The first payday of 2017 is Friday, January 6th. As it is a new year, Canada Pension (CPP) and Employment Insurance (EI) will recommence for those employees who reached the maximums in year 2016. For 2017, CPP rates have remained the same at 4.95%; however the maximum annual deduction has increased to $2,564.10(2016 max: $2,544.30). EI rates have decreased to 1.63 %( 2016 rate: 1.88%), and the maximum annual deduction has decreased to $836.19(2016 max: $955.04).

In addition to CPP and EI changes, new tax rates go into effect with this pay.

**TD1’s for 2017 – Personal Tax Credit Return**

We have automatically changed all employees’ Basic amount to the new 2017 rate. If your circumstances have changed (e.g. spouse is not working or you have tuition to claim, etc.) you may want to complete new forms. Contact the Payroll Office for more information or access the forms (under “forms& timesheets”) on the Payroll website. Return both completed TD1 and TD1BC forms to Payroll at the Langley Campus. Note: Canada Revenue Agency has provided fillable .pdf TD1/TD1BC forms; however there are no formulas for addition, and you still have to print it to sign it.

**2017 Pay Schedules**

Schedules are available on the Payroll website (under “Pay Schedules”). A link is also provided on the pay day email reminder.

**Administrative Employees**

All vacation totals will be suppressed on the pay 1 and 2 pay statements to allow adjustments for 2016 to be entered. Watch for the Pay 3 statement for your 2017 vacation totals.

**BCGEU employees:**

**Vacation:**

All vacation totals will be suppressed on pay 1 and 2 pay statements and in ESS, to allow Payroll to enter late 2016 timesheets. Watch for the Pay 3 statement for your 2017 vacation totals.

Any 2016 timesheets received late after January 20 2017 will be entered as if it is 2017 data. This may cause you and your supervisor some difficulty when reconciling your vacation totals later in the year. As Payroll will also see this as 2017 date, we will be unable to assist.

**Overtime Banks:**

Pursuant to Article 18.5(f), our 2016 overtime bank cannot be used for time off after December 31st. OT banks will be paid out on pay 4 of this year.

Please contact the Payroll Office in Langley if you have any questions at prassist@kpu.ca