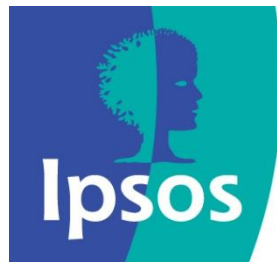


Seven in Ten (69%) Retired Canadians Admit to Not Retiring on Planned Date

Among These Canadians, Health (41%) Was Primary Reason for Early Retirement; Half (45%) of Canadians Have Experienced a Serious Health Event

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Among These Canadians, Health (41%) Was Primary Reason for Early Retirement; Half (45%) of Canadians Have Experienced a Serious Health Event

Toronto, ON – Choosing one's preferred retirement date may be harder than expected, according to the results of a new Ipsos Reid survey conducted on behalf of Sun Life.

The results of the data reveal that seven in ten (69%) retired Canadians did not finish their career as planned or expected, while three in ten (31%) say they ended their career as expected. Among those who did not retire as planned, health reasons (41%) are cited as the primary reason for retiring early.

Health playing such an important factor in early retirement for many retirees should be noted by the nearly half (45%) of Canadians who've indicated that they have experienced a serious health event, while the remaining half (55%) indicate that they have not experienced such an event. Among those who have had such experiences, one in four (23%) say they have been impacted by a mental health issue.

Financial woes can also follow on the tails of a serious health event, as many Canadians can attest to. Among those who've experienced a serious health event, four in ten (42%) have experienced financial hardship (16% significant hardship/26% some hardship). A quarter (25%) indicates a reduction or depletion of their savings due to such an serious health event.

Though two in three (66%) Canadians indicate that deteriorating health is a worry for them when thinking about a long life expectancy, just one in five (22%) have made plans in their retirement savings for extra healthcare expenses related to chronic diseases or conditions (with just 7% being confident they can handle any and all of these expenses).

Not having this peace of mind about future expenses for retirement has caused a worry within many Canadians when thinking about:

- The cost of drugs and medical treatments in retirement (53%)
- Being in a long-term care facility longer than they are financially prepared for (47%)
- Outliving their retirement savings (45%)

Three quarters (76%) of Canadians indicate that they feel an uncomfortable level of stress about a variety of factors, mainly related to their financial situation, while just one in four (24%) say they don't feel any such stress. The top three stressors for Canadians include:

- Personal and household finances (41%)
- Trying to maintain a budget (31%)
- Unexpected expenses (30%)

One way that Canadians under financial duress can help ease their worries is by working with a financial advisor or accredited professional.

Results from the 2014 Sun Life Canadian Unretirement Index conducted by Ipsos Reid reveals that Canadians who have an expert to help with their finances are more likely to finish their careers as planned (40% vs. 25% who do not work with an expert). Four in five (82%) who work with an advisor are confident they will be able to take care of their medical expenses in retirement as opposed to two in three (66%) who don't work with an advisor and have this confidence in fulfilling these medical expenses.



These are some of the findings of an Ipsos Reid poll conducted between June 19th to July 2nd 2014, on Sun Life Financial. For this survey, a sample of 2,799 Canadians, from ages 18-80, 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 +/- 2.1 percentage points, 19 times out of 20, had all Canadian 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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