

DECEMBER 2023

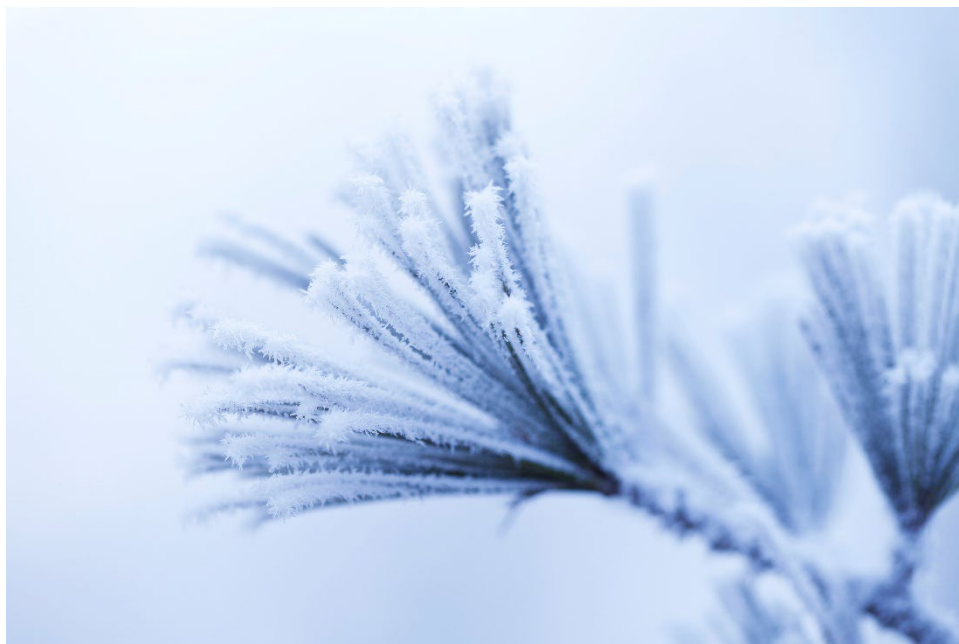
# RETIRED WORKERS' CHAPTER

NEWSLETTER



# TABLE OF CONTENTS

President's Message .....	3
Pension Cost of Living Increases (Cola) for 2024 .....	4
Correction to April 2023 Retired Workers' Chapter Newsletter .....	5
Information for Canadians Spending Time Outside Of Canada in the Usa .....	6
A RWC Member's Thoughts .....	8
Natural Health Product New Labelling Standards .....	9
Gratitude: What Does it Mean to You? .....	10
National Pensioners Federation .....	12
Travel Discount for Retired Workers' Chapter (RWC) Members .....	13
Discount Home & Auto Insurance Prices for PWU RWC Members .....	13
The Power Workers' Union Protection Plan (PWUPP) Coverage .....	14
Province of Alberta's Plan to Withdraw From CPP .....	15



## PRESIDENT'S MESSAGE

Many of you will be planning winter trips to warmer locations at this time, perhaps some of you have already departed for these locations. **Hopefully, any RWC member who will be travelling out of country/province this winter will make themselves fully aware of ALL the terms and conditions of their insurance coverage.** If in any doubt whatsoever, please contact your Insurance carrier PRIOR to departure. I wish you all safe travels, whether they be within Ontario, Canada, or Internationally.

We held five membership meetings in September; Simcoe, Chatham, Georgetown, Morrisburg and Kingston. Thank you to all who took the time to attend. It is always a pleasure for your Executive to meet you in person, pass on pertinent information and listen to your concerns/feedback. The locations and dates of our 2024 membership meetings will be posted on our website in the early spring, and a bulletin will be distributed as usual.

I trust that you will find this edition of our newsletter interesting and informative. We have had some changes in the membership to the RWC Executive this year. For your information, we have included the names of the current Executives, and a group photo, in this newsletter. If you have any questions, concerns and/or suggestions or comments with respect to this publication please let us know via e-mail at [rwc@pwu.ca](mailto:rwc@pwu.ca).

To conclude I would like to wish you all a safe and happy Holiday season, wherever you may be located, and a safe and healthy 2024.

