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December 12, 2023

To federal, provincial, and territorial finance ministers:

I am writing on behalf of the Canadian Association of Retired Persons (CARP) on the eve of your upcoming meeting on December 15, 2023.

Canada faces many challenges. The rising cost of living has taken a toll on Canadians in every stage of life. An uncertain economic outlook is adding to their worries. For Canadian seniors, one priority rises above all others: protecting the value and integrity of our pensions.

Surveys conducted among CARP's 330,000 members make this fact very clear. The top worry in the minds of Canadian seniors and near retirees is outliving the value of their accumulated savings and assets. The sole saving grace is that, even in these tough economic times, the Canada Pension Plan (CPP) can be counted on to help provide a stable retirement.

The CPP has securely paid benefits to retirees for close to sixty years. Seniors in Canada are part of a national pension plan that has become the envy of the world. It is well managed and supported by one of the best performing institutional investors globally.

Older Canadians across the country are deeply worried by the Government of Alberta's plan to undermine the integrity of the CPP. Its proposal that contemplates walking off with more than half the CPP's accumulated value to create a new provincial scheme is reckless. If it were to play out as intended, it could have huge impacts on the rest of the country. Already the idea spreads anxiety and uncertainty among seniors who fear their life's contributions are at risk. The retirement security of seniors, including those residing in Alberta, is in question.

As the stewards of the CPP, it's incumbent upon you to take a principled stance in support of the safety and security currently provided by our national pension plan.

Historically, the CPP has been one of the best examples of what governments can accomplish when short-term political interests are set aside. Now, the current CPP discussion has been conflated with other, unrelated issues.



There is more at stake than a federal-provincial disagreement. This is not about Alberta versus Ottawa. It is about the long-term integrity of our financially sustainable and well-functioning public pension system and the wellbeing of our seniors.

For decades Canada has got it right. The CPP is the protection our seniors have earned. It deserves to be upheld and championed.

The Canadian Association of Retired Persons (CARP), on behalf of our 330,000 members, asks that you stand behind Canada's seniors and we urge you to use this meeting of finance ministers to make an unequivocal statement in support of the CPP.

Yours truly,

Bill VanGorder

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CARP (also known as the Canadian Association of Retired Persons) is a national, non-partisan, non-profit organization that advocates for financial security and improved health care for Canadians as we age. With 330,000 members and 27 chapters across Canada, CARP plays an active role in the creation of policy and legislation that impacts older Canadians. CARP advocates on behalf of older Canadians with all levels of government and collaborates with other organizations on health, ageism, housing, and financial issues.

www.CARP.ca