



## Superintendent's 2014 Income Standards

The Superintendent's Standards are derived from the Low Income Cutoffs (LICO) released by Statistics Canada. The Superintendent uses the before-tax LICO for urban areas with 500,000 people or more. The 2014 standards are updated by adding to the 2012 LICO, the 2013 Consumer Price Index (CPI) of 0.90% plus a 1.30% adjustment reflecting the 2014 CPI expectation.

# of Persons in Family	1	2	3	4	5	6	7+
Standards	\$2,014	\$2,508	\$3,083	\$3,743	\$4,245	\$4,788	\$5,331

### Example: Single Person with a child support payment of \$400.

Bankrupt's Net Take Home Pay	\$2,800.00
Less: Child Support Payment	<u>400.00</u>
Bankrupt's available net monthly income	<u>2,400.00</u>
 Superintendent's Standards	 <u>2,014.00</u>
 Total Monthly Surplus Income	 <u>386.00</u>
 Required Payment (50% of Surplus)	 <u><u>\$193.00</u></u>

### Example: Family of two where other person is not bankrupt.

		<b>% of Family Income</b>
Bankrupt's Net Take Home Pay	\$1,800.00	64.3%
Other family unit member's available monthly income:	<u>1,000.00</u>	<u>35.7%</u>
Family unit's available monthly income:	<u>2,800.00</u>	<u>100.00%</u>
 Superintendent's Standards	 <u>2,508.00</u>	
 Total Monthly Surplus Income	 <u>292.00</u>	
 Family Situation Adjustment (\$292.00 x 64.3%)	 <u>187.76</u>	
 Payment required from bankrupt, as per paragraph 7(2)(a) of Directive 11R2 (\$187.76 x 50%)	 <u><u>\$93.88</u></u>	