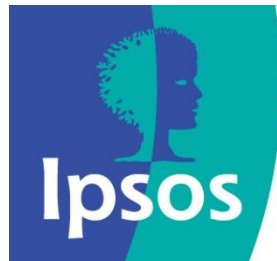


**Many Canadians Believe Saving For Children's Education
(48%) and Caring for Aging Parents (36%) Will Hinder Ability
to Save For Retirement**

*More Canadians Expect Pension Income From Employer in Retirement
(24%) Than Actually Have a Defined Benefit (18%) or Contribution (19%)
Pension Plan*

Public Release Date: Wednesday, January 23rd, 2013, 5:00 AM EST



Ipsos Reid

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Many Canadians Believe Saving For Children's Education (48%) and Caring for Aging Parents (36%) Will Hinder Ability to Save For Retirement

***More Canadians Expect Pension Income From Employer in Retirement (24%)
Than Actually Have a Defined Benefit (18%) or Contribution (19%) Pension
Plan***

Toronto, ON – Looking ahead to retirement, many Canadians (aged 18-54) believe that generational obstacles will have adverse effects on their ability to save for retirement, according to a new Ipsos Reid survey on behalf of RBC. Half (48%) of Canadians 'agree' (13% strongly/36% somewhat) that 'saving for my children's education has impacted/will impact my ability to save for retirement', while half (52%) 'disagree' (26% strongly/25% somewhat). Comparatively, two in five (36%) 'agree' (6% strongly/30% somewhat) that 'I am concerned that caring for my aging parents has impacted/will impact my ability to save for retirement' against a majority (64%) who 'disagree' (29% strongly/36% somewhat). The following table outlines a list of statements regarding attitudes Canadians have towards retirement and how much they 'agree' or 'disagree' with these statements:

<u>Thoughts on Retirement</u>	<u>% Agree</u>	<u>% Disagree</u>
It is important to be intellectually stimulated in retirement	91%	9%
I deserve 'me time' in retirement	91%	9%

I just want to look good for my age	65%	35%
I expect to use my retirement years to realize my life dreams	64%	36%
I want to look young in retirement	61%	39%
If I live to be 100 years old, I will run out of money	56%	44%
It will be difficult to party with my money in retirement	52%	48%
Saving for my children's education has impacted/will impact my ability to save for retirement	48%	52%
I would like to have a plan that allows me to spend all my money in retirement	46%	54%
I am concerned that caring for my aging parents has impacted/will impact my ability to save for retirement	36%	64%
I plan to open a business in retirement	27%	73%
I will never retire	25%	75%
The best place for my retirement savings is in my mattress	18%	82%
As I age, my job feels less secure	-	-

Provided a list of potential influences on their perceptions of retirement and asked to select their top three influences, the majority of Canadians look to their parents for guidance. Most Canadians ,aged 18-54, cite 'their parent's retirement experience' (57%) in their top three potential influences on their perceptions of retirement, followed closely by 'their spouse' (54%), and 'friends' (39%). The following table outlines all the response options provided as

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potential influences on retirement perceptions and how many Canadians placed each item among their top three influences on this topic:

<u>Potential Influence</u>	<u>% Top Three Influence</u>
My parent's retirement and experience	57%
My spouse	54%
Friends	39%
Family members other than my children	36%
My child/children	29%
Co-workers who have retired	27%
Brochures from my bank or financial advisor	21%
Advertising	18%
The Internet	12%
Members of faith groups	4%
Members of community groups	3%

Benefit Pension Plans: Relying Too Much on Something You Might Not Have

Interestingly, when it comes to identifying their primary sources of income in retirement, Canadians, aged 18-54, select 'pension income from an employer' (26%) ahead of government pension income (21%), income from investments (21%) and other options available. Comparatively, fewer actually have a defined benefit or contribution pension plan. Only one



in five (18%) Canadians, aged 18-54, has a defined benefit pension plan, while a similar proportion (19%) has a defined contribution pension plan. One in ten has a pension but doesn't know what kind it is (14%) or doesn't know if their work offers a pension (9%). Four in ten (39%) Canadians, aged 18-54, have no pension at all.

These are some of the findings of an Ipsos Reid poll conducted between October 24th and November 27th, 2012, on behalf of RBC. For this survey, a sample of 1,225 Canadians adults 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 intended to approximate the sample universe. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll is accurate to within +/- 3.2 percentage points had all Canadians adults 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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