

Written Submission for the Pre-Budget Consultations in Advance of the Upcoming Federal Budget

- Recommendation 1: That the government implement **Tax free** in relation to **Withdrawals from RRSP.**
- Recommendation 2: That the government amend the **Income Tax** Act in order to **Allow Seniors to withdraw dollars from RRSP's held in Canadian banks.**
- Recommendation 3: That the government amend the rules of Finance in order to **Allow Seniors to access their RRSP funds with taxation penalty**

Body of Submission

Seniors are struggling financially. The value of their retirement plans has lost any profits they had accrued because of the economic downturn.

I am 64 years old. Born in 1956. I started saving from my teacher salary early in my career.

I have no way to work to cover my losses.

I am a widow and because of illness the upkeep of my house needs to be done by hiring workers.

I could supply work to the unemployed in my community.

I already hire a couple who have children, to mow my lawn.

The house my husband and I bought 29 years ago needs a paint job on it's cedar siding.

I have a broken window from a poorly thrown rugby ball.

Diabetes, Nonalcoholic Cirrhosis of the liver, and a mini stroke have taken all my energy away.

Please let me access my savings without paying huge taxes to help me tidy my house for future sale.

I have two wonderful boys. The youngest is a Geologist, an honours graduate from the University of Victoria, who now manages several crews throughout southern British Columbia. The eldest has returned to University, after receiving his undergrad degree in Kinesiology while playing Varsity Rugby at the University of British Columbia. He now has one semester left and some heavy exams before entering in Hospital's as a internist in an undermined faculty. He has grades that are close to 100%.

These two young men graduated debt free because their Dad and I both saved RESP plans for them.

I have given my eldest son a line of credit underwritten by my house to allow him to attend Medical School. I am happy to help him but struggle financially with nothing left by the end of the month.

My life would improve so much if I could have access to my RRSP savings without severe penalty.

Sincerely,

**Shirley Carroll
Merritt, British Columbia**

Member of Parliament Dan Albas