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EMPLOYER PENSION PLAN INEQUALITY IN CANADA

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QSEP Research Report No. 438

McMaster University
SOCIAL SCIENCES

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June 2010

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This report is cross-listed as No. 270 in the McMaster University SEDAP Research Paper Series.

Employer Pension Plan Inequality in Canada

Margaret Denton and Jennifer Plenderleith*

ABSTRACT

The purpose of this research paper is to contribute to knowledge regarding employer pension plan (EPP) inequality in Canada. Information on EPP coverage and value is analyzed using the 1999 and 2005 Surveys of Financial Security. The results indicate that women, persons who may live alone, landed immigrants, and language minorities are at a disadvantage in their EPP coverage and accrued value. In addition, age, educational attainment, occupation, industry of employment, union membership, total personal income, province, and size of urban residence figure importantly in EPP coverage. Furthermore, age, educational attainment, industry of employment, total personal income, province and size of urban residence are all-important determinants of the termination value of EPPs. To identify inequalities in EPP coverage among the sub-populations, the researchers use multivariate analysis. This allows an identification of inequalities that are not a direct result of differences in age, gender, level of education, location, or position in the labour market. Findings indicate that differences in EPP coverage for women, persons who may live alone, landed immigrants and language minorities are primarily due to differences in these other characteristics. However, the lower EPP value witnessed by these sub-populations cannot be explained by individual or labour market characteristics.

Key Words: Employer Pension Plans, Registered Pension Plans, coverage, value, inequality, seniors, landed immigrants, gender differences, minority language

JEL Classification: J14

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* We would like to thank Human Resources and Skills Development Canada (HRSDC) for its financial support for this project.

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Employer Pension Plan Inequality in Canada

Executive Summary

Employer pension plan (EPP) benefits are an important source of retirement income. EPPs accounted for nearly one-fifth of all total family assets in 2005 and make up nearly two-thirds of all private pension assets (Statistics Canada, 2006:13).

The **overall objective** of this research paper is to contribute to knowledge regarding EPP inequality in Canada. In particular, the analysis will focus on sub-populations of interest to Human Resources Social Development Canada (HRSDC) including women, persons who may live alone (such as single, separated, divorced or widowed), those with activity limitations, landed immigrants, and language minorities. This analysis makes an original contribution to knowledge; while information about EPPs has been published for family units (Statistics Canada, 2001a, 2001b, 2006); information for individuals has not been published. This research examines findings for individual Canadians aged 25 and over as well as those aged 25-64 and 65 and over.

The 1999 and 2005 Surveys of Financial Security (SFS) are used for this analysis. The purpose of the SFS is to provide a comprehensive view of the assets and net worth of Canadians. This is the only known survey data in Canada that contains information at the individual level on EPP coverage, the type of pension plan, an estimated value of individual pension plan contributions (termination basis), as well as comprehensive information on respondent's individual and employment characteristics. The value of EPPs was calculated, based on information provided by respondents on the characteristics of their pension plan. The estimated value of the EPP is the value in the pension plan to pay benefits, assuming the person was to retire on that day (i.e., the termination value).

Employer pension plans most commonly offered in Canada are registered pension plans (RPPs), group registered retirement savings plans (group RRSPs), and deferred profit-sharing plans (DPSPs). Findings from the 2005 SFS indicate that of those holding an EPP, 66% have a RPP. The remaining hold deferred profit sharing plans (5%), RRSP group plans at work (17%), and other plans (12%). Of those who hold an RPP, 86% of paid workers have a defined benefit plan (DBP) and 14% have a defined contribution plan (DCP). While the overall number of paid workers with RPPs has declined since 1999, there has been a slight growth in the number of paid workers with DCPs, from 11% in 1999 to 14% in 2005 and a corresponding decline in DBP from 89% in 1999 to 86% in 2005.

Findings from the SFS show that 37% of Canadians aged 25 and over were members of an EPP in 2005. For Canadians who hold an EPP, the median value in 2005 was $56,100. EPP coverage and value differed by age. Thirty-six percent of Canadians aged 25-64 have an EPP, with a median termination value of $41,800. Forty-three per cent of seniors in Canada held an EPP in 2005 with a median termination value of $133,000.

The results indicate that women, persons who may live alone, landed immigrants, and language minorities are at a disadvantage in their EPP coverage and accrued value. Further, an

individual's location within the labour market and their place of residence are important determinants of EPP coverage and value. Findings from the analysis of the SFS show that educational attainment, occupation, industry of employment, union membership, total personal income, province, and size of urban residence figure importantly in EPP coverage. And, educational attainment, industry of employment, total personal income, province and size of urban residence are all important determinants of the accrued termination value of EPPs.

Gender and Age Differences in EPP Coverage and Value

The study findings show gender and age differences in pension coverage for 2005. EPP coverage is lowest for Canadians aged 25-34, increases to age 55, then levels off at around 42%. For males, coverage continues to increase beyond age 55. For younger females, EPP coverage is comparable to males but decreases after age 55, creating a female disadvantage in EPP coverage for those over age 65.

The value of EPP assets increases with age, peaking at age 55-64, as more years in the workforce allows the greater accumulation of EPP assets. The median EPP value for those aged 25-64 is about one-third of the value for those aged 65 and over. The median value of the EPP is much greater for men than women; the gender gap increases with age so that by age 65 women have accrued less than half the value of men's EPPs. The multivariate analysis indicates that the male/female difference in EPP value cannot be explained by differences between men and women in their labour force characteristics.

The lower EPP coverage and value partly explains why women are more likely to have lower incomes in their later age. Given that the gender differences are greater for the sample of older Canadians, we could expect that the situation might improve somewhat in the future for younger cohorts of women as they enter their retirement years, but there remains a significant gap in wealth accumulated between men and women in their EPPs. This difference will perpetuate the gender difference in income witnessed by working men and women into their retirement years.

As indicated above, women, persons who may live alone, landed immigrants, and language minorities are at a disadvantage in their EPP coverage and accrued value. These differences, however, may be spurious, that is due to differences in their age, education, labour market experiences or their location in Canada. Using multivariate regression analysis, we controlled for these other factors in order to identify inequalities in pension coverage and value. Because of the age differences noted, above, we completed our analysis separately for employed Canadians aged 25-64 and Canadians aged 65 and over. The information on occupation and industry was not available for employed seniors for confidentiality reasons.

Summary of Findings: Employed Canadians, Aged 25-64

Those who are separated are less likely to have EPP coverage, and this disadvantage is explained by their location in the labour market. With respect to EPP value, persons who are living common-law or who are single have less value in their EPPs. The disadvantage for single persons is explained by their individual characteristics such as their younger age, however, the disadvantage witnessed by those who live common-law in their EPP value remains unexplained.

Landed immigrants are less likely to have an EPP than the Canadian born and the value of their EPP is less. The difference in EPP coverage can be explained by differences in their individual and employment characteristics, however, the disadvantage in their EPP value cannot be explained by these differences. Canadians who speak a language other than English or French are less likely to have an EPP and this disadvantage is explained by their location in the labour market. French speaking Canadians are more likely to have an EPP but this advantage is explained by their individual characteristics such as their age or education. Canadians who speak a language other than French or English are also at a disadvantage in their EPP value and this difference is only partly explained by their location in the labour market.

Having an activity limitation does not disadvantage employed Canadians in their EPP coverage or value.

Summary of Findings: Canadians Aged 65 and Over

Landed immigrants are less likely to have an EPP as well as a lower EPP value. The disadvantage in coverage, but not value, can be explained by differences in their other individual characteristics. Older Canadians who speak French only or a language other than English or French have lower EPP coverage and value. For the French speaking, the disadvantage in coverage and value is explained by differences in their other individual characteristics. For those who speak another language the lower EPP coverage is explained by difference in their other individual characteristics; the same is not true for their lower EPP value. Having an activity limitation does not appear to disadvantage older Canadians in their EPP coverage; however, an activity limitation is associated with lower EPP value.

In Conclusion

Income from EPP can be a very important source of income for older adults, and may distinguish those with adequate retirement incomes from those without.

For the age group 25-64, Canadians less likely to have an EPP include: those aged 25-34, landed immigrants, language minorities, those with less than high school education, resident of large urban centres, those working in the private sector, non-union members, low income Canadians and those who do not own their own homes. There are sizable differences in EPP value, such that those with less value include: younger Canadians, landed immigrants, language minorities, residents of the western provinces, residents of rural areas, Canadians working in the private sectors of the economy and those with less income.

Canadian seniors less likely to have an EPP include women, landed immigrants, language minorities, those with low levels of education, those with low incomes and those who define themselves as ‘not-working’. Older women may be more likely to fall in this ‘not-working’ category, since many did not participate in the labour force and so will not have ‘retired’. Of those with an EPP, the groups holding the least value in their plans are women, separated, with activity limitations, with less education, who work full-time, and who have low incomes. They are also more likely to live in Quebec, the Parries or BC and in rural or small urban centres.

EPP coverage has been declining since 1991, thus putting more pressure on individuals and governments to save for retirement. Canada is fortunate to have a national pension plan, the Canada and Quebec Pension Plans (CPP/QPP), which are important sources of retirement income to supplement the Old Age Security. Low-income seniors are also entitled to a Guaranteed Income Supplement (GIS) or the Spousal Allowance (SI). To reduce income inequality among current and future seniors without access to EPPs, enhancements to these supplements would be an important policy option.

Employer Pension Plan Inequality in Canada

Background Information and Objectives of the Study

Employer pension plan (EPP) benefits are an important source of retirement income.[1] EPPs accounted for nearly one-fifth (18.5%) of all total family[2] assets in 2005 and make up nearly two-thirds of all private pension assets (Statistics Canada, 2006:13). They are the second most valuable asset, following the principle residence (Statistics Canada, 2001a). Almost one-half (48.6%) of Canadian families have EPPs with a median value of $68,300 (Statistics Canada, 2006:14).[3] While the proportion of families with EPPs was roughly the same between 1999 and 2005, the median value of pension assets held by all family units grew by 21.5% (Statistics Canada, 2006:14).

According to the Statistics Canada's Pension Plans in Canada Survey, there were 15,336 EPPs covering 5.7 million members as of January 1, 2005. Membership has increased, growing 11.4% since 1999, due primarily to the increase in female membership. Close to 50% of the membership are public sector workers and they are represented by less than 10% of all EPPs (Statistics Canada, 2006:21-22).

Despite the growth in membership, however, the proportion of paid workers with an EPP has been dropping. The Pensions Plans in Canada Survey indicates that 39.0% of paid workers were covered by a registered pension in 2004, as compared to 40.9% in 1999. This downward trend has been observed since 1991 when 45.3% of paid workers were members of EPPs (Statistics Canada, 2006:22). Most of this decline in EPP coverage for paid workers has been associated with the decline in unionization and employment shifts towards low-coverage industries (Morissette and Drolet, 2001; Morissette and Ostrovsky, 2007). The coverage rates have declined more rapidly for men than women (Statistics Canada, 2006). While overall pension coverage has changed very little among women in Canada, Morissette and Drolet (2001) argue that these numbers hide diverging trends between different cohorts of women. EPP coverage increased for prime-aged women but fell among younger women.

In Canada, the employer pension plans most commonly offered are registered pension plans (RPPs) and group registered retirement savings plans (group RRSPs). Registered pension plans constitute the largest component of the retirement income system in terms of dollars. The funding arrangement is defined through a legal document and must be registered with the appropriate pension authority (Anderson, 2000). There are two types of RPP plans at work, the defined benefit plan and the defined contribution plan. The defined benefit plan (DBP) is an

[1] EPPs are also known as registered pension plans (RPP). An EPP is an employer sponsored plan registered with Canada Customs and Revenue Agency and most commonly also with one of the pension regulatory authorities. The purpose of these plans is to provide employees with a regular income at retirement.

[2] Family units: economic families (a group of two or more persons who live in the same dwelling and are related to each other by blood, marriage, common law or adoption) and unattached individuals (a person living either alone or with others to whom he or she is unrelated)

[3] EPPs were valued on a termination basis. This can be thought of as the total amount of money required to pay the pension earned up to the time of the survey. It is not the monthly or annual amount of the benefit that is or will be received.

EPP that defines the benefits by a formula stipulated in the plan text. The employer contributions are not predetermined but are a function of the cost of providing the promised pension, taking into consideration employee contributions, if any. DBPs are subdivided into unit benefit and flat benefit plans. The defined contribution plan (DCP) is also an EPP but specifies the employee's (if the plan is contributory) and the employer's contributions. Members' benefits are provided from accumulated contributions plus the return on the investment of these monies (Statistics Canada, 2003). In recent years, there has been a slight shift towards more defined-contribution plans, that are cheaper to mount and make no guarantees about the value of the pension payout (Chappell et al., 2003).

Income from EPPs is an important source of income for seniors in Canada (Statistics Canada, 1999, 2007). The major sources of income for seniors with low incomes are the Old Age Security and the Canada/Quebec Pension Plans. Those with higher incomes are more likely to cite EPPs as their major source of income (Statistics Canada, 2003).

