



WOMEN IN LEADERSHIP



How has the way you think about retirement evolved over the years?

We've been solving for the wrong problem and it's quietly eroding workforce performance. For most of my career, I helped employers adopt defined contribution plans. I believed they were the future. But over time, I kept hearing the same story: people doing everything right and still falling short. That's when I realized we haven't fixed retirement, we've just shifted the risk to employees.

At CAAT, we're on a mission to change that. Retirement isn't the finish line. The real questions are, "How long will it last? Will it be stable? Will it reduce stress?"

Over 70 per cent of Canadians are expected to outlive their savings. Longevity has changed the game, but models haven't kept up. A good retirement program is a business asset and a key part of the employee value proposition. It also supports equity, helping level the field across income levels, job types and access to government benefits.

How can employers meet the diverse retirement savings needs of a multigenerational workforce?

You can't just plug in age and income and expect to meet people's needs. Every generation faces different pressures, but most want the same things: clarity, simplicity, flexibility and trust. When plans are too complex, people disengage.

There's a myth that younger workers don't care about retirement. They do, but they don't see themselves in the system or understand how to navigate it. Complexity is a real barrier. Employers need to shift from investment options to outcome-based plans. That builds engagement.

Timing is another challenge. Most people don't start saving seriously

until their 40s, but they might live 25 to 30 years after retiring. And with health-care costs expected to double in the next five years, the stakes are high.

Simplification is key. Focus education on financial literacy, not fund selection. Better education builds confidence, which can have more impact than an extra one per cent in contributions.

You don't need ten different plans. You need one well-structured, flexible system that adapts to life stages and aligns near-term realities with long-term goals.

How can employers balance employee needs against what they can offer in an environment of market volatility and economic uncertainty?

Volatility often triggers short-term thinking. But in uncertain times, people don't need more options. They need direction.

This is an opportunity to lead. Employers can provide a road map

"You don't have to choose between supporting employees and managing your bottom line. The right structure allows both."

Jillian Kennedy

Chief Strategy Officer
CAAT Pension Plan

that offers stability, clarity and support. That doesn't mean overcommitting. It means focusing on lifetime income, a number employees can track and rely on.

Modern plans can ease the burden on employers by limiting risk, simplifying administration and offering cost predictability. You don't have to choose between supporting employees and managing your bottom line. The right structure allows both.

What's your vision for the industry and the future of retirement in Canada?

Retirement shouldn't be a luxury. Only 30 per cent of Canadians, mostly in the public sector, have access to gold-standard pension programs. We want to bring that same security to the private sector.

Canada has a chance to lead globally by combining smart risk pooling, proven models like the U.K.'s master trusts and behavioural insights from North America. But we need to stop treating retirement as just a financial issue. It is also about workforce stability, trust and health.

The path forward means letting go of short-term fixes and siloed thinking. We need collaborative, human-centered solutions built to last.

