



**Association canadienne des enseignantes et des enseignants retraités
Canadian Association of Retired Teachers**

Petition for Pension Security

The Canadian Association of Retired Teachers (ACER-CART) has posted **petition e-2039** on the House of Commons petition site to encourage government to increase the security of retirement income.

- The number of defined benefit pension plans in Canada have declined even though they are the most efficient and secure way to fund retirement income.
- The introduction of Target Benefit plans, whereby members surrender their secure defined pension benefits, would transfer the risk to plan members, which inevitably reduces pension payments to vulnerable seniors.
- Private sector pension plan members, like Sears Canada employees, suffer when a business closes because the pension plan promises are at the lowest priority, behind investors, management bonuses and corporate profits.

This petition asks government to affirm the principle that pension promises cannot be broken for any service that has already been earned. It also asks government to protect the pensions of retirees by providing an insurance plan, paid for by pension plans, that would guarantee the benefits of retirees if their plan closes.

It's easy to participate. Visit www.pensionsecurity.ca and follow the links to sign the petition.

You may participate in this e-petition even if you have already participated in previous paper petitions as this petition language is new.

THE PETITION CLOSSES ON APRIL 8, 2019

Petition e-2039

Whereas:

- Canadians throughout their working years have individually contributed to their pensions, and their employers have contributed to those pensions as deferred wages;
- Canadians who have defined benefit pension plans should not live in fear that their earned benefits might be reduced when they are in their most vulnerable senior years; and
- Canadians who have worked and contributed to defined benefit pension plans should be protected from the loss of their pensions through bankruptcy or mismanagement of their pension administration and investments.

Therefore, we, the undersigned citizens of Canada, call upon the Government of Canada to promote and protect earned pensions for **all** Canadians in the future, to withdraw Bill C-27, and to establish a national pension insurance program to ensure that seniors can live with financial security.