Research has documented that EPP coverage and value differ by demographic factors such as: gender, age, marital status, immigrant status, education, health status, and household income, as well as job-related characteristics such as occupation, industry, membership in a union, firm size and hourly wage (Maser and Dufour, 2001 2002; Morissette, 2002; Statistics Canada, 1999, 2001c, 2006; Mitchell, Moore & Phillips, 2000; McGarry & Davenport, 1999).

The **overall objective** of this research paper is to contribute to knowledge regarding EPP inequality in Canada. In particular, the analysis will focus on sub-populations of interest to Human Resources Social Development Canada (HRSDC) including women, persons who may live alone (such as single, separated, divorced or widowed), those with activity limitations, landed immigrants, and language minorities. This analysis will make an original contribution to knowledge; while information about EPPs has been published for family units (Statistics Canada, 2001a, 2006), information for individuals has not been published from this survey. This research examines findings for Canadians aged 25 and over as well as those aged 25-64 and 65 and over.

More specifically, the research objectives are to:

1. Describe the coverage, the type and length of tenure and the termination value of pension plans for individuals in Canada using data from 2005 Surveys of Financial Security (SFS). Comparisons will be made between 1999 and 2005 SFSs to gauge changes in the 6-year period.

2. Examine differences in EPP coverage by individual and economic characteristics such as birth cohort, gender, marital status, living arrangement, immigration status, first language, activity limitations, education, income, employment status, urban size and province. Comparisons will be made between 1999 and 2005 SFSs to gauge changes in the 6-year period

3. For those currently employed, examine differences in EPP coverage by employment characteristics such as union membership, occupation, and industry of employment. Comparisons will be made between 1999 and 2005 SFSs to gauge changes in the 6-year period.

4. For those holding an EPP, examine differences in termination value by individual characteristics such as birth cohort, gender, marital status, living arrangement, immigration status, first language, activity limitation, education, income, employment status, urban size and province. Comparisons will be made between 1999 and 2005 SFSs to gauge changes in the 6-year period.

5. For those holding an EPP, who are currently employed, examine differences in pension plan type and termination value by employment characteristics such as union membership, occupation, and industry of employment. Comparisons will be made between 1999 and 2005 SFSs to gauge changes in the 6-year period.

Literature Review

Pension benefits from past employers are an important source of retirement income for seniors in Canada. 21% of seniors have income from and EPP (Statistics Canada, 1999, 2001a, 2006). Research on gender differences in the financial situation of older women show that they have less income than their male counterparts (Prus, 2000) have and, further, that the sources of their income differs. Older women are more likely to rely on government transfer income and less likely to have income from EPPS. Statistics Canada reports that, in 1996, 27% of older men and 13% of older women had an EPP (Statistics Canada, 1999). There has been a dearth of literature in Canada, with respect to how other groups such as those who live alone, landed immigrants, language minorities, or those with a disability fare with respect to EPP coverage and asset accumulation. An important concern for pension policy is the unequal distribution of benefits.

Research has documented that EPP coverage and value differ by demographic factors (such as sex, age, marital status, immigration status, and health status), human capital factors (such as education and seniority) as well as characteristics of the job (such as employment status, occupation, industry of employment, union status) and income. A brief review of this literature follows.

Research shows men are more likely than women to have an EPP in Canada, and that the value of men's EPPs is much greater than their female counterparts (Statistics Canada, 1999). Theses differences are a reflection of both gender, age and cohort differences in pension coverage (Warren, Rowlingson and Whyley, 2001; Morissette & Drolet, 2002). The gendering of work and family life puts women at a disadvantage in EPP coverage and the accumulation of wealth in their employer pension plans (Warren, Rowlingson & Whyley,2001; Hardy & Shuey, 2000). Sociologists explain this as a product of women's cumulative disadvantage through their lower levels of participation in the paid labour force and their greater likelihood to live in single person households due to divorce and widowhood (Benoit, 2000; O'Rand & Henretta, 1999). While the typical pattern for males is a continuous and full-time labour market attachment, women typically have discontinuous work histories due to career interruptions for child bearing and child rearing and they have more job changes (Berger & Denton, 2004). They work in different occupations than men do and in different sectors of the economy and they are more likely to be

single parents then men (Denton, Prus & Walters, 2004). They are also more likely to work in casual jobs (i.e., part-time, temporary) and lower status jobs, and less likely to work in jobs covered by a union contract (McDonald, 2006; Hardy & Shuey, 2000; McGary & Davenport, 2000).

The gendering of employment means that women typically earn less than men (Drolet, 2002; Shannon & Kidd, 2001) and when they do contribute, their contributions are less than men's (Hardy & Shuey, 2000; Marshall, 2000; Johnson, Sambamoorthi & Crystal, 1999; McGary & Davenport, 1999; Patterson, 1996). The cumulative effect of these gender differences over the life course translates into a decreased ability to accrue assets including pension assets (Moen, 2001; Prus, 2000; Mitchel, 1998). Research has shown that differences in wages, reduced pension contributions, years of job tenure, discontinuous employment and industry appear to account for much of the gender gap in pension wealth (Johnson, 1999; Johnson, Sambamoorthi and Crystal 1999; Ginn & Arber, 1996, 2000).

Marriage is a mediating factor protecting many from poverty (Gregoire et al., 2002). The financial security of both men and women is enhanced by being able to pool resources and share costs. Typically, married couples have the highest level of wealth, and lone parents, the lowest with singles in between (Warren, Rowlingson & Whyley, 2001; Browning & Lusardi, 1996). Research findings indicate that the dissolution of marriage, through either death or divorce increases both men and women's vulnerability to poverty, although the effect is greater for women than men (McDonald & Robb, 2004**;** Davies & Denton, 2002; Warren, Rowlingson & Whyley, 2001; McDonald, 2006; Kokrda & Crammer, 1996). For example, when a spouse dies the remaining spouse does not typically inherit all of the assets accumulated in the employer pension plan because of the rules around the inheritance of pensions. In Canada, when a marriage dissolves, Canadian law mandates that each spouse owns half the accumulated value of the employer pension plan.

Beyond, gender and marital status differences, other factors are important in the accumulation of assets in an EPP. Evidence suggests that the value of the EPP increases with age up until age 55 to 64, as many more years in the workplace allow for the accumulation of assets, although there is some de-accumulation with age beyond that point (Statistics Canada, 2001a, 2006; Glass & Kilpatrick, 1998; Browning & Lusardi, 1996). Analysis of the Health and Retirement Study in the US has revealed that pension coverage and pension wealth are greater for those in good or excellent subjective health (Mitchell, Moore and Phillips, 2000; McGarry & Davenport, 2000). A study by Morissette (2002) found that the EPP coverage of immigrants was slightly lower than that of Canadian born individuals in 1998. Further, recent immigrants had lower coverage than those who came to Canada earlier and that immigrant men belonging to a visible minority had lower coverage than other immigrant men did. A similar pattern was not observed for women. Findings from the US Health and Retirement Study (HRS) showed some interesting findings for race; nonwhites were only two percentage points less likely to have a pension than were whites, but the pension wealth of nonwhites was higher by 17 percent (McGarry & Davenport, 2000).

Analysis of the 1999 SFS indicated that family units without private pension assets were more likely to have low family employment income, to be younger, to be those without a university education, to live in the eastern provinces, were less likely to own their own homes (Statistics

Canada, 2001a). A number of studies suggest that pension coverage and value is positively associated with higher levels of education, larger firm size, higher earnings and longer tenure (McGarry & Davenport, 2000) Part-time workers are much less likely to participate in an EPP (Shaw & Hill, 2001). Research finding suggest that those employed in the public sector (with the government or in an education-related occupation) are more likely to have an EPP and to have a higher accrued value in their EPP than those employed in the private sector, especially in certain occupations such as arts and culture, sales and service and primary industries (Statistics Canada, 2001a). Union workers have greater pension coverage and greater pension wealth than non-union workers (McGarry & Davenport, 2000).

Data Source and Considerations

Data used for the analysis is taken from the 1999 and 2005 Survey of Financial Security (SFS). The purpose of SFS was to provide a comprehensive view of the assets and net worth of Canadians. This is the only known survey data in Canada that contains information at the individual level on EPP coverage, the type of pension plan, an estimated value of individual pension plan contributions (termination basis), as well as comprehensive information on respondent's individual and employment characteristics. The SFS is not available as a public use data set. A copy of it is located at the McMaster University Research Data Centre and we have been given permission by Statistics Canada to access both data sets for this project. The survey contains information on employer pension plans. The value of EPPs was calculated, based on information provided by respondents on the characteristics of their pension plan.[4] The estimated value of the EPP is the money in the pension plan available to pay benefits, assuming the person was to retire on that day (i.e., the termination value). The termination approach, however, can underestimate the value of the benefit earned (accrued) at the time of the survey because many employees will continue to participate in the plan and receive a pension based on their salary closer to the time of their retirement (Statistics Canada, 2001a).

The 1999 main sample was drawn from approximately 21,000 households. A second sample of approximately 2,000 households was taken from an area identified as "high income". The reason for including this sample was to enhance the quality of estimates of net worth since a disproportionate share of net worth is to be found in higher income households.

The 2005 main sample was drawn from a sample of 7,500 households. A second sample of approximately 1,500 was taken from households from geographic areas in which a large proportion of households were defined as "high-income" for the same reason as mentioned above.

Data was collected for each person in the family aged 15 and over, and for the family unit. Information on individual and employment characteristics was collected for each family member. For each family unit, data on financial and non-financial assets, business equity, debts and loans was included. The employer pension information is available in the individual file and

[4] The methodology for estimated the value of the pension plan can be found in the Statistics Canada publication (catalogue no. 13F0026MIE – 01003). Survey of Financial Security Methodology for estimated the value of employer pension plan benefits).

includes detailed information on coverage, type of pension plan (i.e., defined contribution versus, defined benefit plan, and pension plan value (calculated at going concern and termination basis). The populations of interest for this research will be those aged 25 and over, those aged 25-64 and those aged 65 and over.[5] For reasons of confidentiality, data may not be released when the unweighted cell counts are 5 or less. This was an issue for the analysis of EPP coverage and termination values for Canadians aged 65 and over[6]. For the tabular analysis the sample data have been weighted to represent the Canadian population.

[5] Pension plan benefits and previous employer pension plans was collected for each family member 25 years of age and over.

[6] 2005 Data – 65+ unweighted – crosstabs with EPP exists – union, current occupation, industry, major source of income, economic family composition.
Means with EPP Termination – union, current occupation, industry, major source of income, plan type, current plan tenure, multiple plan member.
2005 data 25+ - age group need to be collapsed (65-74 and 75+) due to low cell counts

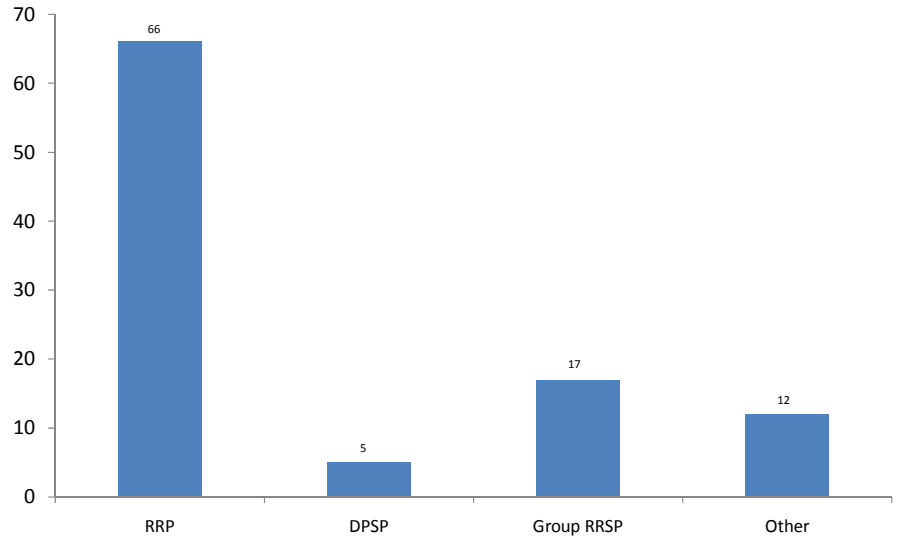
Findings

EPP Coverage and Termination Value in 2005

Employer pension plans most commonly offered in Canada are registered pension plans (RPPs), group registered retirement savings plans (group RRSPs), and deferred profit-sharing plans (DPSPs). Findings from the SFS show that 37% of Canadians aged 25 and over were members of an EPP in 2005. Of those holding an EPP (7,957,600 Canadians), 66% have a RPP. The remaining hold deferred profit sharing plans (5%), RRSP group plans at work (17%), and other plans (12%) (Chart 1).

Of Canadians with an EPP, 64% have a **current** plan, while 27% are receiving pension income, and 6% have a deferred plan only.

Chart 1: Proportion of Canadians, Aged 25 Years and Over by Type of EPP



Of those holding a **current** plan (i.e., not receiving income from their EPP; 5,295,700 Canadians), nearly 60% have contributed to an EPP for ten years or less, 24% for 11-20 years and 17% for over twenty years.

