

# Tell Finance Minister Janet Ecker you don't like her plans to sell our Province of Ontario Savings Office

- *Call Your MPP*
- *Write to the Finance Minister*
- *Write a letter to the Editor of your local newspaper*
- *Talk to your friends and neighbours*
- *Sign OPSEU's petition at [www.opseu.org](http://www.opseu.org)*

We have no choice  
but to reinvest in  
our public services.

"We have no choice but to rebuild public services now to protect public health and safety and the public interest. We need our Province of Ontario Savings Office to stay public. We need to use the depositors' money as intended, for reinvesting in the public services that the Conservative government have dismantled."  
-OPSEU President Leah Casselman

Our Province of Ontario  
Savings Office

# Would a Bank Care?



# Keep it public!

The Province of Ontario Savings Office (POSO) was founded in 1922 by the Farmer-Labour government to serve the people of Ontario – a place to put their money and have it go to maintain and rebuild our neglected public services.

They opened the Savings Office to provide security for the depositors and capital for the province.

Our Savings Office provides good service for the people of Ontario. Service fees are minimal and interest rates on deposits are very competitive. Few banks still provide the personalized teller service featured at the POSO today.

As a bonus, as a depositor you contribute to the renewal of our public services, not to bank profits. Every dollar on deposit is guaranteed by the province.

The POSO serves Ontarians with 100,000 accounts and more than \$2.8 billion on deposit.

“Do you know what’s going to happen? The Royal or another of the big establishments is going to buy it, and then they’re going to close it down – in your face.”

Liberal MPP Sean Conway

# Would a bank care?

The Province of Ontario Savings Office (POSO) serves customers at 30 locations, in 23 Ontario communities. It offers banking services in Northern Ontario communities not served by other banks or trust companies.

Do you really think a bank will maintain POSO service in Killarney, Aylmer, Seaforth or Virginiatown?

The plan to sell our Savings Office is about eliminating competition in the industry. The banks have never liked the fact that the people of Ontario own a Savings Office.

The Savings Office employs more than 150 people, many of these in small town Ontario. The POSO invests your money in our communities.

POSO has branches/agencies in:

Oshawa (Head Office)	
Armstrong	London
Aylmer	Sudbury
Brantford	St. Mary’s
Gogama	Thunder Bay
Seaforth	Killarney
Owen Sound	Windsor
Hamilton	St. Catharines
Hamilton East	Guelph
Ottawa	Walkerton
Pembroke	Woodstock
Virginiatown	Pickle Lake
Toronto Woodbine	Toronto Downtown
Toronto Broadview	Toronto Queen’s Park
Toronto Deer Park	Toronto University Av.

# Privatization costs you money

Privatization is all about private profits. And who pays? You and I. The recent Provincial Auditor’s report confirmed what OPSEU has been saying all along, that the government is spending “huge amounts” on consultants, such as the \$200 million paid to Accenture (formerly Andersen Consulting) to reform the welfare system.

The Auditor said the cost ratio of having the large consulting firm do the work compared to having public servants do it was about six to one. That’s the cost of privatization.

The Savings Office is the property of the People of Ontario. We own it. Our money is invested in the public services we need.

Let’s fight together to save the Province of Ontario Savings Office.

“This scheme to privatize the POSO against the wishes of its depositors, when you do not even know the value of the institution you plan to sell, is bizarre.”

Howard Hampton, NDP Leader