

One Half (51%) of Canadians Aged 45+ Have Donated Less Money to Charity Because of Downturn

*But Most Intend to Maintain (53%) or Increase (29%) Their
Contributions Over The Next Five Years*

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One Half (51%) of Canadians Aged 45+ Have Donated Less Money to Charity Because of Downturn *But Most Intend to Maintain (53%) or Increase (29%) Their Contributions Over The Next Five Years*

Toronto, ON - One half (51%) of Canadians aged 45 or older have donated less money to charity as a result of the economic downturn, according to a new Ipsos Reid poll conducted on behalf of BMO Financial Group. The survey of Canadians aged 45 and older who have assets of at least \$50K and who have donated charity in the past 12 months assessed attitudes towards charitable giving and philanthropy.

While half (51%) have decreased the amount of money they donate since the economic recession began, most don't expect to continue to scale back. In fact, most intend to maintain (53%) or increase (29%) their charitable contributions over the next five years, while only 6% of those polled intend to decrease their contributions over the next five years. Among those who will increase their charitable giving, most (64%) say they'll continue to do so regardless of the economy, while 36% would only do so if the economy improves.

It appears that many are using charitable giving as a means to teach their children a lesson. Nearly nine in ten (86%) 'agree' (33% strongly/53% somewhat) that 'charitable giving can be a rewarding family activity', and a similar proportion (89%) 'agrees' (37% strongly/52% that 'charitable giving is a way of teaching children about family values'. However, only 15% of those with kids under the age of 21 say they actively involve children in these decisions.



Most (68%) donate in order to make a difference in a cause they believe in, and almost all (94%) believe it is important to give to charities that serve local causes. One in five (21%) plan to leave money to a charitable organization as part of their estate plan.

While most (86%) say they're 'satisfied' with their current way of giving, 53% of those polled are only 'somewhat' satisfied, while 12% are 'not very satisfied', and 1% are 'not at all satisfied'. However, one in three (34%) equate their lack of complete satisfaction with wanting to donate more.

Interestingly, only 1% donate to charity as part of an overall plan involving a financial advisor.

These are some of the findings of an Ipsos Reid poll conducted between August 19 to 29, 2009, on behalf of BMO Financial Group. For this survey, a national sample of 551 adults (aged 45+ house assets are worth \$50K+ and who have donated money to charity in the past 12 months) from Ipsos' Canadian online panel was interviewed online. Weighting was then employed to balance demographics and ensure that the sample's composition reflects that of the adult population according to Census data and to provide results intended to approximate the sample universe. A survey with an unweighted probability sample of this size and a 100% response rate would have an estimated margin of error of +/- 4.2 percentage points 19 times out of 20 of what the results would have been had the entire population of adults in this demographic in Canada been polled. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.

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