

SFL's Pensions Conference May 3 and 4, 2016 COPE 491 Report

This was a great informative conference. I was given plenty of information and learned a lot. I did four workshops over the two days. The first workshop I attended, Canada Pension Plan and Old Age Security, gave an in depth look at both – how and when to get them and approximately how much you would get from each based on your contributions. The second workshop, Kickstart Your Financial Future, gave me great information about saving – the different types of savings available and how to create an action plan to start saving. The third workshop, Intro to Pensions, was a great overview of Old Age Security, Canada Pension Plan, Defined Benefit Plan, Target Benefit Plan, and different types of RSPs. It highlighted benefits and disadvantages of each. The fourth workshop, How to Invest in a Socially Responsible Way, opened my eyes to the factors one can consider when investing, such as how the companies it invests in treat the environment and their workers. I was relieved and happy to hear that CEPP is a signatory on the Board of Principles for Responsible Investments, so I know the money I receive from my pension plan is a product of ethical investing. This course also helped me to consider such factors when making personal investments.

The speakers we had at the conference also had great information about pensions in general and trends in Canada. This is an enlightening conference for young workers, so we can start thinking about the future early and make sure we will be able to retire feeling financially secure. Learning about the Defined Contribution and Target Benefit plans helped me realize, even more so, how important our Defined Benefit Plan is and how it is imperative that we protect our Defined Benefit Plan. We have earned our Defined Benefit Plan, we pay a great deal of our wages into the plan, and we need to make sure we keep this plan for us and for our future colleagues.

Thank you for letting me attend this conference!