

COMMUNITY SOCIETY TO END POVERTY IN NOVA SCOTIA
(CSEP-NS)

c/o North End Community Health Centre
2165 Gottingen Street
Halifax, NS
B3K 3B5

October 28, 2014

The Honourable Lena Diab
Chair,
Legislative Standing Committee
Government of Nova Scotia
Nova Scotia Legislature
Halifax

Dear Minister Diab,

I am writing on behalf of the Community Society to End Poverty in Nova Scotia (CSEP-NS) in support of the Brief presented by the Nova Scotia Government Employees Union (NSGEU) recently on Bill 38, The Pooled Registered Pension Plans Act.

CSEP-NS has been advocating for a strong and comprehensive Poverty Reduction Strategy for Nova Scotia since 2007. The need to strengthen the Canada Pension Plan was one of several policies identified as requiring the attention of both provincial and federal governments in our community-based Framework for a Poverty Reduction Strategy for Nova Scotia (2007).

We do not believe that the proposed Pooled Registered Pension Plans Act will address the pension needs of low to middle wage earners. Many of these workers work in low paid or temporary or part time jobs that do not have access to a private pension plan. We do not believe the proposed new Plan will make it any easier for most of these workers to save for their retirement. We also believe the proposed governance regulations for this plan place retirement savings at risk.

Instead of supporting a Plan which at best will likely only assist a small number of workers, we would urge your government to support, along with several other provinces that have already endorsed the idea, the strengthening of the Canada Pension Plan. As you know, the CPP is more efficiently managed than any type of private registered retirement plan and well worth the investment through employer and employee contributions. The strengthening of

the CPP will also ensure that all workers, no matter who they work for or their level of earnings, will be ensured of a pension in retirement.

Yours sincerely,



Paul O'Hara
Co-chair
Community Society to End Poverty-Nova Scotia