



# THE ADVISOR

FALL 2019

## MINISTER FOR SENIORS APPOINTED



The Government of Saskatchewan recently announced a new Minister for Seniors for Saskatchewan.

The Honourable Warren Kaeding, member for Melville-Saltcoats, was elected to the Legislative Assembly of Saskatchewan in the 2016. He is also the Minister for Rural and Remote Health.

The SRA, working with our partners at the Saskatchewan Seniors Mechanism (SSM) are encouraged by the appointment as there have been efforts over several years to seek more focused attention to the interests and needs of older adults in the province.

With a growing population of older adults in Saskatchewan, we encourage the Minister to consider the “Saskatchewan advantage” of the large number

of older adults, as we bring experience, skills and a wealth of knowledge that is available and ready to be accessed for all sorts of future opportunities.

Older adults also are primary care givers and major contributors to volunteerism in the province, both vital to the success of the many larger community events that Saskatchewan has hosted over years and years.

We will continue to encourage the new Minister to also remember that older adults needs are not all health related. A broader spectrum of needs faces older adults regularly including transportation, housing, finances and access to services they need and use every day.

The SRA is looking forward to building a positive relationship with our new Minister and invites your feedback and ideas so we can better represent your needs in the future.



# FROM THE PRESIDENT

The Saskatchewan Retirees Association is on pace for another record year of growth in membership. Based on current trends, we may reach close to an increase of 400 new members in 2019. Most encouraging is the continuing interest from retirees of Executive Government who are now gaining greater access to information about the SRA Health and Dental Plans.



With the appointment of the new Minister for Seniors, with our membership with Saskatchewan Seniors Mechanism (SSM), we will be looking at all avenues to influence the policies and programming that may emerge from this new ministry. Part of this process will be the release of the “Action Plan on Positive Aging”, a research based proposal based on two years of research and consultation.

Your Board is also moving into the final year of our three year action plan so will be working to update the direction and continue our efforts for more engagement from our membership. With the strength of our financial resources, we do have opportunities to look at some new member development focused initiatives over the next few years.

As always, your participation and ideas are welcomed. As your leadership team, we continue to look to you for guidance so the SRA remains relevant and serves your interests and needs.

Warmest regards,

A handwritten signature in black ink, appearing to read 'Randy Dove', written in a cursive style.

Randy Dove  
President



# FEDERAL GOVERNMENT: PENSION CHANGES

The SRA Pensions and Issues Committee has been monitoring changes to Canadian Pension Policy for Advanced Life Deferred Annuities (ALDA) and voluntary pooled or share risk pension opportunities through Variable Payment Life Annuities (VPLA). Recent changes in Federal legislation have made positive changes to both these options. These changes will provide Defined Contribution (DC) Pension holders (“new plan”) with greater flexibility for ensuring a steady income stream as long as may be needed.

The Committee has spent time researching these issues and provided a resolution to Saskatchewan Seniors Mechanism (SSM) in support of these initiatives at their 2019 annual meeting.

## BE IT RESOLVED

That the Saskatchewan Seniors Mechanism contact the Federal Government to urge changes in Federal legislation immediately to allow retirees who are enrolled in Defined Contribution Pension Plans to have more options for their plans such as Pooled Risk Pensions or Deferred Life Annuities.

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Pooled Risk Pensions through a VPLA will allow pensioners to pool their pension holdings with others to also ensure a consistent stream of income for as long as may be required.

Changes to ALDA will increase the age of starting these annuities from age 71 to age 85 years. This will allow pensioners to purchase annuities later in life that would ensure recipients with a constant stream of income till death.

Each province needs to adopt these changes to make them available to older adults. The SRA Pension and Issues Committee will be continuing to pursue these issue in efforts to ensure these options will be made available to Saskatchewan Government DC Pension holders should they decided to choose these options.

We have provided the links below for advanced reading on these topics:

The Association of Canadian Pension Management (ACPM) titled “Decumulation, The Next Critical Frontier: Improvements for Defined Contribution and Capital Accumulation Plans”

[https://www.acpm.com/ACPM/media/media/resources/7/media/AGR/Publication/Decumulation-Improvements-for-DC-and-CAP-\(27-Mar-17\).pdf](https://www.acpm.com/ACPM/media/media/resources/7/media/AGR/Publication/Decumulation-Improvements-for-DC-and-CAP-(27-Mar-17).pdf)

National Institute on Aging Press Release on Federal Budget Changes Effecting Pensions.

<https://www.ryerson.ca/content/dam/nia/news/Press-Release-Federal-Government-Moves-on-NIA-Recommendations-in-Budget-2019.pdf>



# SASKATCHEWAN'S ADVANTAGE!

Saskatchewan's population is projected to grow over the next 25 years, and one part of that growth will be in the population of older adults. According to Statistics Canada (2016 census), the percentage of people over the age of 65 years in Saskatchewan is projected to increase from 14.4% to about 23% by 2038. The SRA provided financial support to Saskatchewan Seniors Mechanism (SSM) to assist in the completion of a major research project to help identify the interests and needs of older adults. Over 45% of the respondents to a survey completed last spring were SRA members so your voices will be part of the results of the research when its released later this fall.

Saskatchewan relies on older adults for a variety of important roles that ensure our families and communities continue to be productive and energized. In the SSM survey, 71% of respondents indicated that they were volunteering up to ten hours per week with their family and in their communities. Older adults are also very involved in caregiving, often providing inter-generational care to others. 23% of the survey respondents indicated that they were actively providing care to family or friends. Many caregivers were providing at least 5 hours weekly to support family members or others in their communities.

These forms of unpaid work form part of an "advantage" that Saskatchewan has and is being recognized more fully than in the past. At the SRA, we have begun to recognize the lifetime contributions through our honorary lifetime member awards. So if you know one of our members that should be considered for his/her achievements, please let us know.

We also continue to look to our members to use your skills to help our Committees and Board of Directors. Each year, at the Annual General Meeting, we have terms as directors open for our members. With our member engagement activity, we also are looking for local contacts that may want to host an activity in your region of Saskatchewan.

So, if you are interested, even a little curious, please let us know with a phone call to 306-584-5552 or by email to [info@saskretirees.org](mailto:info@saskretirees.org). We will return your inquiry as soon as we can. Hope to hear from you soon!



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## MEMBER COMMENTS

Have a question? Suggestion? Need Information?

Let us know:

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