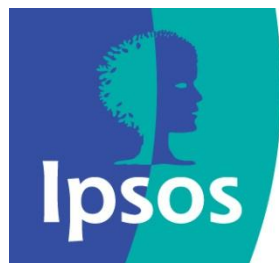


**One in Four (24%) Canadian Homeowners Expect Their Home
to Be Their Primary Source of Retirement Income**
*Canadians Twice as Likely to Believe They'll Be Working Past Traditional
Retirement Age of 66 Than Be Retired*

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Ipsos Reid

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One in Four (24%) Canadian Homeowners Expect Their Home to Be Their Primary Source of Retirement Income

Canadians Twice as Likely to Believe They'll Be Working Past Traditional Retirement Age of 66 Than Be Retired

Toronto, ON – As housing prices continue to rise in large Canadian cities, a sizeable portion of Canadian homeowners plan to use their homes as their primary source of income after they leave the workforce, according to a new survey conducted by Ipsos Reid on behalf of Sun Life Financial.

One in four (24%) homeowners 'agree' that their home will serve as their primary income source in retirement, while three in five (59%) 'disagree'. Interestingly, one in five (17%) don't know if their home will serve as their primary source of retirement income.

Many Canadians also believe that they will need to work past the traditional retirement age. Nearly three in ten (28%) Canadians expect to be fully retired and not working for money at age 66, while twice as many (56%) are expected to work past the traditional retirement age (27% full-time/29% part-time). About one in five (15%) aren't sure and haven't thought that far ahead.

Interestingly, as Canadians age, the age they believe they will finally stop working and be fully retired trends upwards, with Canadians closest to retirement age, those aged 55-54, expecting their average retirement age to be 67.

Most Canadians who anticipate working past the traditional retirement age will do because of necessity, not because they want to. Two-thirds (65%) cite the main reason they'll work

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past age 66 is because they need to while compared to one in three (35%) who will work past this age because they want to.

When thinking about total sources of retirement income, Canadians believe it will come from many sources, with the average Canadian expecting 10% of their retirement income to come from home equity. One in four (25%) don't know and haven't given it much thought. They also expect:

- 30% to come from government plans
- 27% to come from personal savings
- 23% to come from employer plans
- 5% to come from inheritance
- 6% to come from some other sources



These are some of the findings of an Ipsos Reid poll conducted between November 12th to 20th, 2013 on behalf of Sun Life Financial. For this survey, a sample of 3,005 working Canadians from 30 to 65 years age 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 +/- 2 percentage points had all Canadians adults within this demographic 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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