

# SSM Positions regarding Pensions

At its AGM in May 2009, Saskatchewan Seniors Mechanism passed the following resolutions relating to pensions:

Resolution #1: The Saskatchewan Seniors Mechanism (SSM) lobby actively the Government of Canada to promote the expansion and enhancement of the Canada Pension Plan (CPP), the Old Age Security (OAS) and the Guaranteed Income Supplement (GIS) to have the base amounts increased as a cost effective measure that would help keep seniors out of poverty.

Resolution #2: The Saskatchewan Seniors Mechanism (SSM) actively support the Saskatchewan Federation of Union Retirees (SFUR) in their efforts to fight for improved protection for workers and retirees in Defined Benefit Plans by advocating for a ban on employers taking contribution holidays; and, in dealing with solvency deficiencies the employers need to be made responsible for making up these deficits by setting up separate trusts for making these payments and, by ensuring that short term relief for dealing with solvency deficiencies be assessed on a case-by-case basis only.

Resolution #3: The Saskatchewan Seniors Mechanism (SSM), actively support the Saskatchewan Federation of Union Retirees (SFUR) in their efforts to fight for Pension Plan protection for retirees in Defined Benefit and Defined Contribution Plans by fighting for Good Governance practices including clear disclosure of pension finances; accountable and transparent practices for ethical and responsible investments; and lobbying the federal government to implement stronger regulations for managing pension fund money and financial markets; and

## Be it further resolved that

The SSM along with the SFUR advocate on behalf of retirees to ensure retirees have a say in how their pension plans are run; and

## Be it further resolved that

The SSM and SFUR support efforts to establish an Employer Funded National System of Pension Insurance to ensure working people and retirees' pension plan protection.

We are pleased to see that these same issues are a key part of various recommendations in the Special Senate Committee on Aging report Canada's Aging Population: Seizing the Opportunity. The following are the particular references from that report:

19. That in their next triennial review of the CPP, the Ministers of Finance consider:

Increasing the income replacement rate for the CPP (currently 25 percent of allowable income);

- Increasing the maximum pensionable earnings above the average wage;
- Investigating actuarial adjustments to the Canada Pension Plan to increase the incentive to delay uptake;
- Examining mechanisms to allow older workers who begin to collect CPP before age 65, but who are not receiving the maximum benefit, to continue to contribute to the CPP;
- Eliminating the requirement in the CPP that individuals between the ages of 60 and 65 who apply for CPP must quit work or earn up to the maximum of CPP in the months prior to the application; and
- Introducing a drop-out provision for caregivers.

20. That the Government of Canada increase the Guaranteed Income Supplement to ensure that economic households are not below the poverty line as defined by the low income cut-off levels. Increases to the GIS should not result in the loss of eligibility for provincial/territorial subsidies or services for seniors.

21. That the federal government undertake aggressive campaigns to ensure that all eligible Canadians are receiving all retirement and age-related benefits. This means the government should:

- Inform seniors of all possible federal sources of income supports when they apply for any one of them;
- Make available to seniors application forms in aboriginal languages and the languages of larger immigrant populations; and
- Make fully retroactive repayments with interest to eligible recipients who did not apply for OAS/GIS at 65 or CPP at 70, or who were denied benefits due to administrative error.