Defeat Bill 10:
Protect dignity and independence for Alberta’s seniors

INTRODUCTION
Without any notice or consultation, the Alberta government has introduced a bill that will change private sector pension law.

Since tabling Bill 10, public backlash has forced the government to hold public hearings in June 2014.

The key parts of Bill 10 enable employers to convert defined-benefit pension plans into target-benefit plans without the consent of the union. This includes already accrued savings, so Bill 10 literally impacts every single member (both current and retired) who has a defined-benefit plan.

“DEFINED-BENEFIT” VERSUS “TARGET-BENEFIT”
Under defined-benefit plans, the employer guarantees the benefit payments to plan members. Any shortfall in the plan is funded by the employer.

Target-benefit plans don’t guarantee benefit levels. Instead, target-benefit plans meet the negotiated benefit level unless the plan experiences a shortfall. If a shortfall happens under target plans, premiums must increase or benefits are cut.

Target-benefit plans can be better than defined-contribution plans, and in some circumstances Unifor has bargained target plans. But employers have lobbied for this bill to strip workplaces of the best model: defined-benefit pension plans.

“A forced downgrade to tens of thousands of seniors’ benefits to please employers is a giant step backwards in maintaining the dignity and independence of Alberta’s retirees.”
Jerry Dias, Unifor national president

SCHEDULE OF PUBLIC HEARINGS*

<table>
<thead>
<tr>
<th>Date</th>
<th>City</th>
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<tbody>
<tr>
<td>Monday, June 16</td>
<td>Edmonton</td>
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<tr>
<td>Tuesday, June 17</td>
<td>Fort McMurray</td>
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<td>Wednesday, June 18</td>
<td>Grande Prairie</td>
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<td>Monday, June 23</td>
<td>Calgary</td>
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<td>Tuesday, June 24</td>
<td>Lethbridge</td>
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<td>Wednesday, June 25</td>
<td>Medicine Hat</td>
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<td>Thursday, June 26</td>
<td>Red Deer</td>
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*To participate in the public hearings to defend your pension, call the Clerk of the Standing Committee on Alberta’s Economic Future at 780-427-1550 by June 12 (hearings 1-3) or June 20 (hearings 4-7).
CORE ISSUES FOR CURRENT AND FUTURE RETIREES

- Bill 10 rolls back contractual commitments made by employers. Fair bargaining only works if both sides keep their promises. The government is throwing a wrench in this process by giving bosses an advantage, effectively interfering in the free market.

- Bill 10 will reduce benefits if the plan experiences a shortfall. Seniors have worked hard for decades and have earned the pension they’ve saved for.

- Bill 10 is a direct transfer of wealth from seniors to employers. Bill 10 has one goal: transfer plan risk from employers to pensioners. It puts more money in the pockets of employers at the expense of average seniors.

MYTH vs FACT

Myth: “Defined-benefit plans are unsustainable.”
Fact: Most defined-benefit plans are in good shape. But if there are plans with a shortfall, that is an issue for the bargaining table. Government interference in free collective bargaining is unwelcome.

Myth: “This will help employees without pension plans get something.”
Fact: If an employer was willing to voluntarily offer a pension plan, they would have already done so. Bill 10 does nothing but undermine good pension plans.

Myth: “Not all workplaces can afford defined-benefit plans. Target plans work for small shops.”
Fact: That may be true in a few cases, but giving large employers the ability to unilaterally roll back pension benefits is unfair. Seniors deserve a say in changes to their pensions. This is fundamentally a bargaining issue.

Myth: “You’re making it sound worse than it is, we still have to put most of the details into regulations later.”
Fact: The government has no place in law or regulation interfering with private pensions. It was bargained in a good faith process. These pension plans are a private sector matter between workers, their union, and employers.

1 in 4
# of seniors with pensions affected by Bill 10

0
# of pensioners consulted about Bill 10

116
Minimum # of pension plans affected by Bill 10