

“We’re looking at that issue [RRIF reform]. I’m not promising anything here, but I’m saying that’s one of the things we’re studying”

– *Federal Finance Minister Joe Oliver (pictured here with CARP’s Susan Eng) in a Dec. 19 interview with AM740.*



WELCOME NIAGARA

CARP is pleased to announce the re-launch of our **Niagara Chapter #35** serving Fort Erie, Grimsby, Lincoln, Niagara-on-the-Lake, Niagara Falls, Pelham, Port Colborne, St. Catharines, Thorold, Wainfleet, Welland and West Lincoln. There are more than 7,000 CARP members living in the Niagara Region, the highest per capita in Canada. “I’m not surprised that we have so many CARP members there,” says Anthony Quinn, CARP’s director of community development. “You have the fun of the Falls, the arts community on the lake, the escarpment, the parks, the canal ... and then there’s the wine!” A meet-and-greet meeting was held in mid-December and plans are underway for more events in spring 2015. If you’d like to get involved, please contact Ken Westfall at carpniagara@gmail.com or 905-991-9189.

In the Media

“We paint all seniors with the same brush. The age of the individual is not the issue.” *Sudbury Northern Life*, Dec. 11, 2014
 CARP’s Sudbury Chapter Chair **Hugh Kruzel**, referring to an accident that involved an older driver. Kruzel says there are good and bad drivers in every age category, but age is usually only a topic of discussion if the person involved in an accident is elderly.

CARP: *Change RRIF rules to help retirees*

IT SEEMS MR. OLIVER IS LISTENING. In December, CARP called on the federal finance minister to change the government’s outdated policy on mandatory RRIF withdrawals. The current RRIF rules might have been good public policy in the ’90s to deal with a government deficit and when longevity rates were lower and investment returns much higher. Since then, things have changed, and it is no longer good policy with low returns, increased longevity and a projected government surplus. CARP feels that current RRIF rules pose a material risk of Canadians outliving their savings and should be eliminated.

CARP Poll

RRIF withdrawal rules were designed in 1992 to allow the government to tax funds originally deferred indefinitely in RRSPs to help pay down the deficit. Recently, CARP asked its members: **Is it more important now for the government to have access to this stream of funds or for retirees to have the flexibility to use their savings how and when they want?**