In Solidarity,

**Peter Kelly**  
President  
PWU Retired Workers' Chapter

*"I would like to wish you all a safe and happy Holiday season, wherever you may be located, and a safe and healthy 2024."*



**Peter Kelly**  
President  
PWU Retired Workers' Chapter



# PENSION COST OF LIVING INCREASES (COLA) FOR 2024

## OLD AGE SECURITY (OAS)

The Old Age Security pension is reviewed in January, April, July and October to reflect increases in the cost of living as measured by the Consumer Price Index (CPI). Your monthly payment amount will not decrease if the cost of living goes down.

**Effective January 1<sup>st</sup>, 2024 the OAS will increase by 0.8%.**

## Increased Old Age Security pension at age 75.

The Old Age Security (OAS) pension is permanently increased by 10% for seniors 75 years of age and over starting in July 2022.

If you are turning 75 after July 1<sup>st</sup>, 2022, you will receive the increase in the month following your 75<sup>th</sup> birthday.

Old Age Pension clawback for 2023 begins at \$86,912.00 with full clawback being at \$142,609.00 for ages 65-74 and at \$148,179.00 for ages 75+.

## CANADA PENSION PLAN (CPP)

Effective January 1<sup>st</sup>, 2024 the CPP will increase by 4.8%

## ONTARIO HYDRO SUCCESSOR COMPANY PENSION PLANS

Ontario Hydro successor companies include the following:

- Bruce Power
- Kinectrics
- Hydro One
- Ontario Power Generation
- Nuclear Waste Management Organization
- Electrical Safety Authority
- New Horizon System Solutions
- Independent Electrical System Operator

**Ontario Hydro Successor Companies COLA increase effective January 1<sup>st</sup>, 2024, will be 2.60%.**

## ONTARIO MUNICIPAL PENSION PLAN (OMERS)

OMERS COLA pension increase effective January 1<sup>st</sup>, 2024 will be 2.0% + 0.51%

The COLA increase for different pension plans can vary significantly. The amount of the increase is not normally a reflection on the quality of the plan. Differences in COLA increases are most often due to the period over which the cost of living is measured.



# CORRECTION TO APRIL 2023 RETIRED WORKERS' CHAPTER NEWSLETTER

The Spring 2023 edition of the RWC Newsletter, under the topic of "The Basics Of Travel Insurances: What You Need To Know" incorrectly indicated that OHIP Out of Province/Country medical coverage was no longer funded for Ontario residents.

Correction: OHIP OUT OF PROVINCE/COUNTRY medical coverage was cancelled by the Ontario Government in the fall of 2019 effective January 1, 2020. It was reinstated in September 2020. The reinstatement was due to the Canadian Snowbirds Association winning a court challenge to the elimination of Out of Country OHIP coverage in September 2020.

The Ministry of Health re-instated OHIP coverage for out-of-country emergency hospitals, health facilities and doctor services retroactive to January 1, 2020, with the same reimbursement rates and the same coverage criteria that existed before the cancellation of the Out of Country (OOC) Travellers Program.

It should be noted that the OHIP daily rate cap for outpatient services is set at \$50.00 (except for dialysis, set at \$210), and the cap for in-patient services is set at \$400.00 per day. In the United States, it has been reported that; an average Emergency Room visit costs \$2,200. Costs soar when treatment includes an overnight stay which averages about \$13,600.

**These examples of medical costs show the inadequacy of OHIP coverage while travelling in the United States.**

The PWU/RWC and the Government **strongly recommend that Ontarians travelling outside of their Province or Canada should purchase the appropriate travel health insurance coverage in the event emergency health services are needed: and not rely solely on OHIP coverage.**



# INFORMATION FOR CANADIANS SPENDING TIME OUTSIDE OF CANADA IN THE USA

As a result of the RWC receiving questions from members, in regard to them being away from Canada for periods of time, this article will provide some basic issues you should consider. This article is intended to only provide basic information regarding time spent in the USA. It is not intended as advice and should not be relied upon in making individual decisions which should be made on information from relevant sources, including US government sources and immigration professionals.



## The B2 Visa for Canadians

Canadian visitors to USA are automatically granted a B2 Visa in typical circumstances. This allows Canadian citizens up to 6 months during a 12-month period in USA with conditions.

## Border Protection Services

Calculates a 6-month visit using a rolling date.

Day leaving Canada until day returning to Canada - Maximum 6 months.

