



Government of Yukon

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FOR RELEASE #10-040
 March 19, 2010

Public consultation on retirement income adequacy in Canada

WHITEHORSE – Yukoners are being asked to provide the Yukon government with comments on ways to strengthen Canada's retirement income system, including expanding pension coverage for workers currently without employer-sponsored pension plans.

This consultation is part of a larger initiative by federal, provincial and territorial finance ministers working to address anticipated shortfalls in Canada's retirement income system.

"This is your opportunity to put forward your views and suggestions on this important national undertaking," Premier and Finance Minister Dennis Fentie said. "It is our objective to ensure that Yukon perspectives and priorities are part of the discussion on policy options and reform at upcoming finance ministers' meetings on the Canadian retirement income adequacy framework."

Three out of four private-sector workers in Canada are not covered by an employer-sponsored pension plan. Research indicates that many private-sector workers who do not have access to employer-sponsored pension plans, or who do not have sufficient personal savings, will not have adequate retirement income.

Yukoners are encouraged to review the consultation package and submit their views on retirement income adequacy.

The Public Consultation Package on Retirement Income Adequacy in Canada is available on the Finance department's website at www.finance.gov.yk.ca/retirement_consultation.html, from the inquiry desk at the Government of Yukon Administration Building on Second Avenue in Whitehorse or by contacting the Finance department.

Responses are due by April 30.

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