

## We're better together

Does your organization share CPPLC's passion for public-sector pensions? We're committed to informing discussions about retirement income security for working Canadians. Our partnerships with groups like Public Policy Forum and World Pension Alliance support this goal.

*Want to connect?* Visit [CPPLC.ca](http://CPPLC.ca) and select '**CONTACT**'

## New research explores Canadians' shifting perceptions on retirement

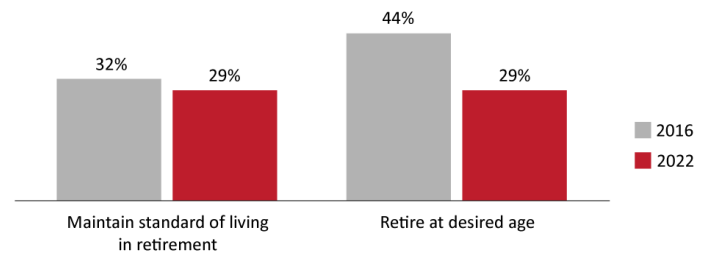
CPPLC's newest research, [\*The Pensions Canadians Want: Perceptions of Retirement \(2016–2022\)\*](#), is now published and accessible online.

CPPLC commissioned Pollara Strategic Insights to conduct the online survey of 2,001 Canadians in September 2022. The sample was randomly selected to evenly represent Canadians by age, gender and location. Participants were asked about their expectations, desires and strategies for retirement. The results were compared to a similar survey we conducted in 2016.

"After some difficult years that have included the COVID-19 pandemic and rapidly rising cost of living, we felt it was a good time to check in with Canadians again and see how they're feeling about retirement," said CPPLC co-chair Derek Dobson. "Many worry they could run out of money during retirement or have to delay their plans. The research shows access to a workplace pension plan helps to alleviate some of these concerns."

The research shows Canadians were less confident about their finances in 2022. The number reporting confidence they could retire at their desired age dropped by 15 per cent. Canadians were 18 per cent less likely to consider supporting family or friends as an important financial goal. They were also 11 per cent less likely to consider travel, recreation and entertainment a priority.

Confidence in achieving retirement goals (2016-2023)



*Note: The percentages represent the proportion of respondents that rated confidence as 8 to 10 on a scale from 1 to 10, where 10 is extremely confident and 1 is not confident at all.*

*From 2016 to 2022, Canadians lost confidence they can retire at their desired age and maintain their standard of living.*

Other key findings include:

- Canadians' stress about retirement affects their personal health, career decisions, relationships and choice of employers.
- Canadians consistently prioritize maintaining their living standards in retirement as a key financial objective.
- The results show a need to invest in financial literacy programs. Fewer than 30 per cent said they are knowledgeable about sources of retirement income like workplace pensions, personal savings and government plans.
- There was a 16 per cent decrease in Canadians reporting they expect to retire debt-free.

## Greetings from the BC Public Sector Pension Conference

CPPLC connected with industry colleagues at the BC Public Sector Pension Conference in April 2023. The City of Victoria provided a beautiful backdrop as we learned about some of the latest trends happening in the industry.

A big 'thank you' to everyone who stopped by our booth to say hello and chat about public sector pensions.

We always look forward to opportunities to connect with industry experts and to speak about our work and research.



From left, CPPLC co-chairs Derek Dobson and Alison McKay represented CPPLC at the BC Public Sector Pension Conference in April 2023.

## Member spotlight

Peace of mind. Security. Stability. Inflation protection. A pension for life. This is the value provided to 291,259 members and retirees in Alberta and beyond. Since 1962, the Local Authorities Pension Plan (LAPP) has been committed to providing a secure and predictable retirement income for members with the added benefit of an annual cost-of-living adjustment.

### It's the best kind of plan available today.

With nearly \$60 billion in assets, LAPP is the largest pension plan in Alberta and the seventh largest in Canada. Originally established for the employees of local authorities, the plan now includes 437 employers from the healthcare sectors, cities, towns, villages, municipal districts, colleges, school boards, non-profits, charities, for-profit corporations and more.

Continually growing its membership and investments, LAPP is considered a model for success across the world pension landscape.



As the administrator, LAPP corporation works closely with its boards, partners, and stakeholders to deliver the best possible pension for the best possible cost, and is focused on the growth, sustainability, and strength of the Plan for the benefit of members and retirees. The Board of Directors does this by mindfully aspiring to and supporting the success of its Vision for the Plan: **A leading pension plan helping members achieve their retirement dreams.**

Follow Us on Social  
**LinkedIn**