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Money, One-Quarter (24%) Don't Budget At All
*More Canadians Don't Save or Invest For Retirement (44%) and
Big Ticket Items (44%), While Four in Ten (42%) Parents Don't
Save For Children's Education***

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Ipsos Reid

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Although Half (46%) of Canadians Always Budget Their Money, One-Quarter (24%) Don't Budget At All

***More Canadians Don't Save or Invest For Retirement (44%) and Big
Ticket Items (44%), While Four in Ten (42%) Parents Don't Save For
Children's Education***

Toronto, ON – Although half (46%) of Canadians 'always budget their money', one-quarter (24%) say they 'don't budget their money' at all, according to a new poll conducted by Ipsos Reid, on behalf of Investor Education Fund. Other Canadians tend to budget for specific purchases or contingencies. Two in ten (17%) Canadians 'budget for big ticket items only (e.g. events, vacations, and gifts)', while only 13% say they 'budget for emergencies'.

- Women (49%) are more likely than men (43%) to always budget their money, while men (28%) are more likely than women (21%) to say they don't budget for them.
- Middle-aged Canadians (27%), aged 35-54, and Canadian seniors (28%), aged 55+, are more likely to say they don't budget their money compared to young Canadians (16%), aged 18-34. By contrast, younger Canadians (49%) are more likely to always budget their money compared to middle-aged (44%) and senior (45%) Canadians.
- One-quarter of Canadians making less than \$40,000 annually (26%), between \$40-\$60,000 annually (26%), and between \$60-\$100,000 annually (24%) say they don't budget their money, compared to two in ten (19%) of those making over \$100,000 annually. Conversely, those making between \$40-\$60,000 annually (50%) and less

than \$40,000 annually (46%) are also more likely to always budget their money, compared to those making between \$60-\$100,000 annually (42%) and \$100,000+ annually (42%). Canadians with higher incomes (\$60-\$100,000 annually – 21%, \$100,000+ annually – 25%) are more likely to budget for big ticket items than those making lower incomes (Less than \$40,000 annually – 15%, \$40-60,000 annually – 10%).

- Interestingly, there is no significant difference between parents and those without children when it comes to budgeting. A minority of parents (43%) and those without children (46%) say they always budget their money. One-quarter of parents (23%) and Canadians without children in the household (26%) say they never budget their money. Parents (20%), however, are more likely to budget for big ticket items than those without children (15%)

When it comes to savings and investing, many Canadians continue to have a laissez-faire attitude. One-third (34%) of Canadians do not save or invest at all when it comes to their own finances, while four in ten (44%) don't save or invest for their retirement or big ticket items they wish to purchase. Four in ten (42%) parents do not save or invest for their children's education. Of those that do invest and save, most prefer to do so on a monthly basis. Below is a complete breakdown of the frequency that Canadians save and invest for important events or purchases:

	Own Finances (Among all Canadians)	Child's Education (Among Canadian Parents)	Retirement (Among all Canadians)	Big Ticket Items (Among all Canadians)
Weekly	14%	6%	9%	10%

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Monthly	36%	35%	27%	27%
Annually	17%	18%	20%	18%
Don't Invest/Save	34%	42%	44%	44%

- Canadians making an annual income of less than \$40,000 (47%) are much more likely to not save or invest their own finances compared to those making \$40-60,000 annually (25%), \$60-100,000 annually (29%), and over \$100,000 annually (18%). Younger Canadians (20%) are more likely to save or invest weekly compared to middle-aged (13%) and senior (9%) Canadians. Middle-aged Canadians (40%), however, are most likely to not save or invest at all compared to senior (33%) and younger (26%) Canadians.
- When it comes to saving or investing for their child's education, two in ten (18%) parents save or invest annually for this expected expenditure. Four in ten (35%) parents invest monthly, while 6% invest daily for their child's education.
- Two-thirds (67%) of Canadians making less than \$40,000 annually do not save or invest for their retirement, especially compared to Canadians making more annually (\$40-60,000 annually – 36%, \$60-100,000 annually – 34%, over \$100,000 annually – 22%). Parents (13%) are more likely than those without kids to save or invest for retirement (8%), while those without kids (47%) are more likely to not save or invest for their retirement at all compared to parents (40%). Half of younger Canadians (53%) say



that they don't save or invest for retirement, while only a minority of middle-aged (38%) and senior (44%) Canadians do the same.

- When factoring in saving or investing for big ticket items, Canadians making over \$100,000 annually are more likely to save weekly (14%) and monthly (37%) compared to those in lower income brackets. Younger Canadians (14%) are more likely to say they save weekly for big ticket items compared to middle-aged (8%) and senior (6%) Canadians. Middle-aged (47%) and senior (48%) Canadians, however, are more likely to say that they never save or invest for big ticket items than younger Canadians (33%).

These are some of the findings of an Ipsos Reid poll conducted between August 7th and August 13th, 2012, on behalf of Investor Education Fund. For this survey a sample of 1,319 Canadians, of which 500 had children in their household, from Ipsos' Canadian online panel was interviewed online. Weighting was then employed to balance demographics to ensure that the sample's composition reflects that of the adult population according to Census data and to provide results approximate the sample universe. The precision of Ipsos online polls are measured using a credibility interval. In this case, the poll is accurate to within +/- 3.1 percentage points of all Canadians and +/- 5 percentage points for Canadian parents. 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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