



CUPE BC Pension Committee Report to Convention – 2019

The committee did some solid work this term in setting a work plan template for future committees. Our primary objective is to educate ourselves and all members on the fundamental value of pensions to workers; to defend and improve the pension plans that we do have, as well as improving access to defined benefit pension plans for all workers. Hopefully with our knowledge and passion we are also inspiring and mentoring more pension activists and advocates.

For the record, the following priorities have been identified for the next group that sits on this committee:

1. Plan and execute dedicated training time for committee members on pension advocacy.
2. Develop materials to use for education at District Council meetings.
3. Report yearly on all the pension plans that members in BC participate in using the following format - rate of return, plan changes, funding status, governance changes.
4. Whenever possible, hold convention forums or other education sessions for CUPE members on topics such as 'why does my union care about pensions' and 'top 10 questions members have about pensions'. In addition, we think that it is vital that at least one young worker be involved in this committee, for the benefit of everyone.

A reminder to CUPE BC members that these are the pension plans that our members belong to: Municipal Pension Plan, College Pension Plan, Public Service Pension Plan, United Way Lower Mainland, Simon Fraser University, University of Victoria, Pacific Blue Cross, University of Northern BC, UBC Hourly Plan, CUPE local 873 Paramedics, UBC Staff Plan, Southern Rail, and the Multi-Sector Pension Plan.

The issue of precarious work is everywhere in our movement and we want to flag the pension aspect of this for you. In particular, the Municipal Pension Plan is becoming more “mature” which means that the ratio of active members to retired members is shifting. Part of that problem is from our society’s shifting demographics, but a big part of it is the ineligibility of precarious workers to enroll in pension plans. You will see that we have put forward a resolution that talks about eliminating those pension enrolment barriers. This is because of the unattainable earning thresholds that exist for part-time & casual/auxiliary workers that keep them out of the plans. We can’t fight demographics but we can fight precarity!

Talking about pensions is for everyone, not just members of this committee. Strong, well-defended pensions create certainty for the future for workers. Help us to shatter the myths that our plans, in particular the Municipal Pension Plan and the Canadian Pension Plan, won’t be there for future members. These plans are well funded and solid. The BC Investment Management Corporation (BCI), which manages the assets for all public pension plans in BC, is strengthening their organization by their ongoing commitment to advocating for environmental, social, and governance matters. Participating in a workplace pension plan, particularly if it’s optional, should be seen as future guaranteed savings for workers. A pension is not just some hope for the future but a guarantee for security.

Respectfully submitted:

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May 2019

