

**Three in Ten (27%) Pre-Retired Canadians Expect to be
'Snowbirds' in Retirement, Although Fewer (16%) Retirees
Acknowledge Flocking South for Winter**

*Two in Five (36%) Canadians Nearing Retirement Have Not Talked to
Their Spouse or Partner About How They'll Spend Their Retirement Time*

Public Release Date: Tuesday, December 10th, 2013, 6:00 AM EST



Ipsos Reid

Ipsos Reid is Canada's market intelligence leader and the country's leading provider of public opinion research. With operations in eight cities, Ipsos Reid employs more than 600 research professionals and support staff in Canada. The company has the biggest network of telephone call centres in Canada, as well as the largest pre-recruited household and on-line panels. Ipsos Reid's Canadian marketing research and public affairs practices are staffed with seasoned research consultants with extensive industry-specific backgrounds, offering the premier suite of research vehicles in Canada—all of which provide clients with actionable and relevant information. Ipsos Reid is an Ipsos company, a leading global survey-based market research group. To learn more, visit www.ipsos.ca

***For copies of other news releases, please visit
<http://www.ipsos-na.com/news-polls/>***

© Ipsos Reid

***Washington • New York • Los Angeles • Austin • Chicago • St. Louis • Cincinnati
Minneapolis • Seattle • San Francisco • Vancouver • Calgary • Winnipeg • Toronto
Guelph • Ottawa • Montreal • St. John***



Three in Ten (27%) Pre-Retired Canadians Expect to be ‘Snowbirds’ in Retirement, Although Fewer (16%) Retirees Acknowledge Flocking South for Winter

*Two in Five (36%) Canadians Nearing Retirement Have Not Talked to Their
Spouse or Partner About How They’ll Spend Their Retirement Time*

Toronto, ON – While Canadians approaching retirement may think they want to spend their post-career years heading somewhere warm for the winter, the reality is that Canadians currently living in retirement find there’s no place like home year-round, according to the RBC 2013 Retirement Myths and Realities poll conducted by Ipsos Reid.

Nearly three in ten (27%) pre-retired Canadians ages 50 and older indicate that they expect to be ‘snowbirds’ in retirement who will ‘regularly go somewhere warm in the winter’.

Canadians who are already retired, however, aren’t as likely to identify themselves as someone who flocks to warmer climates during Canada’s winters. Fewer than one in five (16%) retired Canadians report that they actually are ‘snowbirds’.

While the data reveal no stark differences between Canadian men (28%) and women (26%) approaching retirement when it comes to the expectation of becoming a ‘snowbird’, the results clearly show a divide between how the genders expect to be spending their retirement years.

Women are significantly more likely than men to indicate that they’ll work as volunteers (63% vs. 52%) and/or spend more time with friends (50% vs. 39%). Men, on the other hand, are significantly more likely to say that they’ll be spending more time with their spouse or

© Ipsos Reid

partner (61% vs. 53%). The full table of how pre-retired Canadians plan on spending retirement, as well as how current retired Canadians actually spend their retirement, can be seen below:

2013 RBC Retirement Myths & Realities Poll (Canadians 50 and older)				
Top 10 ways to spend retirement	Male	Female	Retirees	Pre-Retirees
1. Taking time for myself	68%	73%	72%	68%
2. Travel	67%	70%	63%	73%
3. Spending more time with my spouse/partner	61%	55%	59%	58%
4. Improving my health	38%	44%	45%	36%
5. Spending more time with my family (other than spouse/partner)	39%	52%	43%	45%
6. Volunteer work	45%	55%	42%	56%
7. Spending more time with friends	35%	50%	39%	43%
8. Making a contribution/giving back to community	31%	31%	29%	34%
9. Improving my knowledge about finances	18%	13%	22%	10%
10. As a snowbird	22%	21%	16%	27%

Despite these very different expectations, a sizeable portion of pre-retired couples have not discussed retirement plans with their significant other. Nearly two in five (36%) Canadians nearing retirement state they have not talked to their spouse or partner about how they will spend their time in retirement. The full breakdown of different types of retirement discussions between Canadians and their spouses or partners can be seen below:

Retirement discussions with spouse/partner	Retirees	Pre-retirees
How you will spend your time in retirement	61%	64%
Where you will live when you retire	53%	63%
How either of you will manage if the other passes away prematurely	43%	44%
How either of you will manage if the other encounters health issues	35%	40%
None of the above	23%	19%

© Ipsos Reid

- 2 -

*Washington • New York • Los Angeles • Austin • Chicago • St. Louis • Cincinnati
Minneapolis • Seattle • San Francisco • Vancouver • Calgary • Winnipeg • Toronto
• Guelph • Ottawa • Montreal • St. John*



These are some of the findings of an Ipsos Reid poll conducted between February 27th to March 12th, 2013 on behalf of RBC. For this survey, a sample of 2,159 Canadians aged 50 and over with household assets of at least \$100,000 from Ipsos' Canadian online panel was interviewed online. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll is accurate to within +/- 2.4 percentage points had all Canadians adults aged 50 and over with household assets of at least \$100,00 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.

-30-

For more information on this news release, please contact:

***Sean Simpson
Vice President
Ipsos Reid
Public Affairs
(416) 572-4474***

For full tabular results, please visit our website at www.ipsos-na.com. News Releases are available at: <http://www.ipsos-na.com/news-polls/>