



Private Savings: Powering Retirement Income

Private savings account for **nearly half** of retirement income.

But rising costs are making it harder to save.



Retirement savings action plan

Protecting Canadians' retirement security



Modernize retirement rules

Keeps savings working longer

- ✔ Raise RRSP-to-RRIF conversion age to 73
- ✔ Eliminate minimum RRIF withdrawals for modest holdings

Level the playing field

Fairer costs, better access

- ✔ Remove GST/HST on fund management fees
- ✔ Cut regulatory costs and harmonize fees
- ✔ Expand access to hybrid and digital advice

Make saving the default

Automatic saving, stronger financial literacy

- ✔ Enable auto-enrollment
- ✔ Integrate private savings into the financial literacy agenda

[Read the summary report](#)