Failure to depart (without seeking and receiving an extension from US Citizenship and Immigration Services) can result in being ineligible for a visa and/or being barred from entering the US in the future

## Internal Revenue Service

Canadians can remain tax-exempt by ensuring they do not meet the IRS "Substantial Presence Test" Under this test, the IRS considers Canadians to be US residents for tax purposes if they are physically present in the US for 31 days in the current calendar year AND 183 days during the three years covering the current calendar year and the two calendar years prior to the current year on a weighted basis. To arrive at the three-year total you include:

- All days spent in the US in the current calendar year

**PLUS**

- 1/3 of days spent in the US in the year before current year

**PLUS**

- 1/6 of days spent in the US in the second year before current year

If these days add to less than 182 days or less you are not taxable in the USA. If these days add to 183 or greater **YOU MAY BE TAXABLE IN USA.**

Note: a day is considered to be a calendar day, not a 24-hour period. For example, if you enter the US at 11 p.m. and leave the next day at 1 a.m., this counts as 2 days.

If you meet the substantial Presence Test above by spending 183 days or greater in the US based on the formula above, you may be taxed in the USA.

**UNLESS** - Closer Connections Exception Statement for Aliens - IRS Form 8840.

To file Form 8840 and receive a tax exemption, you will need to meet **ALL** of the following criteria

- Be present in the US for less than 183 days in the current calendar year **AND**

- Be able to establish a home in Canada in the current calendar year **AND**

- Be able to establish a closer connection to Canada than the US during the calendar year.

**The above information applies to the USA only. If you plan on being in another country for a long period you are advised to seek out their temporary visiting requirements.**

## PENALTIES

### Border Protection Services

Exceeding 6 months in USA - could be banned from entry 3-10 years

### IRS

Failure to File US taxes

### Canada

Loss of Provincial Health Care depending on your Province of residence.

## A RWC MEMBER'S THOUGHTS

Did anyone see who was hurrying summer along? Summers always go by way too fast, but the summer of 2023 seemed faster than fast! Hopefully, people found time for family and favourite pastimes. Summer also brings with it the desire to complete as many of the outside projects as possible. I know a few retirees where the list might even be called an obsession. No one wants those jobs lingering on until people consider their plans for finding their warm weather destinations for the winter, so, it is with good reasons that we enthusiastically move these projects along.

Being busy and being a PWU Retiree does go together for many of us. The last long weekend before the summer, Labour Day, creates some work and some excitement and the PWU has much to celebrate. Showing how proud we are of our Union on Labour Day is indeed a bit of work but is a privilege that many of us have enjoyed. The annual Port Elgin Labour Day parade has been going on for more than twenty-five years.

The Labour Day parade in Port Elgin and post-parade celebrations at the Unifor Family Education Centre, just south of Port Elgin, are led by the Unifor Retirees and the Grey Bruce Labour Council. This successful joint effort brings the community out in vast numbers of unions and union members. Many of the unions are affiliated with the Labour Council and, the PWU is a bedrock of this affiliation, and has long been a supporter of the parade. With this support from the PWU and so many unions in the way of finances and parade swag, the day was hugely successful.

Knowing how engaged PWU RWC members are across so many activities, a natural place for the RWC would be in this parade. Fitting into the parade for the RWC is as easy as joining in with the PWU or being an entity unto itself. The event is profoundly inclusive, so RWC participation would be welcome in any manner suitable to the RWC. Please bring your appetite as the Unifor Family Education Centre invites parade participants and the community to the Centre for an excellent holiday weekend lunchtime feast.

Typically, there are draw prizes. The prizes are donated by various unions and locals, including the PWU. From time to time, we have heard about Labour Day speeches. Yes, there will be a few words from a few speakers, but as the parade and the meal immediately precede the Unifor Retirees' yearly Council these speeches are brief.

As we leave Labour Day for this year and look to the cooler days of Autumn and travels to sunny destinations over the winter, let us remember the immense privileges and benefits we enjoy because of the years of work by our union representatives. Why not put Labour Day in your planner for next year and every year?

Solidarity and a Belated Happy Labour Day.



**Dave Trumble**  
PWU/Bruce Power Retiree





# NATURAL HEALTH PRODUCT NEW LABELLING STANDARDS

Health Canada has implemented new labeling standards for Natural Health Products (NHPs). The amendments will provide consumers with information regarding each product's ingredients, intended use, risks, and other important information. Product labels will have to include a list of allergens and a warning label if any allergens are present.

