

One Third (33%) of Canadians With a Financial Plan Indicate Plan is 'In Their Head'

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One Third (33%) of Canadians With a Financial Plan Indicate Plan is 'In Their Head'

Toronto, ON – With the holidays just around the corner, sugar plum fairies are not the only things dancing around Canadians' heads, according to a new poll conducted by Ipsos Reid on behalf of RBC Financial Planning.

While close to half (43%) of Canadians indicate that they have a financial plan, among those that do have one, one-third (33%) acknowledge that their financial plan is 'in their head'.

Having a financial plan in place leaves many Canadians at ease when it comes to planning for the future. In fact, three-quarters (74%) of Canadians indicate that having a financial plan makes them feel good or great about their retirement planning.

What helps many Canadians develop and keep their financial plans on track is using resources at their disposal, like a financial advisor. Four in ten (36%) Canadians admit that they are working with a financial advisor.

Making time to consult a financial advisor could provide beneficial insight for the majority (55%) of Canadians who own an RRSP and how to best plan for their retirement.

RBC 2014 RRSP Poll Regional Facts

	CAN	BC	AB	SK	MB	ON	QC	AC
I have a financial plan	43%	45%	52%	33%	47%	43%	39%	42%
My financial plan is in my head*	33%	30%	33%	32%	45%	36%	26%	38%
Financial plan makes me feel good/great about retirement	74%	76%	81%	60%	74%	71%	77%	67%

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planning								
I'm working with financial advisor	36%	37%	40%	30%	37%	38%	32%	36%
Using/would use financial advisor as I want a professional opinion	34%	36%	38%	35%	34%	34%	30%	38%
Using/would use a financial advisor because I accumulated enough assets to make it worthwhile	24%	32%	28%	25%	26%	23%	18%	25%
I have an RRSP	55%	58%	61%	46%	60%	55%	52%	46%

* All stats in second row are percentages of the stats in the first row

These are some of the findings of an Ipsos Reid poll conducted between November 3rd to 17th, 2014 on behalf of RBC Financial Planning. For this survey, a sample of 3,205 Canadians ages 18+ 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 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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