

PIERRE POILIEVRE

WILL TAKE A WRECKING BALL TO YOUR PENSION

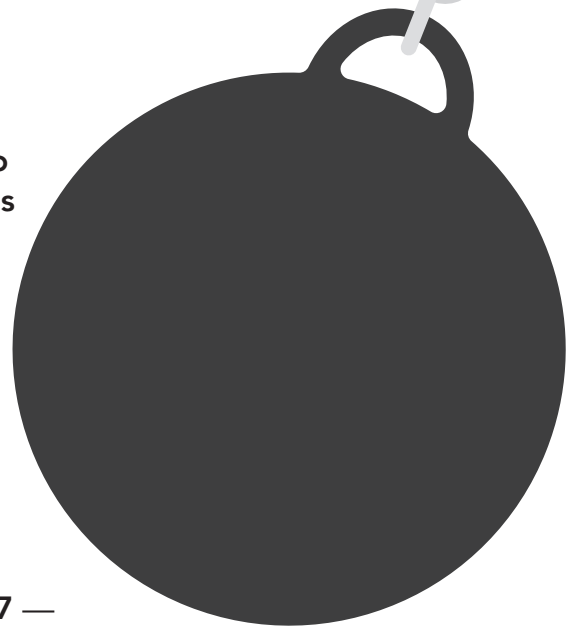
Pierre Poilievre has been an MP for a long time — so long, in fact, he was only 31 when he qualified for his MP pension, worth an estimated \$120,000 per year.

Nevertheless, throughout his time in office, Pierre has never shied away from an opportunity to weaken pensions and retirement security for his fellow Canadians.

In 2012, **Pierre voted to increase the age of eligibility for Old Age Security (OAS) and the Guaranteed Income Supplement (GIS) from 65 to 67** — a move that forced low-income seniors to work an additional two years past their expected retirement age in order to fund the Conservative government's corporate tax cuts.

Thanks to the relentless pressure by CUPE, labour, and the NDP, this draconian Harper policy was reversed in 2015. But business groups and right-wing think-tanks are clambering for it to be reinstated. **Who do you think Pierre will listen to if he's elected?**

Also in 2012, when it was clear that Canada desperately needed to expand its public pension system, **Pierre and his fellow ideologues in the Harper government created a for-profit plan run by banks and insurance companies.** Under the Pooled Registered Pension Plan (PRPP) employer participation and contributions are voluntary. It's no wonder Pierre loved the PRPP, a plan that was designed to enrich the financial sector while doing little to help ordinary Canadians toward a stable retirement.



It's no wonder the model was a spectacular failure either. A decade later, the federal financial watchdog and documents obtained through the Access to Information Act say the model covers very few workers, and very few employers are contributing.

Later in 2012, Pierre argued that corporate tax cuts would trickle down and strengthen pension plans. The corporate tax cuts happened — but, unsurprisingly, workplace pension coverage has continued to decline.

In 2014, Pierre was part of an effort by the Harper government to push the target-benefit pension model and to adopt measures that allow employers to convert defined-benefit plans to target-benefit plans. These plans shift the risk from employers to workers and provide little stability for pension benefits during retirement. In other words, **Pierre promoted allowing employers to abandon the pension they promised to workers** — even for retirees and already-earned benefits.

In 2016, **Pierre voted against expansion of the Canada Pension Plan (CPP), the most significant improvement to Canada's public pension system in 50 years.** Canada's financial industry has a long record of opposing CPP expansion – and when it really mattered, Pierre sided with the banks and profiteers against Canadian workers.

No thanks to Pierre and the Conservatives, CPP was expanded and workers are now earning CPP benefits that are at least 33% greater than they would have been if Pierre was Prime Minister.

In 2021, **Pierre voted against a 10% increase to the Old Age Security pension for those aged 75 and above,** a measure that was passed despite his objection and that helped more than 3.5 million seniors across Canada that year alone.





Where will we be if Pierre's Conservatives are elected? Last time they were in power, they brought in the biggest cut to Canada's public pension system in history — a cut they never campaigned on. There's no reason to expect anything different next time around.

Pierre has already committed to replacing public sector pensions with defined contribution plans that favour employers and shortchange workers. If they had their way, we would all be retiring years later, with weaker CPP and OAS, and employers would be allowed to walk away from their pension promises to workers.

Any time Conservatives come to power, they take a wrecking ball to our pensions, and it takes years to fix their mistakes. There is no one in Canada's Parliament more dedicated to weakening workers' ability to retire with dignity than Pierre Poilievre.

