



HOUSE OF COMMONS
OFFICE OF THE HON. HEDY FRY, P.C., M.P.

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PENSION SECURITY FOR WOMEN

Today in Ottawa, The Honourable Hedy Fry, PC, MP for Vancouver Centre and Chair of the Standing Committee on the Status of Women, presented a report entitled Pension Security for Women.

This report was developed following consultations with 38 witnesses — government officials, academic researchers, labour organizations, private sector organizations, and advocates.

Although women are making great strides in the labour force, even the most optimistic projections continue to anticipate a gap between the incomes of men and women. This gap follows women into their retirement years.

In its report, the Committee notes with concern that older women, particularly those who live on their own, experience higher levels of poverty than older men. Women are also more heavily dependent on the public pillars of the retirement income system such as Old Age Security and the Canada Pension Plan/Quebec Pension Plan.

There are many reasons for this. Women who take time out from paid employment for child-rearing and elder care will have fewer years of pensionable service. Women continue to have lower annual incomes than their male counterparts. Finally, the longer average life expectancy for women means that their savings have to stretch over a longer period of retirement.

It is the hope of the Committee that its deliberations on the question of women and pensions can feed into the many public policy discussions under way at this time, so that all Canadians will be able to benefit from adequate and predictable income in their retirement years.

The Committee's report can be found on the web at: <http://www.parl.gc.ca/FEWO>

-30-

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