



November 28, 2013

Act Now To Help Grow The Canada Pension Plan/Quebec Pension Plan

The time has come to ensure workers have more financial security when they retire. An expanded Canada Pension Plan/Quebec Pension Plan (CPP/QPP) would do just that. Small increases in contributions would effectively double CPP/QPP benefits upon retirement.

Economists, academics, and 76 per cent of all Canadians in a recent poll support expanding the CPP/QPP. On the political side, eight out of ten provinces support the expansion. Unfortunately, the federal government has been dragging its feet.

Take Action To Grow The CPP/QPP:

- Sign the Canadian Labour Congress' online petition: www.canadianlabour.ca/action-center/pension-fairness
- Call, email or meet with your Member of Parliament (MP) and tell him or her that you support an expanded CPP/QPP. Email us at feedback@cupw-sttp.org if you will be meeting with your MP. You can find your MP here: www.parl.gc.ca/parlinfo/compilations/houseofcommons/memberbypostalcode.aspx



Several CUPW members will be taking part in a lobby day on Parliament Hill on December 3rd to speak with their MPs about this important issue.

Reasons To Boost CPP/QPP

Both workers and employers make equal contributions to the CPP/QPP, which is a portion of yearly salaries. These contributions are pooled and then paid out to workers upon their retirement. But right now, many workers are not receiving enough CPP/QPP in their retirement to be financially secure.

There are many reasons to support a boost in the CPP/QPP. Increased pressure is being placed on defined benefit pension plans—increasing the CPP/QPP would reduce some of this pressure. The majority of workers are not covered by workplace pensions at all, leaving them with individualistic Registered Retirement Savings Plans or inadequate

tax-funded transfers (Old Age Security and the Guaranteed Income Supplement). The status quo will result in an increasing number of seniors living in poverty. Growing the CPP/QPP, in addition to increasing the Guaranteed Income Supplement, would give increased financial security to all workers.

Financing The Increased CPP/QPP

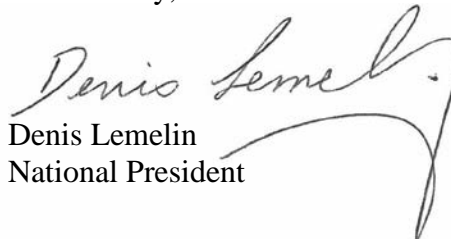
The CPP/QPP increase would be financed through gradual increases in contributions over seven years according to a proposal developed by the Canadian Labour Congress (CLC). This phased in approach would be similar to public pension reforms that took place in the 1990s.

Workers and employers each pay a percentage of salary into the CPP/QPP to a maximum yearly limit. Our plan would be to increase workers' CPP contributions by 0.43% of pensionable earnings each year for seven years.

The CLC plan would essentially double CPP pension benefits to a maximum of \$1,868 per month. Calculate how much additional yearly income you would earn with our proposal: www.canadianlabour.ca/action-center/retirement-security-everyone/calculate-labours-plan-retirement

Find more information on this issue at: www.canadianlabour.ca/action-center/retirement-security-everyone/retirement-security-reform-1-double-cpp-benefits. Together, we can help ensure workers are able to retire securely and comfortably. Please take action now for retirement security.

In Solidarity,


Denis Lemelin
National President

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