

December 2011,  
Premier Dalton McGuinty,  
Legislative Building,  
Queen's Park,  
Toronto, M7A 1A1

Dear Premier McGuinty,

I am writing to ask you to support the Canadian Labour Congress plan for retirement security.

Unlike the CPP (where employers do pay one half of the premium cost), PRPPs will not require contributions from employers. Therefore unlike the CPP and defined benefit (DB) plans, PRPP will not provide a secure retirement income at a set replacement rate of pre-retirement earnings. Instead, benefits provided through PRPPS will be entirely determined by uncertain investment returns. Unlike the CPP, PRPPS will not offer protection against inflation and will not be guaranteed to last a lifetime.

In addition while the CPP is integrated with a great majority of existing workplace pension plans, PRPPs will do nothing to make the pension of existing defined benefit workplace plans more secure.

The CPP is a nationally distributed, defined benefit, compulsory earnings-related program for the employed and self-employed and is also totally transferable from job to job. The CPP provides retirement, survivor and disability benefits, as well as benefits for the children of the deceased and disabled contributors.

As reported in the Calgary Herald "A new registered savings plan for workers without a company pension..... fails to ensure retirement security for millions of Canadian workers; a concern that still needs to be addressed..... While PRPPs are an important vehicle; they don't replace the need to expand the CPP."

It **IS** time to put security back into the word retirement. There is no easier or more effective option than expanding the CPP on a fully funded go forward basis starting now.

No-one who works their entire life should be forced to face poverty in retirement.

It is time to expand the Canada Pension plan as the best way to help Canadians save more for retirement.

Sincerely,

c.c.: Honourable Dwight Duncan,  
Ministry of Finance  
7<sup>th</sup> Floor, Frost Building South,  
7 Queen's Park,  
Toronto, M7A 1Y7