

News Release

For Immediate Release

Canada Pension Plan – reduction in the contribution rates

Iqaluit, Nunavut (May 7, 2026) –The Department of Finance wants Nunavummiut to be aware of recent changes to the contribution rates of the Canada Pension Plan.

The Government of Canada has announced a reduction in the contribution rates for all Canadians from 9.9% to 9.4%.

“I am pleased to see the Government of Canada reducing the contribution rate for base CPP,” stated Premier John Main, Minister of Finance. “This change will help Nunavummiut who are facing rising prices for everything in their day-to-day lives. Lowering CPP contribution rates puts money back into the pockets of Nunavummiut today, while continuing to safeguard their retirement for tomorrow.”

For more information, see the attached bulletins or visit [Government of Canada](#) website.

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