



The Quebec Association of Retired Teachers

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ISED Contact Centre
Innovation, Science and Economic Development Canada
C.D. Howe Building
235 Queen Street, 4th Floor
Ottawa, ON K1A 0H5

The Quebec Association of Retired Teachers (Q.A.R.T.) represents some 200 retirees: former teachers, school administrators, and educational support personnel who had worked in English schools in the Province of Quebec. The Q.A.R.T. is a founding member of the Canadian Association of Retired Teachers (ACER-CART). It is one of the smaller units that makes up ACER-CART.

Q.A.R.T. supports and endorses in its entirety the correspondence submitted by ACER-CART to ISED with regards to retirement security. Q.A.R.T. members clearly value their defined benefit pension plans and expect no less than that these plans will continue to be respected as the contractual obligations that they are. We are not prepared to see our pension security eroded in any way, shape, or form.

We wish all Canadians a secure retirement income free from worry about bankruptcy and mismanagement. Specifically, we support all six points that ACER-CART submitted to the ISED in this regard.

- 1- Earned pension entitlement is a contractual promise and must be respected.
- 2- Legislation is needed to recognize the primacy of indebtedness to pension plans; pension assets do not belong to the employer but to the employees.
- 3- Insolvency trustees need to be reined in to a tightly-defined set of fees.
- 4- Defined pension benefits should be encouraged as they are the most efficient, least risky instrument providing retirement security.
- 5- Pensioners must be recognized as full partners in decision making, just as important as the active members of the pension plan.
- 6- A pension benefit-guaranteed insurance fund needs to be created to protect pensioners from pension plan bankruptcies.

On behalf of the Quebec Association of Retired Teachers, we join with all our colleagues across Canada in support of these recommendations, and thank you for the opportunity to express our sincere desire to obtain immediate assurance for enhanced retirement security for all.

Sincerely,

John Greene
President

cc The Honourable Minister of Seniors, Filomena Tassi
Roger Régimbal, ACER-CART