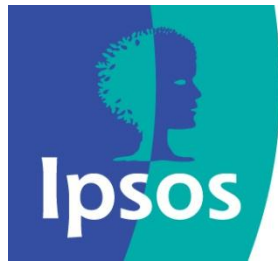


# Majority (57%) of Canadians Are Not Better Off Financially Than Last Year

*Just One in Three (36%) Make a Contribution to Their RRSP*

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**Ipsos Reid**

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## Majority (57%) of Canadians Are Not Better Off Financially Than Last Year

### *Just One in Three (36%) Make a Contribution to Their RRSP*

**Toronto, ON** – According to a new survey conducted by Ipsos Reid on behalf of Sun Life Financial's Annual Check-Up Survey, most Canadians don't believe that 2013 has brought better times for their pocketbooks in comparison to 2012.

Majority (57%) of Canadians indicate that they are not better off financially than they were a year ago, which is significantly higher than the two in five (38%) who believe they're better off now than in 2012 and the 5% who aren't sure.

The data also reveal several key demographic differences when it comes to Canadians and assessment of their personal financial situation over the last year:

- Women (61%) are more likely than men (53%) to say they're not better off financially in 2013
- Canadian seniors (61%, ages 55+) are most likely to believe that 2013 has been worse for them financially than last year, compared to middle-aged (58%, ages 35-54) and younger (50%, ages 18-34) Canadians
- Quebecers (63%) are most likely to indicate that they are feeling worse off financially compared to last year, compared to Albertans (47%), residents of Saskatchewan and Manitoba (45%), and Atlantic Canadians (43%) who are most likely to believe that they're off now than last year
- Those who indicate that they're better off financially this year are significantly more likely to have paid down household debt in 2013 (65% vs. 39% not better off/don't know)

### *Most Not Contributing to RRSPs...*

With most Canadians revealing a less than optimistic outlook over the year past when it comes to their finances, a majority don't appear to be making contributions to important investments, notably their RRSP.

Just over one in three (36%) Canadians indicate making some form of contribution to their RRSP, with one in five (18%) making regular monthly contributions in advance of the RRSP deadline and one in ten (12%) making one lump sum before the deadline, with 6% of Canadians doing both. A majority (58%) of Canadians make neither type of contribution, while one in ten (7%) don't know if they make one.

- Atlantic Canadians (67%) are least likely to make any contributions to their RRSP, slightly ahead of British Columbians (64%) and noticeably ahead of Quebecers (59%), Ontarians (56%), residents of Saskatchewan and Manitoba (51%), and Albertans (48%)
- Half (50%) of Canadians identifying as having had a better year financially in 2013 than 2012 contribute to their RRSPs, nearly twice as likely as those who say they're not better off or don't know (27%)



*These are some of the findings of an Ipsos Reid poll conducted between November 25<sup>th</sup> to 29<sup>th</sup>, 2013 on behalf of Sun Life Financial. For this survey, a sample of 1,234 Canadians 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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