



# SMART AND FAIR PENSION REFORM FOR ALL CANADIANS

A national conversation is underway about how Canadians can better prepare for retirement

## X MYTH

Canada has a **full-scale pension crisis**

## ✓ FACTS



**83% OF HOUSEHOLDS**  
are ready for retirement



**96% LOWER INCOME**  
Canadians protected by public system



**17% NOT READY**  
for retirement

- X No workplace savings plans
- X Lack of savings outside public system



## ISSUE

Universal, one-size fits all pension reform is unnecessary and costly



## OPPORTUNITY

How to support those most in need while being fair to the rest?



## NATIONAL SOLUTION

A 3-part plan that is smart and fair for ALL Canadians:

1

**Lower Income Canadians:**

Eliminate the claw-back for a surviving spouse under CPP/QPP

2

**Middle Income Canadians:** Modest increase in CPP/QPP contributions for income over \$27,500

3

**Higher Income Canadians:** Better access to workplace savings plans where it is easiest to save

**FINANCIAL LITERACY:** Financial literacy leads to better retirement preparedness