

## Finally - Some Good News For A Change

Twenty-nine years after being first subjected to the effects of de-indexation, four years after joining forces with the *Groupe de travail des associations de retraités (GTAR)* to try to put a stop to the detrimental and escalating losses in our purchasing power, after participating in public demonstrations in Montreal and Quebec, fifteen months after the hearings held on this issue by the Parliamentary Commission on Public Finances, twelve months after this Parliamentary Commission published its interim report, CARRA's Board of Directors finally struck the Consultative Committee to examine the issues related to indexation of the pension plans.

You will recall that in its interim report, the Parliamentary Commission on Public Finances, on which sit members from all parties in the National Assembly, recognized the need to diminish, if not to eliminate, the loss in purchasing power of retirees who have been subjected to de-indexation of their pensions for the years 1982- 1999. The Commission recommended the creation of a Consultative Committee, within CARRA, to examine services to retirees and the parameters of indexation.

Nominations have been completed and the committee is composed of a Chair, 8 retirees and 8 union reps. Representatives from the Treasury Board as well as from the pension administrator, CARRA, will also participate in the discussions of the committee. Of the 8 retirees, 4 have been nominated by GTAR and are: Louise Charlebois (AREQ), André Goulet (AAR), Gisèle Goulet (RIIRS), and Madeleine Michaud (AQRP). The other four retirees are: Arlette Bouchard (RRAME); Rodrigue Dubé (ADR); Rosaire Quévillon (ADR - RRAME); and Jean Turgeon (AQDER). The Chair is François Turenne, recently retired Deputy-minister.

The Consultative Committee's mandate is to discuss and propose solutions concerning indexation of the pension plans. While no timeline has been determined at this moment, it begins its deliberations on September 8, 2011. Please note that this is the first time that retirees have been invited on a parity basis as official partners in discussions to determine the future of their pension plans. Finally, the first step in the right direction, that of setting into motion long-term solutions to this recurrent problem.