The amendments will come into force on June 21, 2025; with a further 3-year transition period for those NHPs licensed under the former Regulations.

In 2021, a report on natural health products by Canada's Auditor General found that 56 percent of 75 examined licensed products on Canadian websites, contained claims unauthorized by Health Canada, an incomplete list of risks, and other misleading label information.

Roughly 70% of Canadians regularly use natural health products to maintain health and prevent minor health problems. Overall, Health Canada's oversight of natural health products available for sale in Canada FELL SHORT OF ENSURING THAT PRODUCTS WERE SAFE AND EFFECTIVE, the report concluded.

These concerns are echoed by the Canadian Pharmacy Association (CPA).

The legislation extends the Protecting Canadians from Unsafe Drugs Act (or Vanessa's Law) to natural health products. The new labeling rules are intended to improve the safety of therapeutic products including supplements and herbal remedies.

Canadians spend billions of dollars on NHPs. While some products may have clinical trials or other scientific evidence to support their claims, many DO NOT REQUIRE ANY SCIENTIFIC PROOF, and there is little way for consumers to tell the difference. There is an organized campaign against these amendments, along with some misleading statements by some politicians.

I, for one, would like to make better-informed decisions with respect to the natural health products I am taking. I want to know if they are effective, and I certainly want to know if there are any risks associated with the product I am consuming. I believe this is a right I have as a consumer.



**Dorothy Couvier**  
Retired PWU Staff Officer



## GRATITUDE: WHAT DOES IT MEAN TO YOU?

With our Thanksgiving weekend just over and Christmas not that far off, I started thinking of all the things I'm grateful for in my life. There are many things and, as I started thinking about it, many more things arose. Showing gratitude to the ones we love, family and friends, is not always easy and not always accomplished!

Let me take a step back here for a second. You see, our Thanksgiving this year was special as we had some extended family visiting from Switzerland. We all gathered at our home. Daughters, sons-in-law, grandson, mother-in-law, and her brother and his wife from Switzerland. It wasn't long before the piano was playing, the guitar was strumming, and our Swiss company was drumming. There was a great bit of playing and singing. What a wonderful start to the evening it was, but all too soon the big turkey supper was ready and we called everyone to the dinner table. I was so grateful for having the family together, sharing their musical talents and just enjoying each other's company.

Once everyone was seated for supper, we went around the table to hear what each of us was thankful for. What a great opportunity for us to express our gratitude for all we have and are about to have. It was through this sharing of thoughts that we found out that this was the first time our Swiss family had sat down for a Canadian turkey dinner. Turkey, it turns out, is not that popular in Switzerland. With our 20lb homegrown bird from our friends at Beacon Hill Farms, stuffed to the brim, mashed potatoes, carrots and peas, acorn squash, gravy, and homemade pickles we had lots to be thankful for. Which leads us to another issue. Pumpkin pie is another thing that the Swiss are not partial to but, as it turns out, pumpkin spice muffins with cream cheese icing can't be resisted by anyone.



I was so grateful that everyone enjoyed the meal and the desserts. Our extended Swiss family was delighted with the new culinary tastes, thank goodness. We finished off the evening playing some table games and enjoying some after-dinner spirits, along with some great conversation, and as we parted ways for the evening, we showed each other gratitude with hugs, handshakes, and best farewell wishes.

The showing of gratitude is such a positive mindset for our psychological well-being. Saying thank you to your server, shaking hands with a friend, or sharing a smile with a stranger, are all positive things that keep us sane and let people around us know how grateful we are just to be with them.

"Feeling gratitude and not expressing it is like wrapping a present and not giving it." - William Arthur Ward  
When I think of things I'm grateful for, my thoughts take off in so many directions it makes it difficult for me to focus. I am very grateful to have been born and raised during the baby boomer era. Our music was and still is the best! Drive-in restaurants and drive-in movie theatres were taken for granted. Having someone roller skate over to your car to take your food order was the best. "A&W Root Beer," is the best. Those hot dogs cooked on the roller cooker at the Drive-in, are the best. The speakers with the curly wire that you hung in your window... not so good.

