



National Association  
of Federal Retirees

Association nationale  
des retraités fédéraux

# MEDIA RELEASE

## Canadian Coalition for Retirement Security calls for pension protection

**Ottawa, ON (August 4, 2015)** – Today, the Canadian Coalition for Retirement Security – comprised of 22 organizations and representing nearly six million working and retired Canadians – announced its campaign to push for legislation to protect the earned pension benefits of public and private sector employees and retirees.

“The Canadian Coalition for Retirement Security believes a promise is a promise,” says Coalition spokesperson Jean-Guy Soulière. “A deal is a deal – governments and employers should not be allowed to go back on the promises and commitments made to millions of Canadians, including veterans, police and other loyal public servants when they were working.”

The campaign is being launched in response to the federal government’s plans to introduce target benefit or shared risk pension plans to Crown corporations and federally-regulated employers. Target benefit or shared risk plans provide a base monthly pension at retirement with limited or conditional indexation – all of which may be subject to change based on the plan’s financial performance. This is not what retirees were promised.

“Pensions are deferred compensation which employees pay for while working, and which an employer agrees to pay its employees upon retirement in return for the services rendered by those employees,” adds Soulière.

The Canadian Coalition for Retirement Security believes that no employer, in either the public or private sector, should be allowed to change the compensation promised to people once they have retired. Together, the Coalition is calling on Canada’s next federal government to take steps, including legislation, to protect Canadians from this threat to retirement security.

The Canadian Coalition for Retirement Security knows that Canadians stand firm in their belief in honouring pension promises. In June 2014, Ipsos Reid found that while a substantial proportion of Canadians (44%) recognize the difficulty employers may have in providing pensions for their employees and pensioners, many more — more than nine in ten Canadians (94%) – agree that employers should live up to the commitments they have made to pensioners and employees. And Canadians are clear that they expect their governments to make sure this happens: 92% agree that in developing any new pension framework, governments should ensure that employers honour the commitments made to pensioners and employees.

The Canadian Coalition for Retirement Security is comprised of 22 organizations, associations, veterans groups, unions, and seniors groups that share a common vision – that public and private sector employers must honour existing pension commitments to pensioners, veterans, and employees.

- Aboriginal Veterans Autochtones
- Air Canada Pionairs
- Armed Forces Pensioners’/Annuitants Association of Canada



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- Bell Pensioners' Group
- Canadian Association of Retired Teachers
- Canadian Association of Veterans in United Nations Peacekeeping
- Canadian Federation of Pensioners
- Canadian Labour Congress
- Canadian Merchant Service Guild
- Canadian Naval Air Group
- Canadian Peacekeeping Veterans Association
- Canadian Union of Postal Workers
- CBC Pensioners National Association
- Congress of Union Retirees of Canada
- Council of Senior Citizens' Organizations of British Columbia
- Maritime Aviation Veterans' Association
- National Association of Federal Retirees
- National Pensioners Federation
- Newfoundland Coalition of Pensioners, Retirees and Seniors Organizations
- Public Service Alliance of Canada
- RCMP Veterans' Association
- The Professional Institute of the Public Service of Canada

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