

Majority (61%) of Working Canadians Didn't Contribute to Retirement Savings in 2014

Three in Ten (30%) Haven't Started Saving for Retirement At All

Release Date: Tuesday, February 17th, 2015, 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



Majority (61%) of Working Canadians Didn't Contribute to Retirement Savings in 2014

Three in Ten (30%) Haven't Started Saving for Retirement At All

Toronto, ON – Most working Canadians appeared to put money in other avenues rather than their retirement savings in 2014, according to a recent survey conducted by Ipsos Reid on behalf of RBC Financial Planning, with a sizeable portion even admitting that they haven't started planning for retirement at all.

While most (61%) agree that that one of their top concerns in retirement is running out of money if they live to be 100, only four in ten (39%) indicate that their retirement savings was a financial priority in which they put money towards in 2014, meaning six in ten (61%) did not make retirement savings a financial priority last year.

What might be even more alarming is that when asked at what age they began saving for retirement, three in ten (30%) Canadian workers acknowledge that they haven't started saving yet.

The annual poll also reveals that women are particularly unprepared for retirement:

- Three-quarters (75%) of women haven't determined the amount of money that they would need to accumulate in order to have a comfortable retirement (compared to 62% of men)
- Two-thirds (67%) of women responded that they have not done any retirement planning (compared to 55% of men)
- Six in ten (60%) women don't have a financial plan (compared to 54% of men)
- Four in ten (39%) women don't own RRSPs (compared to 31% of men)
- Nearly half (44%) of women don't have a company pension plan (compared to 38% of men)



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 n=3,205 working Canadians from the 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, 19 times out of 20, had all working Canadian adults been surveyed. The credibility interval will be wider among subsets of the population. 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/>