



FACTUM

90% of Sun Life Members Maximize Employer Match in Savings

Workplace Retirement Savings Plans Are A Crucial Financial Backbone for Over 50% of Surveyed Plan Members

Toronto, Canada, December 1, 2025 — An Ipsos survey of nearly 2000 Sun Life Financial group benefits plan members reveals that nearly all (90%) of those surveyed contribute enough of their income to capture their employer's full match. In fact, more than half (52%) of surveyed members say workplace savings plans will be their main source of retirement income.

Automatic Features Make Saving Effortless

Some plan features do the heavy lifting for members: auto-enrollment gets people started without requiring them to sign up, auto-escalation helps them gradually save more over time, and default investment options make choosing where to invest simpler and less overwhelming. Eight in ten (79%) members surveyed express interest in automatic plan features.

Advice Still Matters—But Not Everyone Is Getting It

Seven in ten (70%) members surveyed want access to financial advisors for holistic retirement planning through their workplace plans. However, one third (33%) say financial barriers prevent them from seeking advice from financial advisors about retirement planning, increasing to 36% for women.

Why Many Skip Advice—and How to Bring Them Back

Among the 59% of surveyed plan members who aren't working with a financial advisor, three main reasons stand out. Some prefer to manage their finances independently (52%), with surveyed men more likely than women to do so (57% vs. 45%), while others procrastinate (49%) or lack trust (37%). When asked about their ideal workplace savings plan, a strong majority of members surveyed (70%) say access to financial advisors for retirement planning is important, and 62% want regular check-ins to help stay on track.

Knowledge Gaps: Education Matters, So Does Confidence

Notably, 30% of members surveyed scored high in both confidence and financial literacy, making them well equipped to get the most out of their workplace savings plans. The most confident, knowledgeable investors are actually more likely to work with financial advisors, not less (49%).

Recognizing members' diverse financial priorities and concerns allows retirement benefit communications to be tailored to address a broader range of needs, making them more relevant and practical for the entire workforce.





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About the Study

These are the findings of an Ipsos survey conducted on behalf of Sun Life that was fielded between July 21, 2025, and August 11, 2025. A total of n= 1981 plan members aged 25-75 participated in the survey which was fielded by Ipsos using Sun Life provided sample of their plan members.

For more information on this Factum, please contact:

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