

POST RALLY UPDATE

The Protest Rally of May 3rd, 2010, was a great success with over 150 members & friends attending. The leaders of both Opposition Parties, Karen Casey (PC) and Steven MacNeil (Liberal), spoke in support of our position relating to the changes put forth by the Minister of Finance, that of doing away with our Cost of Living Agreement (COLA) which is the Consumer Price Index. David Peters' presentation was an eye opener for some and his passion for retirees was as strong as when he first started to understand the requirement of a COLA clause to a retiree's package.

In addition to taking away the CPI and inserting a 1.25% guarantee, the Finance Minister informed us at our meeting with him on April 26th, that the CPI for 2009, which was 0.4%, and whatever the calculation will be for 2010, we have either fortified or the Finance Minister has confiscated.

I wonder where he's getting the money (interest) to pay for the millions that is being borrowed to make the pension fund 100% funded. Think our forfeited entitlement could help?

Once the plan is 100% funded, the contributors, employer (Government) and employee (Union) will also have their contributions frozen. Imagine, no more increases will be required to maintain the plan. Would that be or will that be, the same result if your wages or pension were frozen. No more increases - for life.

If all 12,000 retirees who are receiving a pension, together with the 1000 that'll be joining the pension fund over the next five years, understand that future increases for them on their pension are not in question, then it's gone. The redbrick, which the Government & Union are putting out, is their story, and if you're interested in the whole story, then contact NSGREA and we'll be more than happy to enlighten you further.

Over the coming months, NSGREA will be developing a plan to ensure what has been done is not forgotten and will be the main priority of NSGREA until a resolve is accomplished. The Executive of NSGREA were surprised that a socialist NDP government would take away a benefit from retirees, seniors, pensioners and use these funds to bring the Pension Plan to 100% funded. In other words, we contributed while working to get a pension and now we'll be contributing again to keep our pension.

Is this fair? No, this is deceitful, and this is dishonest.

NSGREA's office & Provincial Executive members are receiving letters, e-mails & phone calls which have been sent or made to government relating to the changes. This is something that must continue, especially during the summer period when the MLAs are out & about. Regions have put together their presentations and have already made visits to their local MLA's office with the promise to return.

NSGREA is seeking legal advice on these issues. There are also those with legal background who are assisting in this mammoth job of getting the government to revisit the changes government will be making to our COLA (cost of living agreement).

If the government continues to lose 1000 employees without replacing them, then who'll be left to contribute to a pension – "The Retirees." I've asked the Minister of Finance to have his "Professionals Actuaries" (his words not mine) figure out how many employees, preferably young, would be needed to make the plan work. Not a good question. Another question relating to the COLA – if the CPI comes in at 3.25%, then "What happens Minister?" Retirees have been guaranteed and will receive 1.25%, the 2% remaining stays with the pension fund.

I believe that the first round is over, but now that we know who the target is, let's take aim and deliver the message to the Premier, Minister of Finance and MLAs by contacting them on a regular basis. As one person said at the rally, "it's a long road that doesn't have a turn and ours is a coming".

Presently, NSGREA is seeking a legal opinion to determine if we have an avenue worth exploring and, as may expect, government has also looked at that possibility and has erected barriers.

For those who are eligible to become a member of NSGREA, please feel free to check out our application form, as it has always been our Association's policy to negotiate with government on behalf of all retirees entitled to a pension from the Superannuation Fund. This includes employees who were with the Nova Scotia Power Corp., Nova Scotia Liquor Commission, Department of Transportation (CUPE) and the Public Civil Servants.

This year, NSGREA's Annual Convention is being held on September 20, 2010, at the Holiday Inn in Dartmouth. To be a member is to be a delegate.