My father was an Operator with Ontario Hydro, and he taught me the value of having a Union. I have a lot of gratitude for those who came before us, first as OHEU and then as the PWU. So that makes me a second-generation hydroid which is just fine with me.

One of the perks of growing up in Niagara Falls and having my dad as a Beck Plant Operator was being able to drive down the embankment onto the turbine hall floor at Beck II and use the tools in the mechanical shop to install my car stereo. Everyone in those days treated you like family. I'm so grateful to have known this side of Ontario Hydro. I still remember going to a Union Rally in Toronto with my dad and having Kealey Cummings and Jack MacDonald sitting at the head table and a young Don MacKinnon representing his line crew. I'm very grateful to have had the opportunity to know these gentlemen and enjoy their company many times over the years. I'm also very grateful for the COLA clause in our collective agreement that keeps our pensions topped up to meet inflation during these crazy times. I make every attempt to express that gratitude for our pension raises to anyone I meet who is still working today. Expressing to them how important this contract language is, and will be, in their future once they decide to retire. This, to me, is crucial in seeing that these COLA benefits are enjoyed by generations of retirees to come.



My wife and I are very lucky to have our children and their families living within walking distance of us. They are all gainfully employed which is another thing which I am grateful for. They are also very community minded and that makes me proud and grateful. We all have a part to play in doing things within our local community to help those around us who need a hand up or just someone to say hello. Being grateful for what you have and what you have accomplished in life will allow you to be a positive force to those around you.

Now, even as I say these wonderful words of encouragement to everyone reading this, I must admit it's sometimes a personal struggle to be grateful or to show gratitude. Negativity can become a self-perpetuating thing, especially in the world today, and you just need to pull yourself out of that rut and look at your surroundings. Most of us wake up each morning from our comfortable beds. Enjoy a hot cup of coffee and a hearty breakfast, maybe even some good morning conversation or a crossword to get us moving and we do these things without a second thought! Acknowledgment of the simple things in life is the key to being happy. Unhook yourself from your technology and take a "gratitude walk". Listen to the wind blowing through the leaves. Enjoy the colours in the leaves and the flowers that bloom in the fall. Take some time to listen to the fresh snow crunching below your feet this winter. One good idea is to make yourself a gratitude jar or keep a gratitude journal. Just write down one thing you are grateful for each day and put it in the jar or journal. Just one entry a day will make you happy and more grateful for what you have, then read them at the end of the year with your special people and a nice glass of wine. Something as simple as a shared smile with a stranger can go a long way to brighten up the day. For these and many more ideas on how to be grateful, check out Scott Colby's "47 Simple Ways to Make Gratitude a Part of Your Day". Also, go to your

favourite music source and download this favourite tune of mine, "Don't Worry Be Happy" and listen to it as needed. I'll bet that you can't help but whistle this tune.



Well, thank you for reading my little diatribe, but please know that I am grateful for this opportunity to share my thoughts with you and I hope it gives you something to ponder as you go forward with your day. Don't forget to keep things light and do something each day that makes you happy.

Yours in Solidarity,



**Kevin McKay**  
PWU/Bruce Power Retiree

# NATIONAL PENSIONERS FEDERATION

**National Pensioners  
Federation**



**Fédération Nationale  
des Retraités**

The PWU/RWC is affiliated with this organization. This Federation helps us serve our role as a retirees' watchdog for retirees' rights,

The National Pensioners Federation (NPF) is a national, not-for-profit, non-partisan, non-sectarian organization consisting of 350 seniors' chapters, clubs, groups, union retiree organizations, and individual supporters across Canada.

They have a collective membership of 800,000 seniors and retirees devoted entirely to the welfare and social interests of Older Adults.

The mission is to stimulate public interest in the welfare of aging Canadians. The goal is to advocate for seniors and retirees to secure a life of dignity, independence, and financial security. This is accomplished through networking and educating the general public on issues such as pensions, housing, health care, democracy, social programs, elder abuse, affordable access to technology and transportation, etc.

It should be noted that retirees make up 20% of the population in Canada. A high percentage of retirees vote in elections. This fact indicates that seniors should be listened to by politicians.

The federal government has a Cabinet Minister responsible for aging.

The NPF provides federal lobby support for improvements to all things concerning Aging in Canada.

The RWC supports the NPF activities by attending their bi-annual conference where they develop strategies to address the issues that affect seniors.

