

Better Way Alberta: Retirement Security

A growing number of workers in Alberta don't have adequate savings for a secure retirement. The CPP was designed to be inadequate—CPP benefits have been capped at \$15,043 a year. The CPP was intended as a supplement, not as a liveable income for retirement. But fewer employers are providing workplace pensions, leaving many Albertans dependent on the CPP alone.

To make matters worse, instead of strengthening retirement security, our government has threatened to pull Alberta out of the CPP and create a new and duplicate, inferior pension plan. But the CPP belongs to Alberta workers, and making our pensions vulnerable to political agendas puts the future of Albertans at risk.

There is a better way. We can support workers to ensure that everyone in Alberta can count on a fair, liveable, and secure retirement income.

Albertans have shown very little confidence in the current Alberta government to manage investments fruitfully, having been shaken by issues with AimCo and costly private ventures and political projects that have returned little to no value to tax paying citizens. Not only that, but pulling Alberta out of the CPP will result in fewer benefits and higher costs.

To build a better future in Alberta, we need stability, opportunity, and a good standard of living to be available to all Alberta citizens at every stage of their working lives.

Here's how:

1. Keep Alberta in the CPP and work with the federal government to improve it.
2. Protect our contributions by excluding politicians from CPP investment decisions and leave these decisions to independent investment experts.
3. Mandate employers in Alberta to contribute to retirement plans for their employees.
4. Promote cost-of-living adjustments (COLAs) that tie retirement benefits to inflation in employment contracts and collective agreements.
5. Make it easier for workers to unionize and negotiate collectively by implementing single-step union certification.

Learn more: betterwayalberta.ca