



FINANCIAL SECURITY AFTER A LONG CAREER

LYNNE CYR

RETIRED FEDERAL PUBLIC SERVANT, SHEDIAC

Lynne Cyr spent 35 years as a public servant working first for the provincial government in New Brunswick, then with the Federal Government before retiring in 2012. She contributed to her pension as soon as she could, and after a long and varied career she is enjoying her retirement. Growing up in New Brunswick, she left the province for her job with the Federal Government before finishing her career back in the province at the Government of Canada Pension Centre in Shediac, and then retiring down the road in Dieppe. Her pension has given her security and peace of mind and enabled her to settle down in New Brunswick and be active in the local community.

A LIFE OF PUBLIC SERVICE

Across her 35-year career Lynne worked in public health, and employment and immigration, before finishing up overseeing the facilities, IT and procurement for the Government of Canada Pension Centre. During that time, she worked her way up into management and did everything from inspecting cargo arriving in Montreal, to supporting people with Employment Insurance, to providing recommendations to senior levels of government across a range of policy and operational areas. Lynne recognized the importance of investing in her education and ensuring that she was financially prepared for the future. The security of a stable pension was a further incentive to work hard.

The Government of Canada Pension Centre is based in Shediac, a small town on the coast in New Brunswick. It is responsible for administering Canada's pension system and benefits for federal public servants, the Canadian Armed Forces, and the Royal Canadian Mounted Police. There are around 170,000 federal retirees spread across Canada including 60,000 military veterans and their family members, as well as over 300,000 active members.¹

"From an early age, my mother would keep telling me about the importance of planning for the future. Pensions provide stability and peace of mind so you can live your final years of life on a happier note without financial worries. It is so important for mental health."

RETIREMENT PEACE OF MIND

Lynne grew up in New Brunswick. Her father was a dentist and her mother a trained nurse. When she was 11 years old her father had a serious accident which left him unable to work. With no money coming in and four children to support her mother went back to work as a nurse to take care of her family. From a young age Lynne's mother instilled in her the importance of financial planning and being prepared for retirement.

PENSIONS, SHEDIAC AND ATLANTIC CANADA

Shediac lays claim to being the "lobster capital of the world" and is home to a population of over 6,600 people. A short drive from Moncton, the Canada Pension Centre is the biggest employer in the town with around 1000 employees located locally. Working in the town Lynne would often drop off dry cleaning, stop at the pharmacy, or occasionally visit a restaurant in the town helping to support the local economy year-round.

Lynne, like most of her former colleagues, remained in the area once she retired. Enjoying the sea air, the local nature, and playing an active role in the community. She spends some of her time volunteering at the seniors' home. Lynne is one of 140,000 retired public servants in Atlantic Canada who spend their \$3.7 billion in annual pension income in their communities.

This spending as well as the operations of pension plans, such as the Government of Canada Pension Centre, supports 67,000 jobs, \$2.3 billion in annual wages, and 4,600 mainly small businesses. In total 4.6% of the regional economy is supported by public sector pension plans, the highest proportion in the country, with \$1.6 billion in government revenue which in turn can help pay for public services.



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1 <https://www.tpsgc-pwgsc.gc.ca/remuneration-compensation/services-pension-services/pension/apropos-about-eng.html>



The CPPLC is a non-partisan group of senior public sector pension plan leaders from across Canada. Established in 2013, the CPPLC is dedicated to informing the evolving discussions about retirement income security for working Canadians. The CPPLC is composed of 13 public sector pension plans from across Canada representing over 1.6 million active and retired members.