

Your editorial also fails to take into account the research conducted by the Boston Consulting Group (BCG), which confirms that an estimated 10 to 15% of Defined Benefit beneficiaries collect the government's Guaranteed Income Supplement, compared with 45-50% of other Canadian retirees. Defined Benefit pensions reduce the annual pay out of GIS, a supplementary government benefit provided to low-income seniors, by approximately \$2-3 billion a year. The study also found that defined benefit recipients contribute \$14 – \$16 billion annually to government coffers across Canada through income, sales and property taxes. (<https://www.otpp.com/news/article/-/article/701993>)

When one compares the average annual pension benefits paid out by OMERS (\$28,300 per year average starting in 2014), HOOPP (\$24,000 per year average unreduced starting in 2015), or OTPP (\$45,000 per year average starting pension in 2015) to name a few, with the compensation paid to executives at such places as Rogers where CEO Nadir Mohamed's reported total compensation in 2013 was \$26,769,973, or General Motors' CEO Mary Barra whose 2015 compensation was \$28,588,663, it seems ludicrous that a rational person would think the Defined Benefit pension plan of public sector workers is the cause of the "vast problems of income inequity" but your editorial attempts to make that case.

"Given current trends, it won't be long before DB plans are the exclusive domain of the public sector."

I fear that you are correct. However, UNIFOR, and before it CAW and USW, did not make the series of poor decisions to underfund the Defined Benefit pension plan at General Motors. Those decisions were made by the "one-percenters" running the companies and collecting bonuses while underfunding their employees' retirement.

Rather than deride public sector employees for their pensions or declare attempts to address the retirement income problem through enhancement of the Canada Pension Plan as "misguided" it would be a welcome change to see some critical analysis of how Defined Benefit pension plans in the private sector were allowed to be systematically underfunded to the point of insolvency by the "one-percenters"... responsible for the vast problems of income inequity" than a blatant attempt by a news magazine owned by "one-percenters" to shift the blame to hard working public sector employees.

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