



Private Retirement Pensions Largest Source of Income

The largest shares of the income of seniors come from: 1) private retirement pensions, including RRSPs; 2) the Old Age Security (OAS) program; and 3) Canada and Quebec Pension Plans (C/QPP). In 1998, 29% of all the income of seniors came from private retirement pensions, including income from RRSPs, while 28% came from OAS, including Guaranteed Income Supplements, and 21% came in the form of C/QPP benefits. For that same year, 13% of seniors' income came from investments other than RRSPs, and 5% was income from employment.

Most of the gains in the overall average incomes of seniors, however, have come from work-related pensions. Between 1981 and 1998, for example, the proportion of the income of seniors coming from C/QPP more than doubled, rising from 10% to 21%, while the share coming from private employment pensions, including RRSPs, rose from 12% to 29%. In contrast, the share of the income of seniors coming from the OAS program fell from 34% to 28% in the same period.

Income of seniors, by source, 1998

