

American Parents Torn on Whether Saving for Retirement (51%) or Kids' Education (49%) is More Important

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New York, NY – American parents are torn on whether saving for their own retirement (51%) or for their kids' education (49%) is more important, according to a new Ipsos poll conducted on behalf of RBC Wealth Management.

Among young parents under the age of 35, saving for their kids' education (60%) appears to trump saving for their own retirement (40%), which is likely still decades away. However, parents aged 35 to 54 (57% retirement vs. 43% education) and 55+ (72% retirement vs. 28% education) lean more towards saving for their own retirement.

An interesting income divide also exists. Among households with less than \$50,000 in income, saving for education (57%) appears to be the priority over saving for retirement (43%). But for households with greater than \$50,000 in annual income, saving for their own retirement (55%) edges saving for their kids' education (45%).

These are some of the findings of an Ipsos poll conducted on behalf of RBC Wealth Management from October 6 to October 9, 2015. For the survey, a sample of n=2009 Americans was interviewed online via Ipsos's American online panel, of which 569 have children under the age of 18 in the household. The precision of Ipsos online surveys is measured using a Bayesian credibility interval. In this case, with a sample of this size,



the results are considered accurate to within ± 4.7 percentage points, 19 times out of 20, of what they would have been had the sample universe of American parents been polled. The margin of error will be larger within sub-groupings of the survey population, for example, those who hold investments (n=805, +/- 3.9).

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