Turning now to employed Canadians who hold an RPP (3,517,000 Canadians), 85.7% of paid workers have a defined benefit plan (DBP) and 14.2% have a defined contribution plan (DCP). While the overall number of paid workers with RPPs has declined since 1999, there has been a slight growth in the number of paid workers with DCPs, from 11% in 1999 to 14.2% in 2005 and a corresponding decline in DBP from 89.4% in 1999 to 85.7% in 1999 (Table 1).

The value of EPP benefits includes that of current members as well as those receiving income. The median value of EPP assets for individual Canadians age 25 and over was $56,100 in 2005. This is up $10,200 from 1999, an increase in median value of 18.1% (Table 2).

For paid workers with an RPP, the median termination value in 2005 differed by the type of plan; $33,400 for those with a DBP as compared to $31,500 for those with a DCP. The median value for DCP has increased significantly over the six year period rising from $13,600 to $31,500. (Table 1).

Table 1: Paid workers with RPP at work, Median Termination Value by Type of Plan

	Defined Benefit Plan Members	% of paid workers with DBPs	DBP Median Termination Value	Defined Contribution Plan Members	% of paid workers with DCPs	DCP Median Termination Values
1999*	3,762,700	89.4%	$30,300	449,700	10.6%	$13,600
2005	3,015,900	85.7%	$33,400	501,100	14.2%	$31,500
% change since 1999	-24.8%	- 3.7%	0%	11.4%	3.6%	232.0%

*Adjusted to 2005 dollars

Inequality in EPP Coverage

As noted, 37.0 % of Canadians aged 25 and over held an EPP in 2005. This is up from 33.6% in 1999. Chart 2 shows the percentage of Canadians with an EPP by age group for 1999 and 2005. The trend lines show that a greater proportion of Canadians aged 55 and over had an EPP in 2005 as compared to 1999. Similarly, a larger proportion of Canadians aged 25-34 also had an EPP in 2005. The relationship between EPP coverage and age was linear in 2005 as compared to 1999 where EPP coverage levelled off at age 35-44 and then began to decrease at age 65. Comparison of EPP coverage for 1999 and 2005 reflect cohort differences such that Canadians aged 65 and over were more likely to have EPP coverage than this same age group in 1999.

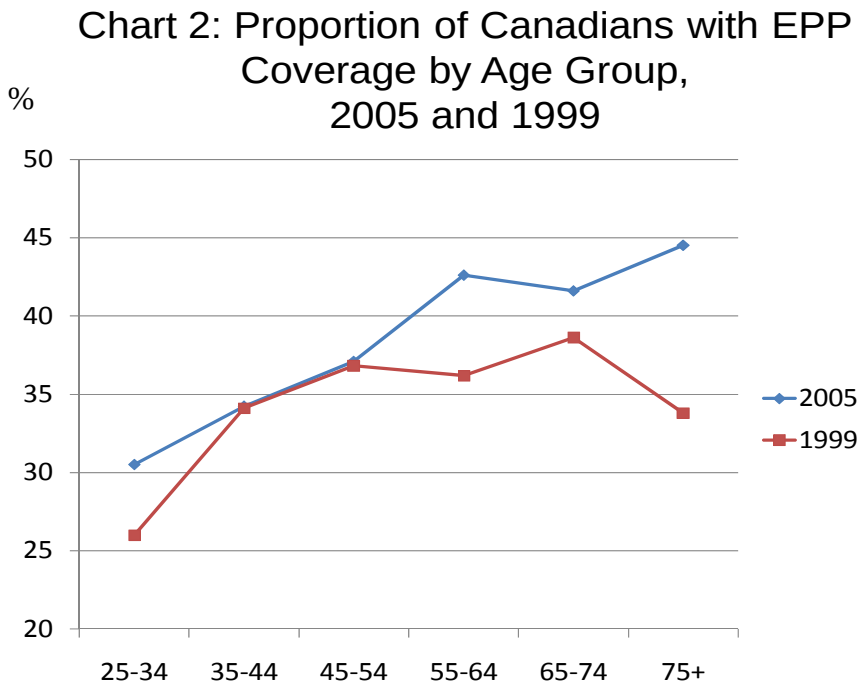
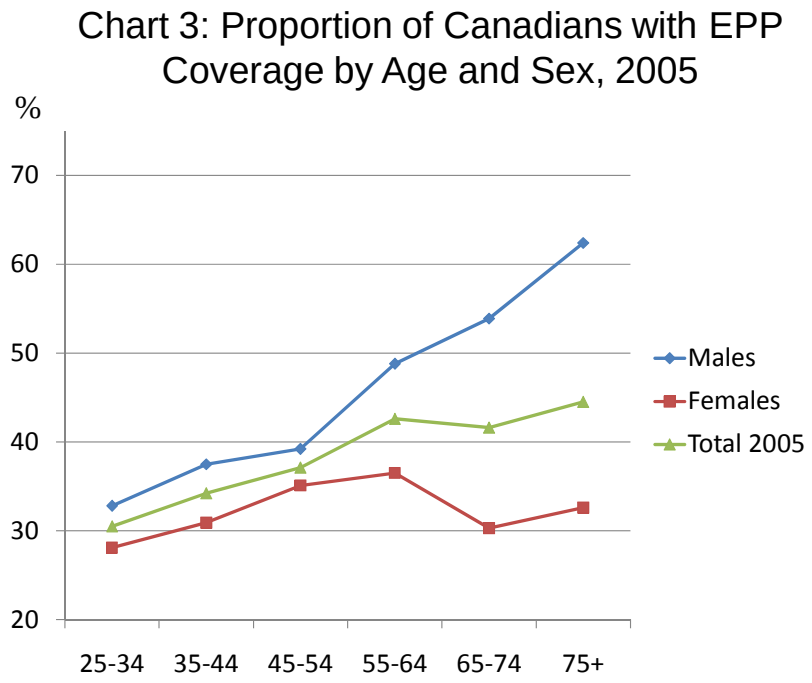


Chart 3 shows gender and age differences in pension coverage for 2005. Males aged 25 and over were more likely to hold an EPP than their female counterparts. Looking first at the total trend line, EPP coverage is lowest for Canadians aged 25-34, increases to age 55 and over, then levels off at around 42%. For males, coverage continues to increase beyond age 55. For younger females, EPP coverage is comparable to males but decreases after age 55. As a result, the female disadvantage is largest for the older age groups clearly indicating gender and cohort differences in EPP coverage. See Table 2 for detailed results.



Tabular Analysis of EPP Coverage for Canadians aged 25 and over, Canadians aged 25-64 and Canadians aged 65 and over

The next section of the report addresses EPP coverage by marital status, living arrangement, immigration status, first language, activity limitation, education, employment status, employment characteristics such as union membership, occupation, and industry of employment, total personal and household income as well as home ownership, urban size and province. The findings are reported in Table 2.

A subgroup of interest to HRSDC is persons who live alone. Unfortunately, this information is not readily available in the SFS, therefore this analysis looks at marital status, making the assumption that many, but not all, persons who are single, separated, divorced or widowed live alone. There are also important differences by marital status. Canadians aged 25 and over who are divorced or widowed are more likely to have coverage that those who are married. In addition, compared to those who are married, those who are separated or single are much less likely to have coverage. There are important differences between the age groups relating to marital status. For Canadians aged 65 and over, EPP coverage does not vary particularly by marital status, however for those aged 25-64, the coverage rate is much lower for the separated, the widowed and the single. The female lone parent is much less likely to have EPP coverage than other family types.

Compared to the Canadian born, landed immigrants to Canada are much less likely to hold an EPP. This difference is much greater for those aged 25-64 as compared to those aged 65 and

over. In addition, compared to those whose first language[7] is English and/or French, those who speak another language are much less likely to hold an EPP. Again, the difference is greatest for the younger age group.

The measure of disability status used in the SFS is activity limitation at home, at school or work or in other activities such as transportation or leisure. In 2005, there were no differences in the proportion holding an EPP by activity limitation for Canadians aged 25 and over. If we narrow the measure to an activity limitation at school or work only, Canadians with this type of limitation are slightly less likely to have an EPP. Differences in EPP coverage by activity limitation do not appear to vary by age.

In terms of education, the higher the level of education, the greater the proportion of Canadians holding an EPP. This finding holds true for both age groups such that those with university degrees are about twice as likely to have and EPP.

Retired Canadians are most likely to have an EPP, followed by those who are working full and part time.[8] Canadians who report their employment status as not working (i.e., never having retired from a job and not working) are much less likely to have an EPP. Interestingly, for Canadians aged 65 and over, those working part-time are more likely to have an EPP than those working full time. Longer tenure or seniority with the employer increases the likelihood of having EPP coverage.

There are differences by occupation, industry of employment and union status[9]. Occupations with the highest proportion of workers holding an EPP include social science, education and government followed by health, natural and applied sciences and related occupations, and business, finance and administration. Low levels of EPP coverage were shown in occupations unique to primary industry, occupations in art, culture, recreation and sport, and sales and services.

Industries with the highest proportion of workers holding EPPs include utilities followed by public administration, educational services, health care and social assistance, information culture and recreation, and transportation and warehousing. Those with lowest proportions include agriculture, followed by accommodation and food services, management, administrative and other support, professional scientific and technical services, and trade and construction. Union membership is a very important determinant of EPPs. Seventy-nine percent of union members hold EPPs as compared to 32% of non-members.

Turning now to measures of income, Table 2 shows that, as might be expected, Canadians aged 25 and over whose major source of income is self-employment, investment income or government transfers are less likely to hold an EPP. Those most likely to hold an EPP cite retirement pensions as their major source of income. As expected, Canadians with higher levels

[7] (i.e., first language used in the home at childhood and can still understand)
[8] Defined as greater than/or less than 30 hours per week.
[9] Data for occupation, industry and union status for those aged 65 and over could not be released for confidentiality reasons

of personal and total household income are more likely to hold an EPP. Canadians who own their own homes are more likely than those who do not to have an EPP.

Where you live in Canada has an association with EPP coverage. Those who live in Quebec, Ontario and the Prairies are more likely to hold an EPP then those who live in BC or the Atlantic provinces. There are some differences by age group, with older Canadians who reside in Quebec and BC being at a disadvantage in terms of EPP coverage. Size of urban residence also makes a difference. Canadians who live in small to mid-sized urban centres are more likely to have an EPP than those who live in large urban centres or in rural areas.

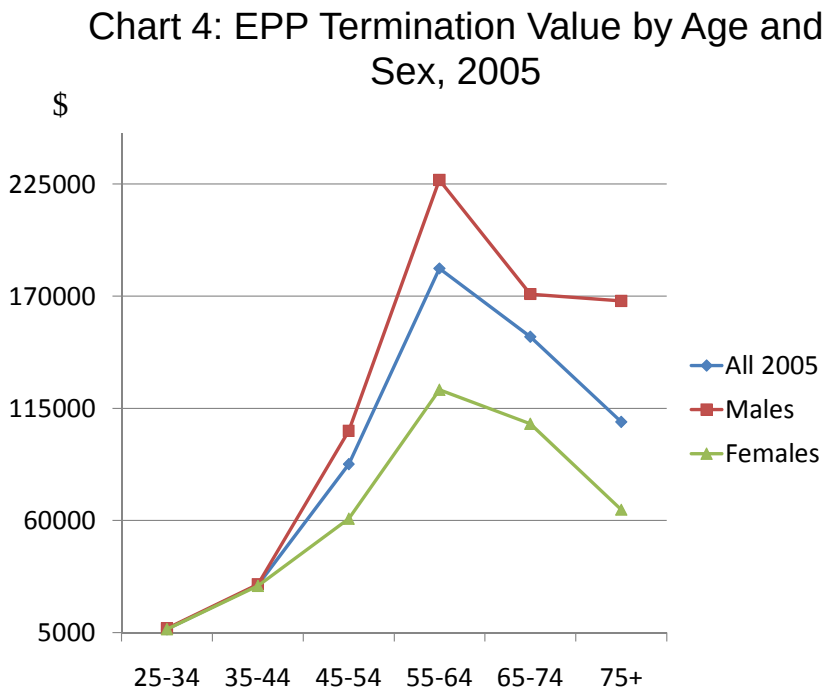
Inequality in Pension Plan Termination Value[10]

We now turn our attention to differences in the termination value of EPPs. The analysis focuses on those who hold an EPP and examines differences by individual and employment characteristics for Canadians aged 25 and over and two subgroups—age 25-64 and age 65 and over. Findings are reported in Table 3.

Both averages and medians are shown because the difference between the two can be quite important. The fact that the average is often twice the median indicates a highly skewed distribution with a few individuals with a very high value and a much larger proportion holding smaller assets.[11] The median is the value at which half of the individuals in the population have lower values and half have higher values. It corresponds to the 50th percentile. This report uses the median because it is not affected by extreme EPP values.

For Canadians who hold an EPP, the median value in 2005 was $56,100. Chart 4 and Table 3 show that the value of EPP assets increases with age, peaking at age 55-64. This can be explained by the fact that more years in the workforce allows the greater accumulation of EPP assets (Statistics Canada, 2006:20). The median EPP value for those aged 25-64 is about one-third of the value for age 65 and over. The median value of the EPP is much greater for men than women; the gender gap increases with age so that by age 65 women have accrued less than half the value of men's EPPs. See Chart 3.