NPF's collaborative work with membership affiliates, community leaders, and like-minded organizations provides an opportunity to secure positive change for aging Canadians.

They do this by networking, educating, and lobbying all relevant issues with Federal Members of Parliament and hosting quarterly conferencing meetings with our provincial affiliated organizations. Their newsletters are reflective of the needs and interests of the membership across Canada.

They encourage our membership to visit their website at:

<https://younified.ca/landing?uid=611fbd0a8b34d99c3aeb0c5f>

You will see the current and past issues that they are addressing.



# TRAVEL DISCOUNT FOR RETIRED WORKERS' CHAPTER (RWC) MEMBERS

The RWC has arranged with **Stafford Travel Agency** for RWC members to receive a discount when booking vacation packages and flights.

Discounts will be as follows – 4% on vacation packages and a flat service charge of \$25.00 for flights. To receive a discount contact **John Stafford** at (416) 481- 5106 or [staffordtravel@sympatico.ca](mailto:staffordtravel@sympatico.ca) and identify yourself as an RWC Member.

Stafford Travel has served the travel needs of the Power Workers' Union for over 60 years.



# DISCOUNT HOME & AUTO INSURANCE PRICES FOR PWU RWC MEMBERS

The broker we have arranged this program with will provide the following savings:

- 10% savings with the group plan
- 5% additional savings for CAA Members

In the past this was Vachon Insurance which has now changed to **Westland Insurance Group Ltd.**

5468 Dundas St. W. Toronto, ON M9B 6E3 Office: (416) 239-3373 | Toll-Free: 1 (800) 766-8662

Contact the agent below and identify yourself as a PWU RWC Member to receive the discount.

**Craig Stewart** 416-902 2189 [cpstewart49@gmail.com](mailto:cpstewart49@gmail.com)



# THE POWER WORKERS' UNION PROTECTION PLAN (PWUPP) COVERAGE

This is a follow-up to the information bulletin provided this year regarding PWUPP coverage. The RWC has received several questions regarding their coverage under the plan. This article is intended to clarify the coverage for our members.

Members will know that one of the services the PWU makes available to eligible members at no charge to them is the Power Workers' Union Protection Plan, which is funded from the Union's equity stake in the Bruce Power Limited Partnership, and not through dues.

RWC members are covered under this plan for identity theft only.

Once a member places title insurance on their property, coverage in that regard is not affected by retirement, but legal defence and ID Theft coverage end on the first April 11<sup>th</sup> following retirement.

## NEW

Cybersecurity Coverage is provided by CyberScout. This coverage, in addition to being provided to PWUPP members, is also provided to members of the PWU Retired Workers' Chapter (RWC).

CyberScout is part of a worldwide organization that provides cyber protection to millions of customers. PWUPP and RWC members can contact CyberScout at 1-866-272-1223.

It is recommended that RWC members register now with CyberScout (the name of the current ID Theft provider) because once that's done, it reduces the possibility of delay in getting service if, and when, an ID theft issue does arise.

You may choose not to pre-register and you won't be penalized for not doing so. CyberScout can be reached at 1-866-272-1223.

Information regarding this coverage is on the PWUPP Web Site:

<https://www.pwu.ca/about-pwu/union-services/pwu-protection-plan/identity-theft-coverage/>

The materials produced by CyberScout and provided with this bulletin explain the risks associated with using a computer, smartphone, and other technology. CyberScout specialists provide advice and assistance to members and their eligible children and spouses who have questions regarding their technology (including how to set proper security on their social media accounts and how to recognize a cyber scam) or who have fallen victim to a cyber-attack, like a phishing scam or email hack. They'll even help you replace a stolen passport when you're abroad. The threats are real and the help is valuable. We encourage you to read the CyberScout materials and contact them if you have any questions or concerns.



# PROVINCE OF ALBERTA'S PLAN TO WITHDRAW FROM CPP

Retirees have raised questions on how they may be affected by the Alberta government's possible plan to withdraw from the CPP.

The following article is courtesy of the National Pensioners Federation (NPF) which addresses the issue.

