



A NEW VISION OF AGING FOR CANADA

October 3, 2013

The Honourable James Flaherty
Minister of Finance
House of Commons
Ottawa, Ontario
K1A 0A6

Dear Minister,

CARP is urging you to act on enhancing the Canada Pension Plan (CPP) to help Canadians retire with financial security. The latest proposal to increase the CPP by Prince Edward Island Finance Minister Wes Sheridan presents a new opportunity to act on meaningful pension reform. And there is now sufficient agreement among the provinces to allow the federal government to move ahead and fulfill its 2010 commitment on a modest CPP enhancement.

CARP has long called for a universal supplementary pension plan (UPP) that would be universally accessible and affordable, modeled on the CPP with employer contributions, payroll deductions, large pooled risk fund, professional management, and target/defined benefits. CARP polling shows that the majority of our members support CARP's UPP. A CPP enhancement is the first important step to helping Canadians save more effectively for their own retirement.

CARP members know that any such improvements will primarily benefit future generations and they see CPP enhancement as necessary to preventing poverty among seniors, which is the foundational purpose of a national pension system.

The upcoming Speech from the Throne would be a timely opportunity for a commitment from you on this most important issue.

We will be pleased to include your official response to CARP members on our website and e-newsletter, should you wish to respond directly CARP's call for action on CPP enhancement.

Sincerely,

Susan Eng,

Vice President, Advocacy CARP

ADVOCACY

BENEFITS

COMMUNITY