[10] An analysis of current pension plan type is not available due to confidentiality reasons.
[11] The range of values is not available because of confidentiality reasons.



As shown in Table 3, there are differences by marital status; with single persons, persons in common-law unions and the separated having much lower median EPP values, while the divorced and widowed having higher median EPP values. In terms of the economic family, lone parents, especially female lone parents have much lower EPP values as compared to other family types. There are interesting variations by age group. Separated and single seniors are at a great disadvantage in terms of their EPP values, whereas those living common- laws hold the highest level of EPP.

Landed immigrants aged 25 and over have slightly lower EPP values than do other Canadians. Canadians, age 25-64 whose first language is an other language have much lower EPP values than those whose first language is English or both English and French.

Canadians, age 25 and over with an activity limitation have higher median EPP values than those who do not, reflecting the fact that older Canadians are more likely to have activity limitations. There are also differences by age; older Canadians with an activity limitation have less value in their EPP. If we look at the median value for those who have a limitation at work, the reverse is true. Canadians, age 25 and over with activity limitations at work have lower median EPP values than those without a limitation at work.

There are interesting differences in median EPP value by education that may reflect differences by age group. Canadians, age 25-64 with the highest median EPP values have less than high school education, followed by those with university degrees. The educational groups with the

lowest EPP values are those with postsecondary certificates. Looking at the median values for older Canadians, we see that those with less than high school have the lowest median EPP value and those with university degrees have the highest median values.

Retired Canadians have the highest EPP values and Canadians who are not employed have the lowest EPP values. For paid workers, those who work less than 30 hours per week have lower EPP value than do those who work more than this. If we examine the median EPP values for those aged 25-64, those who retired early from the labour force have median EPP values close to $300,000. Among seniors, those who work part-time have higher median EPP values than those who work full-time. As expected seniority with the organization contributes to a higher EPP value.

There are important differences by occupation and industry of employment. Occupations with the highest EPP values include health, primary, and management, natural and applied sciences, and trade and transportation and equipment operators. Those with the lowest include sales and service followed by processing and manufacturing. In terms of industry, those with the highest EPP values include public administration, agriculture, and forestry, fishing, mining, oil and gas. Those with the lowest values include accommodation and food services, followed by trade, information, culture and recreation, finance, insurance, real estate and leasing, professional scientific and technical services and construction. Union members have over twice the EPP values as non-union members.

As might be expected Canadians whose main source of income is an EPP have the highest values by far, while those who are self-employed have the lowest EPP values. With both total personal income and total household income, the higher the income levels the greater the value of the EPP. Canadians whose personal income is over $60,000 per year have over ten times as much money in their EPP.

EPP values also vary by home ownership. Canadians who own their own homes have much higher EPP values than those who own with a mortgage or do not own. Again these findings reflect the age structure of home ownership.

Where you live in Canada has a bearing on the EPP value. Compared to residents of Ontario, those living in the Prairies have much lower EPP values. There are not discernable patterns with respect of urban residence in the tabular analysis.

Changes between 1999 and 2005 in EPP Coverage and Termination Value

Table 4 compares EPP coverage by individual and employment characteristics for 1999 and 2005. The column on the far right gauges the percentage change between the two periods. This section of the analysis briefly identifies important changes over the six year time period.[12]

Canadians more likely to hold an EPP in 2005 as compared to 1999 include: those aged 55-64 and 75 and over; certain marital status groups including common-law, divorced and widowed, economic family units composed of unattached individuals and those married with no children, those whose first language is French, those with activity limitations, persons living in Quebec or the Prairies and those living in urban centres of 30,000-99,999.

In terms of employment characteristics, Canadians working in social science, education, government, service and religion and art, culture, recreation and sport occupations were less likely to have EPP coverage in 2005. While EPP coverage increased for industries such as agriculture, construction, and transportation and warehousing and other services; industries such finance, insurance, real estate and leasing witnessed a decrease in EPP coverage.

Table 5 compares the median and mean termination values of EPP for Canadians aged 25 and over who have an EPP for 1999 and 2005. The column to the far right shows the growth in median value from 1999 to 2005, which on average was $10,200. Some groups benefited more than others in terms of the growth in their EPP value.[13] Canadians over the age 45 had substantially more in their EPP whereas those aged 25-44 were below the median growth. In terms of marital status, those who were separated, divorced, and widowed were advantaged in the EPP value whereas those who were living common- law or single had no real change in their EPP value. Some economic family groups, such as unattached individuals and those who are married with no children had substantially more accrued value, while lone parents, especially male lone parents were worse off in 2005. Landed immigrants had an increase in their EPP value that was much less than the Canadian born. Similarly, Canadians whose language at home is other than French or English showed very little change in their EPP values from 1999. With respect to education, those with less than high school showed a marked increase in their accrued value.

There are differences by occupation and industry with respect to the percentage gain/loss of EPP termination value. Canadians working in health occupations showed large gains in EPP value whereas those working in social sciences, education, government service and religion, primary industries and management occupations all witnessed lower EPP values in 2005 as compared to 1999. In terms of industry, several industries showed substantial gains including agriculture, forestry, fishing, mining, oil and gas and public administration. While others loss ground including utilities, management, administrative and other support, accommodation and food services, and information, culture and recreation.

[12] Important changes are defined as greater than a 5% point change from 1999 to 2005.
[13] Changes greater/less than twice the median value are identified.

Retired Canadians had substantially more in their EPPs in 2005 as compared to 1999, whereas the self-employed and those whose major source of income was investments had substantially less. Those whose total personal income was over $60,000 also had more. Further, Canadians who own their own homes (without a mortgage) saw a larger increased in the value of their EPPs.

Disentangling the Differences: Multivariate Regression Analysis

The tabular analysis has pointed to inequality in EPP coverage and termination value for women, the separated, landed immigrants, language minorities and persons with activity limitations. However, this analysis does not allow us to sort out if these disadvantages are due to differences in individual characteristics (such as age, education or location) and/or differences in their employment characteristics (such as occupation, industry, union membership, personal income). For example, differences between employed men and women in their EPP coverage and value may reflect differences in occupation, industry, union membership, and total personal income. Or the relationships with activity limitation may be reflecting age differences. The variables included in the regression analysis are based on the literature review that identified factors associated with EPP coverage and termination value.

This next section of the report considers the independent effects of these characteristics on the coverage and termination value of EPPs (i.e., the net effects or the association of each characteristic holding constant or controlling for the other sources). Because we observed differences by age in our tabular analysis, we first examine results for employed Canadians, aged 25-64 and this is followed by an analysis for those aged 65 and over.

Multivariate Regression Analysis of EPP Coverage for Employed Canadians, Aged 25-64

Using logistic regression, we regress the coverage of EPPs on individual and employment characteristics. Three models are considered and compared for goodness of fit. In the first model, the results are shown for individual and economic characteristics, without controls. In Model 2 we control for individual characteristics, while Model 3 controls for both individual and employment characteristics. Results of the logistic regression analysis are presented in Table 6 where we report the regression coefficients, their significance and the odds ratios. Because each characteristic is measured as a categorical variable, we entered each as a set of dichotomous (i.e., dummy variables) into the logistic equation model. Because the regression coefficients (B) are difficult to interpret, they are converted into odds ratios. For ease of interpretation, we will discuss the odds ratios in this paper. To interpret the results, the odds of having EPP coverage are compared to the reference category for each characteristic.[14]

Results from Model 1 (no controls) indicated no significant difference in EPP coverage for males and females, or for those with or without activity limitations. However, landed immigrants are less likely to have an EPP than Canadian born. Compared to those who speak English and/or

[14] The reference category is omitted from the regression analysis

French, those who speak another language are less likely to have an EPP while those who speak French are more likely to have an EPP. With respect to marital status, those who are separated have less EPP coverage.

When individual characteristics are controlled in Model 2, the disadvantage in EPP coverage shown for landed immigrants is explained by differences in their other characteristics such as their age or education or language spoken. Similarly, when employment characteristics are controlled in Model 3, the disadvantage in EPP coverage shown for the separated and for those who speak an other language are explained by their location in the labour market.

The logistic regression analysis is also useful for identifying characteristics associated with EPP coverage when other individual and employment characteristics are controlled. Looking at Model 3, we see that the odds of having an EPP increase by age. Compared to Canadians with less than high school education, those with a post secondary certificate or university degree are more likely to have EPP coverage. Effects are also shown with respect to province. Compared to residents of Ontario, residents of BC are less likely to hold an EPP; residents of the Atlantic Provinces, Quebec, and the Prairies have similar coverage to Ontario. Compared to residents of large urban centres, those in smaller urban centres are more likely to have EPPs.

Job characteristics are also identified as being important contributors to EPP coverage. Seniority with the current employer is positively associated with EPP coverage. There are differences in EPP coverage by occupation. Compared to those working in sales and service occupations, occupations most likely to have EPP coverage include: natural and applied science, social sciences, education and government service, business, finance and administration and management. Coverage in other occupations does not vary significantly from sales and service occupations. There are also differences by industry of employment. Compared to the manufacturing sector, Canadians employed in the following industries are more likely to have EPP coverage: public administration, utilities, education, information, culture and recreation, and finance. Industries with lower EPP coverage include professional, science, accommodation, and food. Union members are over six times more likely to have EPP coverage than those without.

EPP coverage increases with total personal income. Comparing to the mid-income group of $40,000-$59,999, lower income Canadians are less likely to have EPP coverage, while those with higher incomes are more likely to have an EPP.

Multivariate Regression Analysis of EPP Coverage for Canadians, Aged 65 and Over

Table 7 shows the analysis for Canadians aged 65 and over. In this logistic regression, individual characteristics are controlled. Information on employment characteristics for those over aged 65 could not be released for confidentiality reasons.

There are significant gender differences in EPP coverage for older men and women and this difference cannot be explained by differences in their individual characteristics. Older women are half as likely as older men to have an EPP. Compared to those who are married, those who are widowed are more likely to have an EPP (either their own or their late spouses).

Compared to older adults born in Canada, landed immigrants are less likely to have an EPP, but this difference can be explained by other characteristics such as their language, age, education etc. However, the disadvantage held by those who speak a language other than English or French, cannot be explained by other factors measured in our model.

Having an activity limitation does not appear to disadvantage older Canadians in their EPP coverage, presumably most older Canadians acquire an EPP prior to acquiring an activity limitation.

Other characteristics related to EPP coverage include education, employment status, and province. Those with higher levels of education are more likely to have an EPP. Compared to those who are retired, older Canadians who work, especially full-time are less likely to have an EPP. And, compared to those who live in Ontario, older Canadians who live in BC are less likely to have an EPP.

Multivariate Regression Analysis of EPP Termination Values, Employed Canadians Aged 25-64, Who Hold an EPP

Using a Generalized Linear Regression model (GLM), the termination value of EPP is regressed on individual and employment characteristics[15] (Fox, 2008 forthcoming, Wu, 2005). The purpose of this analysis is to assess whether the disadvantages in EPP values shown for: women, those who live common-law or who are single, landed immigrants, language minorities and those with activity limitations are due to differences in their individual characteristics (such as education or age) and/or differences in their employment characteristics (such as employment status, occupation, industry, union membership, total personal income) or both. Again, determinants are entered as dummy variables and comparisons are made to the reference category of each variable. Three models are presented in Table 8 and compared for goodness of fit. Model 1 shows the regression coefficients without controls, Model 2 introduces controls for individual characteristics and Model 3 adds employment characteristics as controls.

Model 1shows the regression coefficients with no controls and documents the lower EPP values for females, for those who are single or live common law, landed immigrants and for those who speak an other language. In Model 2, the gender differences in EPP values are not explained when individual characteristics are controlled: females continue to have much lower EPP values than males. The disadvantage for single Canadians is explained by differences in their individual characteristic, such as their age. The disadvantage for the other language group or for those who live common-law are not explained by individual characteristics. Interestingly, when individual characteristics are controlled, a significant difference for landed immigrants emerges, indicating that compared to Canadians, landed immigrants have lower EPP values. When employment characteristics are controlled in Model 3, the disadvantage shown for women, common-law marriages, landed immigrants and other language groups are reduced but not explained.

[15] GLM is used for count variables with non-normal distributions such as a gamma distribution. The distribution of EPP termination values is a gamma distribution. It is skewed to the left (with many values at the low end of the distribution) and a very long tail to the right. We are not able to show this distribution because of disclosure rules

The regression model also allows an evaluation of the associations of the individual and employment characteristics to EPP value when other characteristics are controlled. Model 3 in Table 8 shows that compared to Canadians aged 25-34, the value of EPPs increase with the age of the holder peaking at age 55 to 64.

The results from Model 3 indicate that the education effect on EPP value is largely mediated through employment characteristics. That is those with higher levels of education work in "good jobs" with higher incomes and in industries with good benefits resulting in higher EPP values. Canadians who live in the western provinces, compared to their counterparts in Ontario have accrued higher values in their EPPs. Canadians who live in rural areas also have higher EPP values controlling for other characteristics.