Greetings NPF Members and Affiliate Leaders

Our Federation was among the first to sound the alarm about the attempted destabilizing of the Canada Pension Plan (CPP) by the Alberta Government. (See our April 2023 Newsletter, p.9). This is an extremely risky adventure for Albertans. The CPP is actuarially sound for the next 75 years; but a complete unknown for a new start-up plan. Further, the CPP is pooled across more than 25 million Canadians with more to come (strength in numbers). The CPP Investment Board has managed strong returns: 9.8% annually over the past 10 years! This pillar of Canadians' retirement security is in safe hands.

The media has been drawing attention to this issue in recent times. The Opposition NDP has exposed the shortcomings in the government's attempts to mislead Albertans. The Alberta Federation of Labour, exclusively on the side of workers, has joined the campaign to protect citizens from this folly. The analysis of sound pension plan governance has become so persuasive that even Pierre Poilievre has publicly spoken in favour of staying with the CPP; one of the rare issues that both he and Trudeau agree on.

The Alberta government has resorted to false arguments to promote their political gamble on leaving the CPP. In particular, their claim to being entitled to 53% of the CPP assets (despite having only 16% of our population) is simply not true. They have released a discredited "report" to bolster their case. This report has been debunked with gaping holes that actuaries have pointed out. It is simply a political document without regard to proper pension safeguards.

Jim Dinning, a former Alberta Conservative Finance Minister, has been tasked with heading up the government's efforts to promote the plan. Again, his "consultation" document for Albertans is not an honest attempt to present a fair representation of the facts.

The nature of this attempt to mislead Albertans has resulted in the CPP having to write to Jim Dinning to point out the deficiencies in his effort.

See the recent letter below with a separate attachment on conducting a proper consultation process.

Good news: a referendum on a separate Alberta Pension Plan is not planned until an unspecified date in 2024. Polls are showing Albertans likely to vote against this ill-advised measure. Anti-Ottawa sentiment has its limits, even in Alberta. Danielle Smith is not to be trusted to roll the dice with retirement security.

We intend to keep you posted as the campaign on the referendum picks up steam in the months ahead.

See also: CPP Key Messages below.

Thank you for taking the time to discuss this with your members and friends in Alberta. We know the best ammunition toward pension security is when we all stand together in our values and informed interests.

Best regards,  
Barry Thorsteinson, 2<sup>nd</sup> Vice President NFP

## Workers Demand Better Campaign Canada Pension Plan (CPP) Key Messages:

### Stability

- The CPP has been a reliable source of retirement income since 1966 and has recently been enhanced to be stable for generations to come. An Alberta pension plan is untested and unknown. Setup costs and legal hurdles add to the risk for Albertans.

### Portability

- The CPP follows workers anywhere they work, which makes it easier for people to come to Alberta to work. An Alberta pension plan has no guarantee that it will be portable – this would be subject to negotiations between the federal government and the UCP led by Danielle Smith, making the chance of diplomatic success questionable

### Political Interference

- The CPP is handled by professionals to maximize investment returns, whereas the proposed Alberta pension plan would answer to the UCP government leader. Danielle Smith has endorsed a plan to use CPP funds to push for "sovereignty" within Canada instead of focusing on maximizing retirement security

### Costs

- The CPP costs little to administer, unlike a proposed Alberta pension plan, which would cost Albertans up to \$525 million per year to operate.[1] Creating and maintaining bureaucracy for a separate pension plan would mean duplicating the systems already in place for the CPP, making a separate plan expensive to operate.

### Decline of Workplace Pensions

- For the majority of Albertans, the CPP is their main source of retirement income. Most Albertans have no workplace pension, a number on the rise in the past generation.

### Lessons from Quebec Pension

- Some supporters of the proposed Alberta pension plan point to Quebec as an example. Quebec started its own pension plan in 1965 when the CPP was created. Quebec originally had a relatively young population, which helped keep contributions low. Since then, Quebec's population has aged and now it has higher contribution rates than the CPP. Quebec's experience shows the longer-term risks when it comes to pensions. It also shows that there's strength in numbers: if Quebec had joined with the rest of Canada and entered the CPP, it would have lower contribution rates.

Information gathered from:

[KPA Advisory | The Alberta Pension Plan Proposal: What's In It For The People Of Alberta? \(kpa-advisory.com\)](http://kpa-advisory.com)



# THE PWU RETIRED WORKERS' CHAPTER NEWSLETTER

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## QUESTIONS? SUGGESTIONS? CONTACT US:

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