



For Immediate Release
July 13, 2016

StatsCan Income Data Good News for BC Families...Bad News for BC Seniors

Victoria –BC’s Seniors Advocate, Isobel Mackenzie, is expressing concerns about the declining income of seniors, which is particularly acute in BC relative to other parts of the country, according to Statistics Canada’s latest income survey released last week.

“The most recent income data from Statistics Canada has some really good news for BC two-parent families. Their median income has increased 9.7% and far outpaces the national average. However, for seniors in BC, the story is the complete opposite,” stated Mackenzie.

Since 2013, BC senior families saw their annual median **income fall 5.7%** and for a BC single senior, the decline is even steeper, with a **6.3% drop since 2013**. This compares to the national averages, which show a 1.9% increase for senior families and a 2.3% increase for single seniors. BC’s single, working-age individuals, by comparison, saw a **4.7% increase** and working-age couples in BC with children saw a **9.7% increase** in their income. This exceeds the national averages, which saw a decrease of 2.0% and an increase of 4.5%, respectively. Nationally, the percentage of Canadians aged 65 and over living on low incomes rose to 12.5%. In particular, 30% of single, elderly women are considered low income—triple the level of two decades ago.

“We have to start paying attention to what the data are telling us and stop listening to generationally divisive inaccurate generalizations that portray seniors as rich,” said Mackenzie. “Median income gives us one of the best measures of incomes, as it is not distorted by the very high or very low incomes of small minorities. We know that seniors have the lowest median income of any age cohort over 25 and now we know that, in BC, seniors’ incomes are actually shrinking while other age groups are experiencing significant increases,” Mackenzie added.

Mackenzie points out the reason for the decreases vary, but record low interest rates, life expectancy exceeding the time frame of a Registered Retirement Income Fund (RRIF), and the inability of private pensions to provide cost of living increases all contribute. In BC, the lowest income seniors (54,000) receive the BC Seniors Supplement, which has remained the same amount for over 25 years. “We also need to remember that, while most seniors do not have a mortgage, over 20% are renters and 35% do **not** live in one of the over-heated real estate markets,” said Mackenzie. “There are definitely seniors in the Lower Mainland and Greater Victoria with a great amount of equity in their homes, but we need to find a way that will responsibly allow seniors to access their equity, while also recognizing that some areas of the province are experiencing stagnant house values.”

Mackenzie stresses that financial assistance should be based on economic need, not age alone. “Seniors are as different as the population at large, and like most people, believe in a progressive approach to subsidies and entitlements. The one distinction is that some policies that may be considered to have contrary incentives within the working population are in fact reasonable when looking at a population that is not, and will not be, an active participant in the labour force,” Mackenzie said.

The Office of the Seniors Advocate is an independent office of the provincial government with a mandate of monitoring seniors' services and publicly reporting on systemic issues affecting seniors. The office also provides information and referral: Toll-free 1.877.952.3181 and by visiting the office's website at www.seniorsadvocatebc.ca

To learn more about Statistics Canada's Income Survey visit:
<http://www23.statcan.gc.ca/imdb/p2SV.pl?Function=getSurvey&SDDS=5200>

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