Employment status, net of other characteristics has a relationship to EPP value. Compared to Canadians with an EPP who work full-time, those who are work part-time have significantly higher EPP values. EPP value does not vary significantly by occupation, when other characteristics are held constant; however, there are important differences by industry. Compared to manufacturing industries, Canadians working in agriculture, educational services, accommodation and food services and public administration have higher EPP holdings. While union membership increases the likelihood of EPP coverage it is not associated with EPP value. As expected, higher income translates into a greater accumulation of assets in EPPs.

Multivariate Analysis of EPP Termination Values: Canadians Aged 65 and Over Who Hold an EPP

Using GLM regression, EPP termination value is regressed on individual and employment characteristics for the sample of older Canadians who hold an EPP. This analysis allows us to examine the net effect of each individual and economic characteristic on EPP termination value. Again, two models are presented. In the first, the regression coefficients are presented without controls. In the second, differences in individual characteristics are controlled to ascertain the effects of gender, marital status, landed immigrant status, language and activity limitation on EPP value.

The results in Model 1 mirror the tabular analysis showing a disadvantage in EPP termination value for older women, certain marital status groups such as those who are separated or single, older adults who speak French or an other language, and older adults with an activity limitation. Controlling for differences in individual characteristics (Model 2), the female disadvantage in EPP value is not reduced. The disadvantage for those with an activity limitation is reduced slightly. The disadvantage for the two language groups and the marital status groups is explained when other characteristics are controlled. However, a disadvantage for landed immigrants is revealed net of other factors.

The analysis now examines the associations between other individual characteristics an EPP value for older adults where we highlight significant differences. Compared to those without a high school diploma, older Canadians who had graduated from high school or who had university degree had accrued a higher value in their EPP. Where you live in Canada is

associated with EPP value. Older Canadians who live in Quebec, the Prairies or BC have lower EPP values compared to their Ontario counterparts. Also, compared to older Canadians who live in large urban centres, those in rural areas and small urban communities of less than 29,999 have less value in their EPP.

Discussion and Conclusions

The purpose of this analysis is to explore inequality in employer pension plan (EPP) coverage and value using the 2005 Survey of Financial Security (SFS). Previous analysis of the SFS has been done at the level of the economic family (Statistics Canada, 2001, 2006). The focus on the individual as the unit of analysis adds to our understanding of EPPs in Canada in that it focuses on individual EPP coverage and value. This allows an exploration of inequality in EPP coverage and value for subpopulations of interest to Human Resources Social Development Canada (HRSDC). These subpopulations include, women, persons who may be living alone (i.e., the separated, divorced, widowed or single) landed immigrants, language minorities or persons with an activity limitation. Further, a focus on the individual, as the unit of analysis, allows a consideration of the relationship between EPP pension coverage and value for other individual and economic characteristics.

Findings from the SFS indicate that 37% of Canadians aged 25 and over had EPP coverage in 2005. The median termination EPP value was $56,100. While there has been a growth in the number of Canadians with an EPP since 1999, there has been a decline in the number of paid workers who hold an EPP. There has also been a slight decline in the proportion of paid workers with defined benefit plans since 1999 (89% to 86%) and a corresponding increase in defined contribution plans (11% to 14%).

Descriptive analysis of the SFS revealed important differences between younger (age 25-64) and older (age 65 and over) Canadians in the relationship of their individual characteristics to EPP coverage and value. For that reason, separate analysis was conducted for each group as well as for all those age 25 and over.

This study has revealed age, cohort and gender effects on EPP coverage and value. For men, EPP coverage increases with age, whereas for women, coverage declines at age 65. A comparison of 1999 and 2005 data reveals cohort difference, such that EPP coverage increases with age in 2005, whereas in 1999 coverage declines after 64. For younger Canadians, up to age 54, there are no gender differences in EPP coverage whereas; older women have much lower EPP coverage than their male counterparts do. Moreover, EPP value increases with age then falls dramatically after age 65, as older adults begin to use their EPP benefits. The gap in male-female pension value widens to age 64, and then levels off with women having about half the value of men in their EPPs.

The lower EPP coverage and value partly explains why women are more likely to have lower incomes in their later age. Given that the gender differences are greater for the sample of older Canadians, we could expect that the situation might improve somewhat in the future for younger cohorts of women as they enter their retirement years, but their remains a significant gap in

wealth accumulated between men and women in their EPPs. This difference will perpetuate the gender difference in income witnessed by working men and women into their retirement years.

Thirty-six percent of Canadians aged 25-64 have an EPP, with a median termination value of $41,800. This analysis has shown that Canadians less likely to have an EPP include: those aged 25-34, landed immigrants, language minorities, those with less than high school education, resident of large urban centres, those working in the private sector, non-union members, low income Canadians and those who do not own their own homes. There are sizable differences in EPP value, such that those with less value include: younger Canadians, landed immigrants, language minorities, residents of the western provinces, residents of rural areas, Canadians working in the private sectors of the economy and those with less income.

As noted in the introduction to this paper, EPP coverage has been declining since 1991, thus putting more pressure on individuals and governments to save for their own retirements. Canada is fortunate to have a national pension plan, the Canada and Quebec Pension Plans (CPP/QPP), and many younger Canadians will use this plan as an important source of future retirement income to supplement their Old Age Security. Low-income seniors are also entitled to a Guaranteed Income Supplement (GIS) or the Spousal Allowance (SI). To reduce income inequality among seniors, enhancements to these supplement would be an important policy option.

Forty-three per cent of seniors in Canada held an EPP in 2005 with a medium termination value of $133,000. The analysis has painted a picture of older Canadians least likely to have an EPP. They are more likely to be women, to speak a language other than English or French, to have less than high school education, to have a low income and to be 'not-working'. Older women may be more likely to fall in this 'not-working' category, as they will not have 'retired' from the labour force. Of those with an EPP, the groups holding the least value in their plans are women, those who are separated, with activity limitations, with less education, who work more than 30 hours per week, and who have low incomes. They are also more likely to live in Quebec, the Parries or BC and in rural or small urban centres.

Income from EPP can be a very important source of income for older adults, and may distinguish those with adequate retirement incomes from those without. Not all seniors access the entitlements that they are due because of barriers such as lack of knowledge, literacy and language, etc. For example to access these benefits, older adults must fill out an income tax form and a supplemental application form. Not all seniors fill out their income tax form, or are aware that they must complete a separate form to access these benefits. To reduce poverty among older adults, knowledge about and access to these entitlements should be enhanced. In particular, programs could be targeted to older women, those who are separated, landed immigrants, language minorities and those with activity limitations.

Table 2. Proportion of Canadians Aged 25-64, Aged 65 and over, Aged 25 and over with Employer Pension Plan Coverage by Individual and Employment Characteristics, 2005.

	Age 25-64		Age 65 and over		Age 25 and over	
	N	%	N	%	N	%
Total	17,569,611	35.7	3,911,466	42.9	21,481,076	37.0
	Sample N = 6952		Sample N = 1786		Sample N = 8738	
Sex						
Male	8,747,248	39.0	1,739,242	57.3	10,486,490	42.0
Female	8,822,362	32.5	2,172,224	31.4	10,994,586	32.3
Age						
25-34	4,298,703	30.5	-	-	4,298,703	30.5
35-44	4,983,244	34.2	-	-	4,983,244	34.2
45-54	4,824,299	37.1	-	-	4,824,299	37.1
55-64	3,463,364	42.6	-	-	3,463,364	42.6
65-74	-	-	2,189,292	41.6	2,189,292	41.6
75+	-	-	1,722,173	44.5	1,722,173	44.5
Marital Status						
Married	10,444,609	37.0	2,385,207	42.5	12,829,817	38.0
Common-Law	2,366,295	39.3	40,233	50.9	2,406,527	39.5
Separated	530,546	22.6	82,006	39.1	612,553	24.8
Divorced	1,006,110	41.2	198,113	41.4	1,204,223	41.2
Widowed	305,617	31.8	1,052,436	43.9	1,358,053	41.2
Single	2,916,434	29.4	153,470	43.2	3,069,904	30.1
Economic Family						
Unattached Individuals	2,835,261	35.5	-	-	3,929,986	39.4
Married – no children or others	4,355,330	41.9	-	-	6,270,922	42.5
Married – with Children	6,158,017	33.5	-	-	6,279,263	33.2
Married – with other relatives, no children	2,172,586	40.0	-	-	2,284,585	38.8
Female lone Parent	495,155	23.3	-	-	519,953	23.4
Male lone Parent	96,747	34.0	-	-	118,479	40.0
Other	1,456,513	25.2	-	-	2,077,888	29.1
Landed Immigrant						
No	13,716,045	38.8	2,790,331	44.2	16506376	39.7
Yes	3,853,565	24.8	1,121,135	39.7	4974700	28.2
Language						
English or English and French	9,737,581	37.3	1,933,806	50.6	11,671,387	39.5
French	4,069,050	44.9	911,134	39.0	4,980,184	43.8
Other	3,762,978	21.8	1,066,526	32.3	4,829,504	24.1

Activity Limitation						
No	13,986,957	36.3	1,720,516	41.6	15,707,473	36.9
Yes	3,582,653	33.6	2,190,949	43.9	5,773,602	37.5
Activity Limitation at Work						
No	16,467,628	35.8	3,823,093	42.8	20,290,721	37.1
Yes	1,101,982	34.4	88,373	46.5	1,190,335	35.3
Education						
Less than High School	2,826,834	18.5	1,878,013	34.3	4,704,846	24.9
Graduated High School	4,769,861	31.5	850,672	40.1	5,620,533	32.8
Postsecondary Certificate	5,316,575	40.2	701,676	55.6	6,018,252	42.0
University Degree	4,656,341	45.4	481,105	62.7	5,137,445	47.1
Province						
Atlantic	1,297,863	31.8	304,454	45.0	1,602,317	34.3
Quebec	4,265,643	41.1	957,367	37.2	5,223,010	40.4
Ontario	6,860,624	34.5	1,510,084	46.3	8,370,708	36.6
Prairies	2,820,989	37.0	593,354	45.8	3,414,343	38.6
BC	2,324,491	30.1	546,207	39.1	2,870,698	31.8
Size of Urban Residence						
Rural	3,137,663	31.8	791,805	41.4	3,929,468	33.7
Urban 0 – 29,999	2,243,151	35.7	501,265	45.3	2,744,416	37.4
Urban 30,000 – 99,999	1,368,418	40.1	396,880	50.3	1,765,298	42.4
Urban 100,000 – 499,999	2,429,168	43.0	457,770	45.2	2,886,939	43.4
Urban 500,000+	8,391,209	34.4	1,763,746	40.6	10,154,956	35.5
Employment Status						
Working ≥ 30 hours	11,352,014	42.8	142,768	25.1	11,494,783	42.5
Working < 30 hours	1,812,157	31.7	106,862	33.5	1,919,020	31.8
Retired	1,388,766	40.7	3,319,314	47.1	4,708,079	45.2
Not Working	3,016,672	9.5	342,522	12.1	3,359,193	9.8
Seniority						
NA	4,405,437	19.3	3,661,836	43.9	8,067,273	30.5
1927-1989	2,967,039	60.4	-	-	3,137,406	58.2
1990-2000	4,769,745	41.5	-	-	4,821,910	41.7
2001-2005	5,427,389	30.5	-	-	5,454,488	30.5
1927-2005	-	-	249,631	28.7	-	-

Occupation						
Management	1,203,261	38.7	-	-	1,247,416	38.4
Business, Finance, Administrative	2,405,004	47.4	-	-	2,454,616	47.1
Natural and Applied Sciences	1,057,148	51.5	-	-	1,062,125	51.3
Health	898,551	53.5	-	-	904,713	53.8
Social Science, Education, Government Service and Religion	1,202,577	65.0	-	-	1,210,531	64.9
Art, Culture, Recreation and Sport	401,118	21.4	-	-	407,128	21.2
Sales and Service	2,628,661	28.0	-	-	2,673,778	28.1
Trades, Transport and Equipment Operators	1,985,848	39.1			2,012,522	39.1
Primary Industry	429,359	16.2	-	-	484,665	15.0
Processing, Manufacturing and Utilities	952,645	36.5	-	-	956,308	36.6
N/A	4,405,437	19.3	-	-	8,067,273	30.5
Industry						
Agriculture	200,359	9.5	-	-	257,480	9.8
Forestry, Fishing, Mining, Oil and Gas	252,077	38.2	-	-	256,805	38.3
Utilities	131,632	91.2	-	-	131,692	91.2
Construction	851,811	32.0	-	-	863,374	32.2
Manufacturing	1,957,792	41.2	-	-	1,966,060	41.2
Trade	1,717,762	25.4	-	-	1,747,138	25.0
Transportation and Warehousing	677,487	43.9	-	-	687,060	43.9
Finance, Insurance, Real Estate, Leasing	894,865	42.4	-	-	913,259	42.6
Professional, Scientific and Technical Services	918,616	21.7	-	-	952,211	21.6
Management, Administrative and Other Support	525,872	19.6	-	-	540,343	19.8
Educational Services	1,029,448	78.4	-	-	1,032,665	78.4
Health Care and Social Assistance	1,607,379	46.8	-	-	1,619,416	46.8
Information, Culture and Recreation	590,886	44.5	-	-	601,363	43.9
Accommodation and Food Services	483,190	9.3	-	-	499,424	10.5
Other Services	534,740	23.5	-	-	548,716	23.9
Public Administration	790,257	89.3	-	-	796,799	89.4
N/A	4,405,437	19.3	-	-	8,067,273	30.5
Union Member						
Total	-	-	-	-	21,351,161	-
No	7,395,473	32.3	-	-	7,480,903	32.3
Yes	3,437,309	79.1	-	-	3,450,329	79.1
N/A	6,606,977	17.1	-	-	10,419,929	26.6

