



BULLETIN

## Future of pensions discussed at labour conference

November 8, 2007

The 3rd CLC Pension Conference attracted over 300 activists and experts to Ottawa last week ... making it one of our best-attended conferences, and with good reason. The future of secure pensions for working people is something unions have always held as a top priority.

Delegates were treated to a wide variety of leading pension experts and a thorough line-up of the top-of-mind topics for today's pension fund activists.

The [Conference Report](#) provided much food for thought and served as a road map for unions to follow on the pension front for years to come.

Of particular focus is boosting the Canada Pension Plan (CPP) as one of the best ways to guarantee more of tomorrow's seniors aren't faced with retiring into poverty or being unable to retire at all.

"Canada is a rich country. It can afford increased funding for public pensions and a decent life for today's and tomorrow's retired workers," says Ken Georgetti, President of the Canadian Labour Congress.

"Instead of simply cashing-out the federal surplus with billions of dollars in tax cuts for profitable corporations and wealthy individuals, instead of guaranteeing that surplus exists by choosing to do nothing, the federal government should be providing for the long-term needs of our aging population. Asking tomorrow's seniors to fend for themselves is not the Canadian way," says Georgetti.

An increase in CPP benefits from 25% of the average industrial wage to 50% can be accomplished through a combination of measures that include raising the ceiling of pensionable income to \$90,000 combined with a modest increase in CPP premiums and allowing workers to transfer RRSP savings into their CPP accounts.

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