

From: Air Canada Pionairs <mail@pionairs.ca>
Date: March 7, 2015 at 10:08:53 AM PST
To:
Subject: Let's make our Voices Heard, Secure our Pensions!
Reply-To: Air Canada Pionairs Pension <pensionnews@pionairs.ca>

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March 07, 2015



Let's make our voices heard and protect and secure our pensions!

IMPORTANT

Grassroots Campaign regarding the proposed Target Benefit Pension Plan

Dear ,

Issue

The Government of Canada is proposing to allow federally-regulated, private sector employers like Air Canada to convert existing defined benefit pension plans into a "target benefit" model.

Unlike our own defined benefit plans (DBP), a ‘target benefit’ plan (TBP) does not guarantee a pension benefit. Instead, benefits fluctuate around a desired target, depending on the financial performance of the plan, and the willingness of the employer, current employees and current retirees to contribute to the plan.

You will hear commentators use the words “shared risk” to describe this type of plan, but, in fact, what TBPs do is shift risk from the employer to the plan members.

We have contributed to our pensions through a lifetime of work and planned our retirements based on what was promised to us. Changing the rules after the fact isn’t fair. It breaks the promise that our employer made to us and puts the security of our retirement income in jeopardy.

Action

We must ensure that any legislative initiative by the federal government regarding TBPs never includes mandatory, retroactive conversion from DBP to TBP - any changes must exempt current pensioners, so as to ensure that our employer must honour established commitments to us.

The Pionairs submitted a response to the Government’s consultation paper, and we are meeting with officials about this issue on an ongoing basis, but now it’s time to turn up the volume and we need your help to do so.

This is an election year – politicians will be listening more attentively as a result. Make your voice heard by participating in our grassroots campaign to reach out to local MPs.

The Grassroots Campaign

This will be a letter-writing campaign, although if you are comfortable requesting a meeting with your MP about the issue, that would be even better.

The first stage of this campaign is the friendly persuasion phase, where

we ask that you reach out and engage with any MP who represents your riding or with whom you otherwise have a tie. We want Minister of State for Finance **Kevin Sorenson**, Finance Minister **Joe Oliver**, and Minister of State (Seniors) **Alice Wong** to be hearing from many, many of their colleagues that their constituents have concerns with regard to the proposed changes. We want this stage to unfold in a spirit of collaboration. At this stage, we are working towards the objective of an easy win and trying to avoid creating any political gamesmanship on our issues.

If/when needed, we will vigorously advance our cause with the Opposition and even the media, but for now, the focus is friendly persuasion.

We are planning for three rounds of letters, each of which turns up the volume by a notch. We will support you with everything you need to effectively make your case. There are three template letters available at www.saveourpensions.ca that you can use as-is or adapt, or feel free to write your own. As with previous letter writing campaigns we will provide you with a tool that will give you easy access to your local MP.

The website tool will automatically send an email to **your MP** (once you select him/her) and also copy it to Right Hon. **Stephen Harper**, Hon. **Joe Oliver**, Hon. **Kevin Sorenson**, and Hon. **Alice Wong**.



- Visit www.saveourpensions.ca and follow the directions on the web site.
- Choose one of the Proposed Letters (or Submit your own).
- Find your MP and MP's email address.
- Enter your contact information.
- Submit.

There is also an option to download the Proposed Letters as a Microsoft Word Document and send it in by Canada Post if you prefer.

Also and very importantly, I encourage you to forward this information

to all your Air Canada retiree colleagues as many are not members of the Pionairs and will be unaware of this government proposal that puts their pensions at risk.

REMEMBER VIGILANCE IS THE PRICE OF
PENSION SECURITY



Bruce Aubin
Director, Chair Pensions Sub-Committee



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