Major Source of Income						
No income	381,976	6.5	119,372	17.0	398,563	6.2
Wages	11,586,684	45.8	98,210	30.9	11,684,894	45.7
Self-Employed	1,369,737	7.9	see no income	see no income	1,425,708	8.0
Government Transfers	2,841,750	7.8	2,570,443	33.7	5,412,192	20.1
Invest	507,144	16.1	261,169	19.7	768,313	17.3
Retire Pensions	522,237	93.8	832,273	82.3	1,384,510	86.7
Other	360,082	12.7	see no income	see no income	406,895	14.8
Total Personal Income						
< 19,999	6,224,165	11.6	2,042,764	20.9	8,266,928	13.9
20,000-39,999	5,214,157	35.0	1,299,862	65.1	6,514,020	41.0
40,000-59,999	3,145,542	59.0	385,735	70.0	3,531,276	60.2
60,000+	2,985,747	62.9	183,105	73.6	3,168,853	63.5
Total Household Income						
< 29,999	3,378,957	13.1	1,339,726	33.2	4,718,682	18.8
30,000-49,999	3,619,906	24.5	1,145,869	47.6	4,765,775	30.0
50,000-79,999	4,257,641	40.0	891,536	49.9	5,149,177	41.7
80,000-99,999	2,198,986	49.6	201,565	55.0	2,400,551	50.1
100,000+	4,114,120	52.5	332,771	39.6	4,446,890	51.5
Home Ownership						
Own	4,515,130	38.9	2,424,682	47.6	6,939,811	41.9
Own with Mortgage	8,105,511	41.9	482,764	41.3	8,588,276	41.8
Do not own	4,948,969	22.8	1,004,020	32.3	5,952,990	24.4

Table 3. Median and Average Value of Employer Pension Plan Assets for Canadians Aged 25-64, Age 65 and over, and Aged 25 and over, 2005.

	Age 25-64		Age 65 and over		Age 25 and over	
	Median	Average	Median	Average	Median	Average
	$	$	$	$	$	$
Total	41,800	115,900	133,000	184,900	56,100	130,500
Sex						
Male	49,800	136,900	170,300	221,200	77,000	155,900
Female	31,400	90,900	82,800	132,000	41,800	98,800
Age						
25-34	6,600	11,500	-	-	6,600	11,500
35-44	28,200	52,100	-	-	28,200	52,100
45-54	87,600	139,600	-	-	87,600	139,600
55-64	183,700	253,600	-	-	183,700	253,600
65-74	-	-	150,000	203,500	150,000	203,500
75+	-	-	108,300	162,900	108,300	162,900
Marital Status						
Married	52,400	132,300	153,800	206,000	69,900	147,600
Common-Law	20,500	78,400	176,300	197,300	22,900	81,000
Separated	51,700	102,100	57,600	82,200	57,600	97,900
Divorced	114,200	157,200	126,700	127,400	114,200	152,300
Widowed	184,900	206,100	112,700	154,500	119,600	163,500
Single	12,100	54,400	88,200	192,100	13,600	64,300
Economic Family						
Unattached Individuals	33,800	105,700	-	-	55200	124400
Married – no children or others	57,400	158,600	-	-	94700	178700
Married – with Children	28,700	72,000	-	-	28900	73200
Married – with other relatives, no children	79,600	158,700	-	-	81600	158400
Female lone Parent	11,200	51,700	-	-	13500	53500
Male lone Parent	20,200	54,000	-	-	21000	44300
Other	43,700	102,900	-	-	69900	112200
Landed Immigrant						
No	43,400	118,700	136,200	192,600	56,500	132,600
Yes	34,400	100,100	124,700	163,600	52,300	120,200

Language						
English or English and French	42,600	121,400	141,500	200,500	60,300	138,200
French	50,400	123,800	124,300	177,000	61,600	132,500
Other	22,700	74,100	106,200	148,900	40,100	96,200
Activity Limitation						
No	34,800	110,800	155,700	210,700	45,600	123,200
Yes	64,700	137,200	109,000	165,700	82,600	149,900
Activity Limitations at work						
No	41,800	117,300	133,000	186,800	56,600	132,400
Yes	42,100	94,800	82,300	110,700	44,400	96,300
Education						
Less than High School	64,700	110,300	95,100	135,100	82,800	124,000
Graduated High School	38,700	106,000	145,500	188,200	52,900	121,200
Postsecondary Certificate	35,200	94,700	125,300	177,100	44,000	107,400
University Degree	44,500	145,800	239,400	298,000	66,400	164,800
Province						
Atlantic	43,700	114,400	139,800	200,600	64,500	135,900
Quebec	50,400	124,400	125,800	165,800	61,600	131,400
Ontario	38,900	119,100	133,700	192,900	51,800	136,000
Prairies	29,700	89,700	156,800	184,100	46,100	109,200
BC	50,800	123,800	102,100	181,700	63,800	137,300
Size of Urban Residence						
Rural	49,300	145,700	115,000	163,400	60,800	150,100
Urban 0 – 29,999	42,300	110,900	133,700	164,100	62,900	122,700
Urban 30,000 – 99,999	49,900	99,700	128,100	217,400	72,200	131,100
Urban 100,000 – 499,999	30,400	99,100	130,200	168,000	43,800	110,500
Urban 500,000+	41,200	116,100	140,700	197,300	55,200	132,300
Employment Status						
Working ≥ 30 hours	35,200	94,300	82,300	151,000	36,100	94,700
Working < 30 hours	26,300	110,100	106,200	221,800	30,100	116,600
Retired	299,000	330,200	137,000	186,100	155,200	224,300
Not Working	21,900	71,000	118,700	139,500	23,000	79,600
Seniority						
NA	137,600	242,900	134,900	184,900	136,200	205,000
1927-1989	141,400	186,800	-	-	141,100	185,900
1990-2000	29,300	61,700	-	-	29,500	64,500
2001-2005	6,800	38,600	-	-	6,800	39,000
1927-2005	-	-	97,000	186,400	-	-

Occupation						
Management	45,000	116,100	-	-	46,500	117,700
Business, Finance, Administrative	35,700	91,300	-	-	37,800	92,300
Natural and Applied Sciences	40,000	109,100	-	-	40,000	109,100
Health	52,300	94,400	-	-	53,100	94,400
Social Science, Education, Government Service and Religion	33,400	114,000	-	-	33,400	114,300
Art, Culture, Recreation and Sport	34,000	81,100	-	-	34,000	81,000
Sales and Service	24,600	78,800	-	-	26,300	83,300
Trades, Transport and Equipment Operators	40,400	100,400	-	-	40,400	101,300
Primary Industry	40,800	133,900	-	-	47,300	139,100
Processing, Manufacturing and Utilities	18,000	47,500	-	-	18,000	47,500
N/A	137,600	242,900	-	-	136,200	205,000
Industry						
Agriculture	93,400	189,800	-	-	93,400	185,200
Forestry, Fishing, Mining, Oil and Gas	66,200	101,000	-	-	66,200	100,200
Utilities	49,100	154,100	-	-	49,100	154,100
Construction	31,300	87,000	-	-	36,100	86,200
Manufacturing	29,600	78,400	-	-	29,600	78,400
Trade	11,400	62,800	-	-	11,400	62,700
Transportation and Warehousing	43,900	112,500	-	-	47,300	115,500
Finance, Insurance, Real Estate, Leasing	19,500	59,600	-	-	23,000	63,900
Professional, Scientific and Technical Services	29,300	98,400	-	-	29,700	99,700
Management, Administrative and Other Support	12,100	81,200	-	-	12,100	78,500
Educational Services	42,900	120,200	-	-	43,000	120,300
Health Care and Social Assistance	41,800	90,000	-	-	46,600	90,000
Information, Culture and Recreation	15,100	68,300	-	-	15,100	68,700
Accommodation and Food Services	7,300	55,800	-	-	8,900	83,100
Other Services	20,100	70,300	-	-	40,100	89,400
Public Administration	78,900	136,900	-	-	79,600	137,300
N/A	137,600	242,900	-	-	136,200	205,000
Union Member						
No	23,700	81,200	-	-	24,000	83,300
Yes	48,800	105,400	-	-	49,100	105,600
N/A	106,400	215,000	-	-	125,000	196,600

Major Source of Income						
No income	46,400	54,500	184,886	164,006	46,400	54,500
Wages	34,500	92,900	90,852	126,379	34,500	93,000
Self-Employed	15,100	52,400	See no income	See no income	15,100	56,500
Government Transfers	13,600	47,300	69,022	85,679	55,500	77,900
Invest	38,000	64,100	106,248	165,868	53,600	103,400
Retire Pensions	393,200	420,400	276,480	310,581	323,000	355,500
Other	28,100	136,500	See no income	See no income	60,000	146,000
Total Personal Income						
< 19,999	10,200	38,100	43,600	62,100	17,500	47,000
20,000-39,999	19,900	74,600	139,800	159,900	48,000	101,600
40,000-59,999	48,300	117,700	306,800	307,900	61,600	141,900
60,000+	111,300	184,200	553,400	484,900	125,500	204,300
Total Household Income						
< 29,999	14,300	63,300	59,500	81,400	35,400	72,400
30,000-49,999	18,900	80,300	144,400	160,100	50,500	110,700
50,000-79,999	34,400	103,300	220,200	239,400	52,000	131,500
80,000-99,999	49,300	126,400	190,700	281,800	57,400	140,700
100,000+	64,700	145,900	361,200	372,000	75,300	159,000
Home Ownership						
Own	113,400	197,700	150,000	200,200	137,000	198,700
Own with Mortgage	31,400	92,400	146,500	175,800	34,300	97,000
Do not own	11,900	59,500	85,600	136,200	19,900	76,600

1. EPPs are valued on a termination basis. Only plan membership to the time of the survey was considered. Interest rates are assumed based on market rates. 2. In 2005 constant dollars

Table 4. Proportion of Canadians Aged 25 and over with Employer Pension Plan Coverage by Individual and Employment Characteristics, 1999 and 2005.

	2005		1999		
	Age 25 and over		Age 25 and over		% change from 1999
	N	%	N	%	%
Total	21,481,076	37.0	19,880,886	33.6	3.4
Sex					
Male	10,486,490	42.0	9,683,637	39.1	2.9
Female	10,994,586	32.3	10,197,249	28.5	3.8
Age					
25-34	4,298,703	30.5	4,356,899	26.0	4.5
35-44	4,983,244	34.2	5,178,768	34.1	0.1
45-54	4,824,299	37.1	4,138,804	36.8	0.3
55-64	3,463,364	42.6	2,681,918	36.2	6.4
65-74	2,189,292	41.6	2,095,638	38.6	3.0
75+	1,722,173	44.5	1,428,859	33.8	10.7
Marital Status					
Married	12,829,817	38.0	12,140,218	35.4	2.6
Common-Law	2,406,527	39.5	1,890,888	31.8	7.7
Separated	612,553	24.8	593,810	27.2	-2.4
Divorced	1,204,223	41.2	1,220,431	33.7	7.5
Widowed	1,358,053	41.2	1,343,175	35.0	6.2
Single	3,069,904	30.1	2,692,364	27.6	2.5
Economic Family					
Unattached Individuals	3,929,986	39.4	3,475,729	33.9	5.5
Married – no children or others	6,270,922	42.5	5,352,825	37.2	5.3
Married – with Children	6,279,263	33.2	6,313,604	33.6	-0.4
Married – with other relatives, no children	2,284,585	38.8	2,085,454	33.9	4.9
Female lone Parent	519,953	23.4	529,799	22.9	0.5
Male lone Parent	118,479	40.0	109,944	37.8	2.2
Other	2,077,888	29.1	2,013,531	26.4	2.7
Landed Immigrant					
No	16506376	39.7	15,337,663	35.6	4.1
Yes	4974700	28.2	4,526,899	27.1	1.1
Language					
English or English and French	11,671,387	39.5	11,147,694	36.2	3.3
French	4,980,184	43.8	4,660,761	35.0	8.8
Other	4,829,504	24.1	4,072,431	25.3	-1.2
Activity Limitation					
No	15,707,473	36.9	16,886,029	34.9	2
Yes	5,773,602	37.5	2,994,857	26.3	11.2

