

# **One Quarter of Retired Canadians Cite Their Health as a Major Reason for their Retirement**

## *Retirees and Pre-Retirees Disagree on Whether Financial or Physical Health Would Be Best Gift During Retirement*

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**Ipsos Reid**

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# **One Quarter of Retired Canadians Cite Their Health as a Major Reason for their Retirement**

## ***Retirees and Pre-Retirees Disagree on Whether Financial or Physical Health Would Be Best Gift During Retirement***

**Ottawa, ON** – The 19<sup>th</sup> annual Ipsos Reid/RBC RRSP poll has revealed that Canadians who are already retired cite health issues most often (25%) as a main reason for their retirement. However, this is in stark contrast with only 9% of Canadians who are not yet retired who believe that health concerns will cause them to retire.

Other major factors that retirees say prompted them to retire include qualifying for a pension (24%), company downsizing (13%), or simply reaching the mandatory retirement age (8%). But looking ahead, the major factors that those who are not yet retired believe will prompt them to do so include having enough money (28%), reaching the mandatory age for retirement (14%) or qualifying for a pension (13%).

Thinking about the best gift they could give themselves during retirement, a majority (53%) of those who are already retired believe good health would be that gift, while others would choose no financial worries (30%). Once again, differing from their retired counterparts, those who have yet to retire believe that the best gift they could give themselves in retirement would be no financial worries (38%), followed by good health (34%).

It appears that many retirees are taking steps to live healthily in their retirement, with a majority (51%) indicating that they have changed their lifestyle in order to ensure a healthy



retirement. Of those who have, eight in ten (80%) say they now have a better diet, seven in ten (69%), are exercising more, and two in three (64%) are attending regular medical appointments.

Examining the intended behaviour of pre-retirees reveals that only four in ten (41%) believe they will change their lifestyle once retired in order to become healthier. Among those that will, eight in ten (80%) say that they'll change their diet and exercise more (79%), but only one in three (32%) suggests they'll attend regular medical appointments.

*These are the findings of an Ipsos Reid poll conducted on behalf of RBC from October 16 to October 23, 2008. This online survey of 1,272 Canadians (of which 395 are retired) was conducted via the Ipsos I-Say Online Panel, Ipsos Reid's national online panel. The results of this poll are based on a sample where quota sampling and weighting are employed to balance demographics and ensure that the sample's composition reflects that of the actual Canadian population according to Census data. Quota samples with weighting from the Ipsos online panel provide results that are intended to approximate a probability sample. Statistical margins of error are not applicable to online polls, however, an unweighted probability sample of this size, with a 100% response rate, would have an estimated margin of error of +/- 2.7 percentage points, 19 times out of 20, had the entire adult population of Canada been polled.*

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