

A bankrupt generation

Recent reports about Canadian debt levels and our collective failure to save for retirement paint a grim picture for the generations who could bear the social fallout.

A new report from the Broadbent Institute shows poverty rates for seniors have been trending up since 1995.

The study shows retirement savings for the average Canadian family, where there is no company pension plan, income is between \$50,000 and \$100,000 and the earners are between 55 and 64, is only \$77,000.

Those with incomes of \$50,000 or less are saving little or nothing at all.

It appears thousands of Canadians are counting on CPP and OAS and inevitably facing a dramatic drop in incomes at retirement.

It's not about to get better if the federal and provincial governments fail to follow through on pension plan promises designed to prop up our weak savings.

The province announced earlier this week it was pushing back its initial rollout of the Ontario Retirement Pension Plan to 2017 to give businesses with 500 or more employees a chance to enrol.

Medium-size companies will begin contributing to the plan in 2018 and small companies in 2019.

Opposition to the idea has weakened as more data comes to light about the state of our household savings and debt.

In a recent poll conducted by debt assistance firm BDO Canada, 62 per cent of respondents admit they would not be able to make ends meet if their monthly payments increased by \$300 per month.

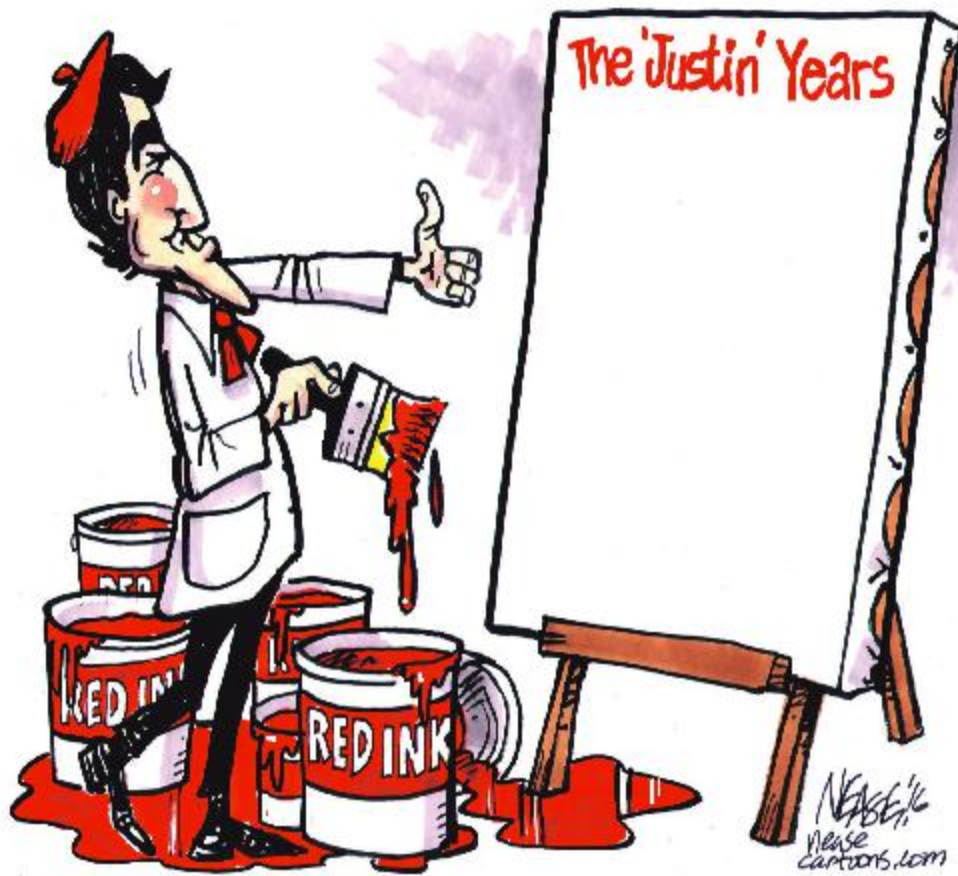
As many as 70 per cent of those respondents say events like long-term injury or illness would seriously impact their financial stability.

Between 40 and 50 per cent list personal or family member job loss, retirement, separation/divorce, and paying for post-secondary education as events likely to destabilize their household finances.

In other words, nearly half of us are financially ill-equipped to handle the inevitabilities of life.

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Letters to the editor

Freedom to debate must be our No. 1 virtue

After reading Al Gauthier's letter to the editor, I had to take a quick look out my window and make sure I'm still in Canada and not in North Korea.

While titling his letter "Hate can never be allowed to prevail," he goes on telling us how he can't tolerate opinions different than his, to the point where he wants to deport everyone who doesn't share his view of the world.

To give readers a bit of context, in a previous edition of *The Independent & Free Press*, I mentioned a poll published in the *Washington Post*, where 22 per cent of Syrians considered ISIS to be a positive influence.

I thought we can have a rational debate on the subject.

A debate where hard, cold facts would prevail, rather than feelings and empty slogans like "we should not live in fear and hate must not prevail."

Sadly, all I got in response were per-

sonal attacks and attempts to stifle any open discussion.

When one is unable to reconcile his own understanding of reality with the facts, it may be tempting to retreat into an idyllic, Pollyanna-like view of the world, rather than endure the harsh discomfort of reality.

The problem is, we cannot escape reality, no matter how hard we try.

We can ignore reality, but reality will not ignore us.

When we teach our children not to accept rides from strangers, it is not because we hate strangers.

It's because we love our children and we don't want them subjected to unnecessary risks. Loving thy neighbour doesn't mean doing so beyond any reason.

I love Canada and I deeply treasure its values of freedom, democracy and justice. And I want the future generations to enjoy the same values we cherish today while being able to express their views in the great marketplace of ideas, without fear of retribution.

Unlike Gauthier, I don't want him, or those who disagree with me, silenced or deported.

In fact, I have to thank Gauthier.

He gave me a rare glimpse into what the future would be like, if all rational discussions were banned.

And it motivated me to never give up. In the memorable words of Gandhi:

They may torture my body, break my bones, even kill me. Then they will have my dead body, but not my obedience.

Jean Martin,
Georgetown

Letters policy

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