Activity Limitation at Work					
No	20,290,721	37.1	18,756,086	34.3	2.8
Yes	1,190,335	35.3	1,124,800	23.2	12.1
Education					
Less than High School	4,704,846	24.9	5,745,048	23.8	1.1
Graduated High School	5,620,533	32.8	4,807,222	30.0	2.8
Postsecondary Certificate	6,018,252	42.0	5,429,964	37.6	4.4
University Degree	5,137,445	47.1	3,898,652	47.1	0
Province					
Atlantic	1,602,317	34.3	1,555,961	31.2	3.1
Quebec	5,223,010	40.4	4,912,456	33.9	6.5
Ontario	8,370,708	36.6	7,593,674	34.8	1.8
Prairies	3,414,343	38.6	3,159,537	33.6	5.0
BC	2,870,698	31.8	2,659,258	31.5	0.3
Size of Urban Residence					
Rural	3,929,468	33.7	3,471,221	31.2	2.5
Urban 0 – 29,999	2,744,416	37.4	3,297,346	33.3	4.1
Urban 30,000 – 99,999	1,765,298	42.4	1,968,376	37.2	5.2
Urban 100,000 – 499,999	2,886,939	43.4	2,041,044	39.8	3.6
Urban 500,000+	10,154,956	35.5	9,102,899	32.5	3.0
Employment Status					
Working ≥ 30 hours	1,919,020	31.8	-	-	-
Working < 30 hours	11,494,783	42.5	-	-	-
Retired	4,708,079	45.2	-	-	-
Not Working	3,359,193	9.8	-	-	-
Occupation					
Management	1,247,416	38.4	1,328,155	34.6	3.8
Business, Finance, Administrative	2,454,616	47.1	2,192,075	45.3	1.8
Natural and Applied Sciences	1,062,125	51.3	864,744	48.2	3.1
Health	904,713	53.8	679,633	56.2	-2.4
Social Science, Education, Government Service and Religion	1,210,531	64.9	906,274	69.9	-5.0
Art, Culture, Recreation and Sport	407,128	21.2	335,784	32.0	-10.8
Sales and Service	2,673,778	28.1	2,653,632	25.8	2.3
Trades, Transport and Equipment Operators	2,012,522	39.1	1,827,996	36.9	2.2
Primary Industry	484,665	15.0	438,449	15.3	-0.3
Processing, Manufacturing and Utilities	956,308	36.6	972,026	37.1	-0.5
N/A	8,067,273	30.5	7,682,118	24.9	5.6

Industry					
Agriculture	257,480	9.8	279,481	4.9	4.9
Forestry, Fishing, Mining, Oil and Gas	256,805	38.3	253,759	39.6	-1.3
Utilities	131,692	91.2	100,838	93.9	-2.7
Construction	863,374	32.2	744,021	25.9	6.3
Manufacturing	1,966,060	41.2	1,850,418	42.5	-1.3
Trade	1,747,138	25.0	1,648,624	25.6	-0.6
Transportation and Warehousing	687,060	43.9	665,312	37.5	6.4
Finance, Insurance, Real Estate, Leasing	913,259	42.6	754,081	50.8	-8.2
Professional, Scientific and Technical Services	952,211	21.6	824,111	17.7	3.9
Management, Administrative and Other Support	540,343	19.8	456,210	16.1	3.7
Educational Services	1,032,665	78.4	861,730	80.9	-2.5
Health Care and Social Assistance	1,619,416	46.8	1,281,272	50.1	-3.3
Information, Culture and Recreation	601,363	43.9	550,602	42.7	1.2
Accommodation and Food Services	499,424	10.5	646,951	8.6	1.9
Other Services	548,716	23.9	607,155	16.0	7.9
Public Administration	796,799	89.4	674,203	87.6	1.8
N/A	8,067,273	30.5	7,682,118	24.9	5.6
Union Member					
Total	21,351,161	-	19,817,328	-	-
No	7,480,903	32.3	6,677,241	29.6	2.7
Yes	3,450,329	79.1	3,195,103	80.8	-1.7
N/A	10,419,929	26.6	9,944,984	21.2	5.4
Major Source of Income					
No income	398,563	6.2	508,923	2.7	3.5
Wages	11,684,894	45.7	10,637,155	43.3	2.4
Self-Employed	1,425,708	8.0	1,309,598	6.3	1.7
Government Transfers	5,412,192	20.1	5,392,988	16.6	3.5
Invest	768,313	17.3	653,007	10.3	7.0
Retire Pensions	1,384,510	86.7	1,115,828	87.4	-0.7
Other	406,895	14.8	263,387	20.1	-5.3
Total Personal Income					
< 19,999	8,266,928	13.9	8,215,713	10.6	3.3
20,000-39,999	6,514,020	41.0	5,923,618	39.7	1.3
40,000-59,999	3,531,276	60.2	3,304,471	58.4	1.8
60,000+	3,168,853	63.5	2,437,084	62.8	0.7
Total Household Income					
< 29,999	4,718,682	18.8	4,808,032	15.5	3.3
30,000-49,999	4,765,775	30.0	4,358,415	29.7	0.3
50,000-79,999	5,149,177	41.7	5,145,445	38.1	3.6
80,000-99,999	2,400,551	50.1	2,146,388	47.2	2.9
100,000+	4,446,890	51.5	3,421,216	49.0	2.5
Home Ownership					
Own	6,939,811	41.9	6,367,359	37.3	4.6
Own with Mortgage	8,588,276	41.8	7,439,043	39.2	2.6
Do not own	5,952,990	24.4	6,074,484	23.0	1.4

Table 5. Median and Average Value of Employer Pension Plan Assets for Canadians Aged 25 and Over with an EPP, 1999 and 2005.

	2005		1999		
	Median	Average	Median	Average	Growth in Median from 1999
	$	$	$	$	$
Total	56,100	130,500	45,900	101,400	10,200
Sex					
Male	77,000	155,900	59,300	123,000	17,700
Female	41,800	98,800	33,400	73,300	8,400
Age					
25-34	6,600	11,500	6,000	12,100	600
35-44	28,200	52,100	25,300	40,500	2,900
45-54	87,600	139,600	71,800	110,500	15,800
55-64	183,700	253,600	154,100	223,700	29,600
65-74	150,000	203,500	132,600	179,700	17,400
75+	108,300	162,900	84,700	128,400	23,600
Marital Status					
Married	69,900	147,600	53,600	114,500	16,300
Common-Law	22,900	81,000	23,400	64,800	-500
Separated	57,600	97,900	35,400	79,400	22,200
Divorced	114,200	152,300	42,800	81,500	71,400
Widowed	119,600	163,500	87,700	132,200	31,900
Single	13,600	64,300	12,200	51,800	1,400
Economic Family					
Unattached Individuals	55200	124400	43000	88200	12,200
Married – no children or others	94700	178700	84000	148600	10,700
Married – with Children	28900	73200	26800	58100	2,100
Married – with other relatives, no children	81600	158400	59600	129000	22,000
Female lone Parent	13500	53500	15700	41100	-2,200
Male lone Parent	21000	44300	46300	83300	-25,300
Other	69900	112200	49400	105100	20,500
Landed Immigrant					
Total	53,300	121,300	45,900	101,400	7,400
No	70,000	132,100	46,000	102,300	24,000
Yes	52,300	120,200	45,000	97,600	7,300
Language					
English or English and French	60,300	138,200	45,800	102,700	14,500
French	61,600	132,500	49,600	108,100	12,000
Other	40,100	96,200	38,300	86,000	1,800

Activity Limitation					
No	45,600	123,200	42,800	98,800	2,800
Yes	82,600	149,900	70,000	121,000	12,600
Activity Limitation					
No	56,600	132,400	-	-	-
Yes	44,400	96,300	-	-	-
Education					
Less than High School	82,800	124,000	58,100	98,500	24,700
Graduated High School	52,900	121,200	45,000	94,000	7,900
Postsecondary Certificate	44,000	107,400	34,800	81,800	9,200
University Degree	66,400	164,800	52,100	131,300	14,300
Province					
Atlantic	64,500	135,900	52,300	104,400	12,200
Quebec	61,600	131,400	47,100	106,200	14,500
Ontario	51,800	136,000	42,800	104,800	9,000
Prairies	46,100	109,200	38,200	84,300	7,900
BC	63,800	137,300	53,200	101,300	10,600
Size of Urban Residence					
Rural	60,800	150,100	46,000	105,300	14,800
Urban 0 – 29,999	62,900	122,700	48,700	102,500	14,200
Urban 30,000 – 99,999	72,200	131,100	52,600	106,100	19,600
Urban 100,000 – 499,999	43,800	110,500	52,900	106,500	-9,100
Urban 500,000+	55,200	132,300	41,200	97,100	14,000
Employment Status					
Working ≥ 30 hours	30,100	116,600	-	-	-
Working < 30 hours	36,100	94,700	-	-	-
Retired	155,200	224,300	-	-	-
Not Working	23,000	79,600	-	-	-
Occupation					
Management	46,500	117,700	53,200	106,200	-6,700
Business, Finance, Administrative	37,800	92,300	25,400	56,000	12,400
Natural and Applied Sciences	40,000	109,100	35,000	77,300	5,000
Health	53,100	94,400	28,400	52,700	24,700
Social Science, Education, Government Service and Religion	33,400	114,300	50,800	103,200	-17,400
Art, Culture, Recreation and Sport	34,000	81,000	25,200	66,500	8,800
Sales and Service	26,300	83,300	21,700	58,200	4,600
Trades, Transport and Equipment Operators	40,400	101,300	33,500	61,700	6,900
Primary Industry	47,300	139,100	56,200	100,200	-8,900
Processing, Manufacturing and Utilities	18,000	47,500	19,300	39,200	-1,300
N/A	136,200	205,000	122,100	181,600	14,100

Industry					
Agriculture	93,400	185,200	24,100	159,300	69,300
Forestry, Fishing, Mining, Oil and Gas	66,200	100,200	34,500	66,900	31,700
Utilities	49,100	154,100	75,400	122,300	-26,300
Construction	36,100	86,200	19,400	39,300	16,700
Manufacturing	29,600	78,400	21,300	45,000	8,300
Trade	11,400	62,700	14,100	48,100	-2,700
Transportation and Warehousing	47,300	115,500	51,000	84,400	-3,700
Finance, Insurance, Real Estate, Leasing	23,000	63,900	18,300	57,900	4,700
Professional, Scientific and Technical Services	29,700	99,700	18,000	93,100	11,700
Management, Administrative and Other Support	12,100	78,500	30,000	83,800	-17,900
Educational Services	43,000	120,300	40,800	93,300	2,200
Health Care and Social Assistance	46,600	90,000	31,000	57,300	15,600
Information, Culture and Recreation	15,100	68,700	28,600	61,500	-13,500
Accommodation and Food Services	8,900	83,100	26,800	64,100	-17,900
Other Services	40,100	89,400	25,800	69,100	14,300
Public Administration	79,600	137,300	59,000	98,600	20,600
N/A	136,200	205,000	122,000	181,600	14,200
Union Member					
Total	56,200	130,600	46,100	101,700	10,100
No	24,000	83,300	20,300	60,600	3,700
Yes	49,100	105,600	36,700	69,000	12,400
N/A	125,000	196,600	118,100	180,500	6,900
Major Source of Income					
No income	46,400	54,500	26,900	29,500	19,500
Wages	34,500	93,000	29,600	66,500	4,900
Self-Employed	15,100	56,500	36,400	106,200	-21,300
Government Transfers	55,500	77,900	51,600	69,900	3,900
Invest	53,600	103,400	63,700	96,900	-10,100
Retire Pensions	323,000	355,500	248,600	294,000	74,400
Other	60,000	146,000	42,300	139,800	17,700
Total Personal Income					
< 19,999	17,500	47,000	20,400	48,800	-2,900
20,000-39,999	48,000	101,600	37,300	81,700	10,700
40,000-59,999	61,600	141,900	47,500	102,000	14,100
60,000+	125,500	204,300	91,500	161,100	34,000
Total Household Income					
< 29,999	35,400	72,400	35,400	65,700	0
30,000-49,999	50,500	110,700	44,800	93,600	5,700
50,000-79,999	52,000	131,500	40,100	96,900	11,900
80,000-99,999	57,400	140,700	43,500	101,400	13,900
100,000+	75,300	159,000	61,200	128,600	14,100
Home Ownership					
Own	137,000	198,700	93,400	155,900	43,600
Own with Mortgage	34,300	97,000	33,600	77,500	700
Do not own	19,900	76,600	20,400	58,600	-500

1. EPPs are valued on a termination basis. Only plan membership to the time of the survey was considered. Interest rates are assumed based on market rates. 2. In 2005 constant dollars

Table 6. Logistic Regression: Employed Canadians Aged 25-64 with Employer Pension Plans with Individual and Employment Characteristics.

