

Listening to our Seniors



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Listening to our Seniors



“We value the contributions seniors make to our families, communities and workplaces. Our government is working hard to ensure that they have a future to which they can look forward. I will continue to travel across the country to hear from seniors, their family members and seniors organizations in order to build on what we have already accomplished for seniors.”

Honourable Filomena Tassi
Minister of Seniors



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Uncharted Territory



Key Facts about Canada's Seniors

- In 2016 there were more Canadians aged +65 than Canadians aged 14 or younger
- 2036: seniors to make up 25% of the population
- People aged +85 years are the fastest growing age group in Canada
- Statistics Canada predicts that there will be 62,000 Canadians 100 years old or more by 2063



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Women Seniors



Key Facts about Canada's Women Seniors

- **2015: 54.7% of Canada's seniors were women**
- **Senior women are 17.5% of women in Canada**
- **There are two women for every man in the 85+ age group**
- **7.8% of women in visible minority groups are seniors**
- **6.3% of Indigenous women are aged 65+**



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Budget 2019 – Income Security



Increasing income security for seniors

- We have increased the employment earnings exemption for GIS from \$3500 to \$5000 a year, and introduced a 50% exemption for employment earnings from \$5000 to \$15000 a year.
- Self-employment income is now eligible for the GIS earnings exemption
- We have introduced automatic enrollment for the Canada Pension Plan at age 70. This will ensure that seniors get all the benefits to which they are entitled.



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Budget 2019 – Income Security



Workplace Pensions – Enhancing Retirement Security

- We consulted with Canadians and industry on pension security to find out how we can make sure that Canadians receive the pensions they earned with their hard work. We are:
 - Strengthening the courts' power to review executive bonuses,
 - Compelling stakeholders in insolvencies to be honest about their interests,
 - Strengthening the power of corporate boards to protect the interests of employees and pensioners and to oversee executive pay,
 - Investing \$150,000 in the National Pension Hub and \$12.5M to the Global Risk Institute to continue their important research into new approaches to financial risk management.



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Budget 2019 – Income Security



Annuities – More options for retirement planning

- **Canadians need to manage the risk that they may outlive their savings and / or experience lower than expected investment returns.**
- **An Advance Life Deferred Annuity (ALDA) provides guaranteed income for life beginning at an advanced age, with payments starting as late as age 85. Individuals will be able to use 25% of their retirement savings from certain registered retirement plans to purchase an ALDA.**
- **ALDAs will provide individuals with increased flexibility in managing how their savings are received in retirement.**



Budget 2019 – Income Security



“CARP has been calling for significant changes to safeguard Canadians as we age. The government has listened. CARP applauds the federal government for taking decisive action in reducing the GIS clawback, increasing federal pension protections, supporting deferred annuities for seniors, a new EI caregiving benefit and housing supports for low income seniors”

**Laura Tamblyn Watts,
Chief Public Policy Officer, Canadian Association of Retired Persons**

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Income Security



Our government is helping seniors retire with dignity and security

- Age of eligibility for OAS and GIS lowered from 67 to 65, preventing 100,000 seniors from going into poverty
- Over 900,000 seniors now receive an enhanced GIS, lifting 57,000 seniors out of poverty
- We implemented automatic enrollment for GIS so that seniors have easier access to benefits
- Enhanced CPP from 25% of average earnings to 33% of average earnings by 2025



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Health



We are helping seniors live healthy, vibrant lives

- **Budget 2019 establishes the Canadian Drug Agency to develop a national formulary that will save an estimated \$3 billion a year in drug costs.**
- **Budget 2019 removes GST/HST on foot care devices when prescribed by a podiatrist or chiroprapist.**
- **Budget 2017 directed \$6 billion towards home and palliative care and \$5 billion to mental health.**



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National Dementia Strategy



- **Budget 2019 proposes \$50 million over 5 years to implement the National Dementia Strategy.**
- **The Strategy will support those living with dementia and their caregivers to:**
 - **develop treatment guidelines;**
 - **raise awareness and address stigma;**
 - **better understand the impact of dementia on our communities.**
- **The National Dementia Strategy will be unveiled this Spring.**



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Indigenous Health



Health and reconciliation for indigenous seniors

- Indigenous services Canada provides funding for home and community care, palliative care, and assisted living to support over 30,000 First Nations and Inuit, most of which are seniors, to receive the care they need.
- Budget 2019 commits \$35 million to support First Nations seniors and people living with disabilities to remain on reserve and in their homes – closer to their families.
- Budget 2019 also proposes \$8.5 million over 2 years for a more holistic long-term care strategy

Veterans



Taking care of those who served

- **April 1st, 2019, the new Pension for Life started for members of the Canadian Armed Forces who have experienced illness or injury.**
- **3 new benefits that will recognize the pain and suffering and future income loss that come with illness and injury in the service of Canada.**
- **Budget 2019 creates the Veterans Survivors Fund with \$150 million over 5 years to ensure the survivors of veterans are cared for.**



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Community



Helping seniors lead active lives

- Our National Housing Strategy is investing \$40 billion over 10 years on affordable housing, helping seniors age in place with affordable housing.
- New legislation is moving through parliament to ensure federal services and workplaces are accessible.
- \$77 million for the Enabling Accessibility Fund to improve the safety and accessibility of community spaces.



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New Horizons for Seniors



- **In Budget 2019 we are investing \$100 million more in the New Horizons for Seniors program over the next 5 years.**
- **New Horizons for Seniors Program has the following goals:**
 - **Promoting volunteering among seniors**
 - **Engaging seniors in the community through mentoring**
 - **Expanding awareness of elder abuse, including financial abuse**
 - **Supporting the social participation and inclusion of seniors**
- **When seniors are involved in every aspect of society, everyone benefits. We will continue to promote the full participation of seniors in society**

New Horizons for Seniors



- **Two streams : Community and Pan-Canadian**
- **Community projects can receive up to \$25,000 of funding per year for activities for seniors**
 - **New small grants of up to \$5,000 introduced in this call for proposals, for organizations that haven't received funding in the last 5 years**
- **Since its creation the fund has helped close to 23 000 projects for a total amount of \$452 million**

National Seniors Council



- The NSC is a body of experts and stakeholders chosen to advise the Government on seniors issues
- The NSC has the ability to undertake reviews and analysis of policy, consultations, etc.
- The NSC is currently studying the possibility of a National Seniors Strategy
- Visit: <https://www.canada.ca/en/national-seniors-council.html>



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Financial Consumer Protection



- **Following consultations with Canadians and provinces and territories, Budget 2018 made a range of changes to the Financial Consumer Agency of Canada Act that increased fairness and transparency in banks' treatment of their customers:**
 - **Requiring changes in the internal practices of banks to improve customer service;**
 - **Giving the Financial Consumer Agency of Canada additional tools for improving oversight;**
 - **Giving more power to consumers**
- **The Minister of Seniors is leading a consultation with banks and seniors on the creation of a code of ethics for banks in their dealing with seniors**

Your Voice Matters!



What issues matter most to you and how can we better serve you?

- **Contact the Minister of Seniors: EDSC.MIN.AINES-SENIORS.MIN.ESDC@hrsdc-rhdcc.gc.ca**
- **Share your thoughts with the National Seniors Council: https://www1.canada.ca/en/contact/seniors_council.html**
- **Join or create a local Seniors Association**

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