	Model 1		Model 2		Model 3	
	Sample N=5286		Sample N=5286		Sample N=5286	
	B	(Odds Ratio)	B	(Odds Ratio)	B	(Odds Ratio)
Sex						
Male	Reference	Reference	Reference	Reference	Reference	Reference
Female	.066	1.068	.043	1.043	.096	1.101
Age						
25-34	Reference	Reference	Reference	Reference	Reference	Reference
35-44	.248**	1.281	.305***	1.356	.222*	1.248
45-54	.389***	1.476	.441***	1.554	.275**	1.316
55-64	.335***	1.398	.429 ***	1.536	.459***	1.583
Marital Status						
Married	Reference	Reference	Reference	Reference	Reference	Reference
Common-Law	.023	1.023	-.039	.962	.064	1.066
Separated	-.415*	.661	-.419*	.657	-.362	.696
Divorced	.152	1.164	.092	1.097	-.082	.921
Widowed	-.562*	.570	-.496	.609	-.175	.839
Single	-.188*	.829	-.096	.909	.001	1.001
Landed Immigrant						
No	Reference	Reference	Reference	Reference	Reference	Reference
Yes	-547***	.579	-.196	.822	-.119	.888
Language						
English or English and French	Reference	Reference	Reference	Reference	Reference	Reference
French	.339***	1.404	.373***	1.452	.174	1.190
Other	-.684***	.505	-.506***	.603	-.187	.829
Activity Limitation						
No	Reference	Reference	Reference	Reference	Reference	Reference
Yes	.149	1.160	.139	1.149	.215*	1.240
Education						
Less than High School	Reference	Reference	Reference	Reference	Reference	Reference
Graduated High School	.579***	1.784	.612***	1.844	.369**	1.447
Postsecondary Certificate	.850***	2.339	.859***	2.361	.452***	1.571
University Degree	.910***	2.484	1.022***	2.778	.414**	1.512

Province						
Atlantic	-.011	.989	-.205*	.815	-.089	.915
Quebec	.247**	1.280	.000	.999	.188	1.207
Ontario	Reference	Reference	Reference	Reference	Reference	Reference
Prairies	.080	1.083	.073	1.075	.178	1.195
BC	-.332***	.718	-.304***	.738	-.333**	.717
Size of Urban Residence						
Rural	-.056	.946	-.037	.964	.140	1.151
Urban 0 – 29,999	.209**	1.232	.238**	1.269	.329**	1.389
Urban 30,000 – 99,999	.328**	1.388	.329**	1.390	.424**	1.527
Urban 100,000 – 499,999	.399***	1.491	.417***	1.517	.371***	1.450
Urban 500,000+	Reference	Reference	Reference	Reference	Reference	Reference
Employment Status						
Working ≥ 30 hours	Reference	Reference			Reference	Reference
Working < 30 hours	-.413***	.662			-.125	.882
Retired	-	-			-	
Not Working	-	-			-	
Seniority						
1927-1989	1.041***	2.832			.447***	1.563
1990-2000	.433***	1.541			.122	1.129
2001-2005	Reference	Reference			Reference	Reference
Occupation						
Management	.496***	1.642			.329*	1.389
Business, Finance, Administrative	.777***	2.175			.354**	1.425
Natural and Applied Sciences	.998***	2.714			.627***	1.871
Health	.865***	2.375			.261	1.298
Social Science, Education, Government Service and Religion	1.401***	4.059			.546**	1.726
Art, Culture, Recreation and Sport	-.107	.899			-.376	.687
Sales and Service	Reference	Reference			Reference	Reference
Trades, Transport and Equipment Operators	.453***	1.573			-.097	.907
Primary Industry	-.534**	.586			-.403	.668
Processing, Manufacturing and Utilities	.264*	1.302			-.335	.715

Industry						
Agriculture	-1.707***	.181			.136	1.146
Forestry, Fishing, Mining, Oil and Gas	.030	1.031			.188	1.207
Utilities	1.980***	7.245			.849*	2.337
Construction	-.468***	.627			.156	1.168
Manufacturing	Reference	Reference			Reference	Reference
Trade	-.628***	.534			-.117	.890
Transportation and Warehousing	.236	1.266			.294	1.342
Finance, Insurance, Real Estate, Leasing	.011	1.011			.365*	1.441
Professional, Scientific and Technical Services	-1.013***	.363			-.729***	.482
Management, Administrative and Other Support	-1.138***	.320			-.260	.771
Educational Services	1.754***	5.775			1.094***	2.986
Health Care and Social Assistance	.167	1.181			-.160	.852
Information, Culture and Recreation	.175	1.191			.496**	1.642
Accommodation and Food Services	-1.902***	.149			-.901**	.406
Other Services	-.847***	.429			-.206	.814
Public Administration	2.352***	10.511			1.404***	4.070
Union Member						
No	Reference	Reference			Reference	Reference
Yes	2.155***	8.632			1.836***	6.268
N/A	-1.310***	.270			-1.395***	.248
Total Personal Income						
< 19,999	-1.908	.148			-1.279***	.278
20,000-39,999	-.820	.441			-.677***	.508
40,000-59,999	Reference	Reference			Reference	Reference
60,000+	-.046	.955			.233*	1.262
Chi-Square			310.433***		2303.861***	
-2 Log Likelihood			6868.987		4875.559	
Cox & Snell R Square			.057		.353	
Nagelkerke R Square			.077		.476	
Overall Percentage Correctly Predicted			60.9		78.8	

* $p < .05$ ** $p < .01$ *** $p < .001$

Table 7. Logistic Regression: Employer Pension Plan Coverage with Individual and Employment Characteristics, Canadians Aged 65 and over, 2005.

	Model 1		Model 2	
	Sample N=1786		Sample N=1786	
	B	Odds Ratio	B	Odds Ratio
Sex				
Male	Reference	Reference	Reference	Reference
Female	-.801***	.449	-1.000***	.368
Age				
65-74	Reference	Reference	Reference	Reference
75+	.140	1.150	.134	1.143
Marital Status				
Married	Reference	Reference	Reference	Reference
Common-Law	.222	1.248	.420	1.522
Separated	.014	1.014	.674	1.962
Divorced	- .027	.973	.338	1.403
Widowed	.192	1.211	.622***	1.863
Single	.152	1.165	.130	1.139
Landed Immigrant				
No	Reference	Reference	Reference	Reference
Yes	-.344**	.709	-.255	.775
Language				
English or English and French	Reference	Reference	Reference	Reference
French	-.413***	.661	-.228	.796
Other	-.637***	.529	-.496**	.609
Activity Limitation				
No	Reference	Reference	Reference	Reference
Yes	.067	1.069	-.029	.971
Education				
Less than High School	Reference	Reference	Reference	Reference
Graduated High School	.312**	1.367	.423**	1.527
Postsecondary Certificate	.863***	2.371	.862***	2.368
University Degree	.824***	2.279	.941***	2.563
Province				
Atlantic	-.042	.959	-.264	.768
Quebec	-.414**	.661	-.325	.723
Ontario	Reference	Reference	Reference	Reference
Prairies	-.042	.959	-.050	.952
BC	-.384**	.681	-.561***	.571

Size of Urban Residence				
Rural	-.112	.894	-.164	.849
Urban 0 – 29,999	.087	1.091	.039	1.039
Urban 30,000 – 99,999	.476**	1.609	.325	1.384
Urban 100,000 – 499,999	.352*	1.422	.271	1.312
Urban 500,000+	Reference	Reference	Reference	Reference
Employment Status				
Working ≥ 30 hours			-1.163***	.312
Working < 30 hours			-.870***	.419
Retired			Reference	Reference
Not Working			-1.005***	.366
Chi-Square			251.033***	
-2 Log Likelihood			2176.271	
Cox & Snell R Square			.131	
Nagelkerke R Square			.176	
Overall Percentage Correctly Predicted			65.8	

* $p < .05$ ** $p < .01$ *** $p < .001$

Table 8. Generalized Linear Model [1]: Employer Pension Plan Value with Individual and Employment Characteristics, Employed Canadians Aged 25-64, 2005.

	Model 1		Model 2		Model 3	
	Sample N=2201		Sample N=2201		Sample N=2201	
	B		B		B	
Sex						
Male	Reference		Reference		Reference	
Female	-.399***		0.355***		-.227***	
Age						
25-34	Reference		Reference		Reference	
35-44	1.380***		1.367***		.863***	
45-54	2.333***		2.301***		1.569***	
55-64	2.904***		2.851***		2.195***	
Marital Status						
Married	Reference		Reference		Reference	
Common-Law	-.520***		-.236***		-.166*	
Separated	-.391**		-.238		-.064	
Divorced	.047		.050		.116	
Widowed	.579*		.288		.261	
Single	-.838***		-.212**		-.121	
Landed Immigrant						
No	Reference		Reference		Reference	
Yes	-.049		-.313***		-.188*	
Language						
English or English and French	Reference		Reference		Reference	
French	-.026		.011		.059	
Other	-.400***		-.230**		-.229**	
Activity Limitation						
No	Reference		Reference		Reference	
Yes	.000		-.014		.063	
Education						
Less than High School	Reference		Reference		Reference	
Graduated High School	.019		.322***		.005	
Postsecondary Certificate	.034		.314***		.054	
University Degree	.482***		.736***		.200	

Province						
Atlantic	.000		-.048		.085	
Quebec	.039		.069		.070	
Ontario	Reference		Reference		Reference	
Prairies	-.071		.035		.137*	
BC	-.109		.139		.201**	
Size of Urban Residence						
Rural	-.017		.138*		.180*	
Urban 0 – 29,999	-.189**		-.023		.034	
Urban 30,000 – 99,999	-.090		.056		-.004	
Urban 100,000 – 499,999	-.144*		-.002		.061	
Urban 500,000+	Reference		Reference		Reference	
Employment Status						
Working ≥ 30 hours	Reference				Reference	
Working < 30 hours	.038				.260***	
Retired	-				-	
Not Working	-				-	
Seniority						
1927-1989	1.339***				1.093***	
1990-2000	.299***				.522***	
2001-2005	Reference				Reference	
Occupation						
Management	.612***				.048	
Business, Finance, Administrative	.232**				.079	
Natural and Applied Sciences	.549***				.090	
Health	.217*				.064	
Social Science, Education, Government Service and Religion	.567***				.020	
Art, Culture, Recreation and Sport	.165				-.068	
Sales and Service	Reference				Reference	
Trades, Transport and Equipment Operators	.233**				-.023	
Primary Industry	.415*				-.116	
Processing, Manufacturing and Utilities	-.332**				-.186	

Industry						
Agriculture	.909**				1.080**	
Forestry, Fishing, Mining, Oil and Gas	.044				-.072	
Utilities	.458**				.294	
Construction	-.358**				-.054	
Manufacturing	Reference				Reference	
Trade	-.340***				-.019	
Transportation and Warehousing	.193				.169	
Finance, Insurance, Real Estate, Leasing	-.278**				-.009	
Professional, Scientific and Technical Services	.055				.165	
Management, Administrative and Other Support	.046				.269	
Educational Services	.404***				.348**	
Health Care and Social Assistance	.027				.120	
Information, Culture and Recreation	-.189				.008	
Accommodation and Food Services	.366				.733**	
Other Services	.099				.121	
Public Administration	.488***				.528***	
Union Member						
No	Reference				Reference	
Yes	.130**				-.045	
N/A	.360***				.197	
Total Personal Income						
< 19,999	-1.329***				-1.285***	
20,000-39,999	-.571***				-.485***	
40,000-59,999	Reference				Reference	
60,000+	.758***				.490***	
Likelihood Ratio Chi-Square			1913.001***		2853.020***	
Deviance						
Value			3260.921			
df			2176			
Value/df			1.499			
Pearson Chi-Square						
Value			2595.032			
df			2176			
Value/df			1.193			

* $p < .05$ ** $p < .01$ *** $p < .001$

Hypothesis test of Parameters is the Wald Chi-Square.

[1]Probability Distribution is Gamma, Link Function is Log.

Table 9. Generalized Linear Model [1]: Employer Pension Plan Value with Individual and Employment Characteristics, Canadians Aged 65 and over, 2005.

	Model 1		Model 2	
	Sample N = 746		Sample N =746	
	B		B	
Sex				
Male	Reference		Reference	
Female	-.577***		-.556***	
Age				
65-74	Reference		Reference	
75+	-.219**		-.140	
Marital Status				
Married	Reference		Reference	
Common-Law	-.366		-.190	
Separated	-.910**		-.532	
Divorced	-.655***		-.188	
Widowed	-.453***		.031	
Single	-.258		.012	
Landed Immigrant				
No	Reference		Reference	
Yes	-.129		-.304**	
Language				
English or English and French	Reference		Reference	
French	-.196*		-.095	
Other	-.258**		-.109	
Activity Limitation				
No	Reference		Reference	
Yes	-.286***		-.231**	
Education				
Less than High School	Reference		Reference	
Graduated High School	.407***		.358***	
Postsecondary Certificate	.228*		.176	
University Degree	1.021***		.945***	
Province				
Atlantic	-.192		-.211	
Quebec	-.222		-.281	
Ontario	Reference		Reference	
Prairies	-.206*		-.199	
BC	-.279*		-.368**	

Size of Urban Residence				
Rural	-.311**		-.250*	
Urban 0 – 29,999	-.451***		-.295*	
Urban 30,000 – 99,999	.024		-.098	
Urban 100,000 – 499,999	-.234*		-.195	
Urban 500,000+	Reference		Reference	
Employment Status				
Working ≥ 30 hours	.106		-.284	
Working < 30 hours	.453**		-.358	
Retired	Reference		Reference	
Not Working	-.297		.162	
Likelihood Ratio Chi-Square			213.403***	
Deviance				
Value			644.719	
df			720	
Value/df			.895	
Pearson Chi-Square				
Value			547.138	
df			720	
Value/df			.760	

* $p < .05$ ** $p < .01$ *** $p < .001$

Hypothesis test of Parameters is the Wald Chi-Square.

[1]Probability Distribution is Gamma, Link Function is Log.

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