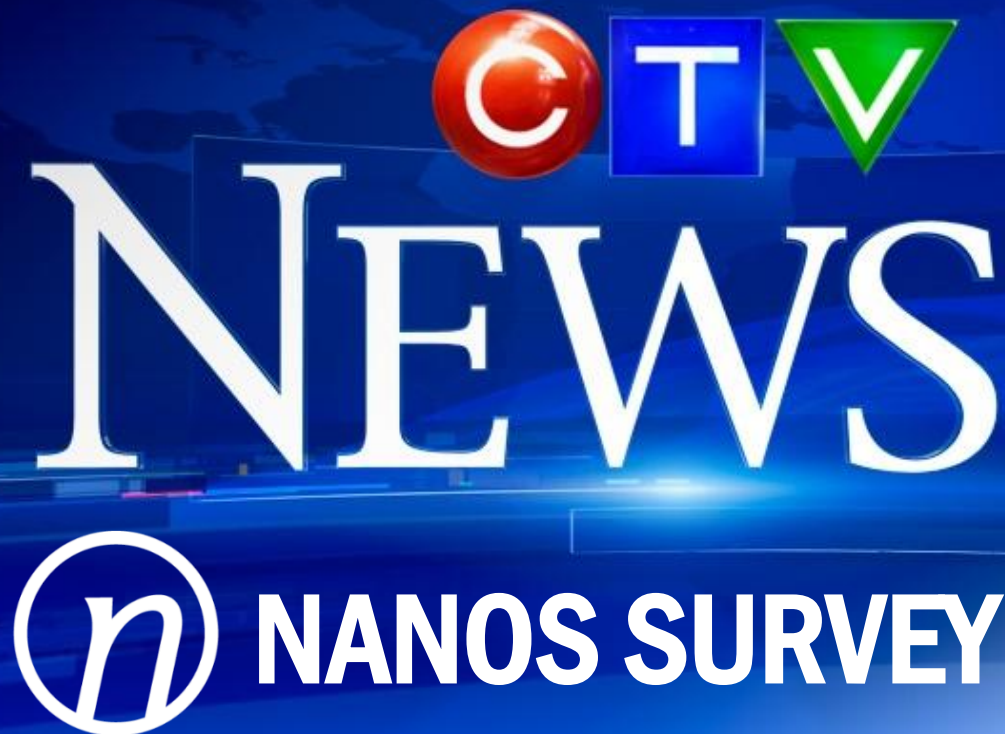


Are Canadians ready for their retirement?

National survey released July, 2016

Project 2016-868





Many Canadians believe they do not save enough for their retirement – one in five say they will work past 65

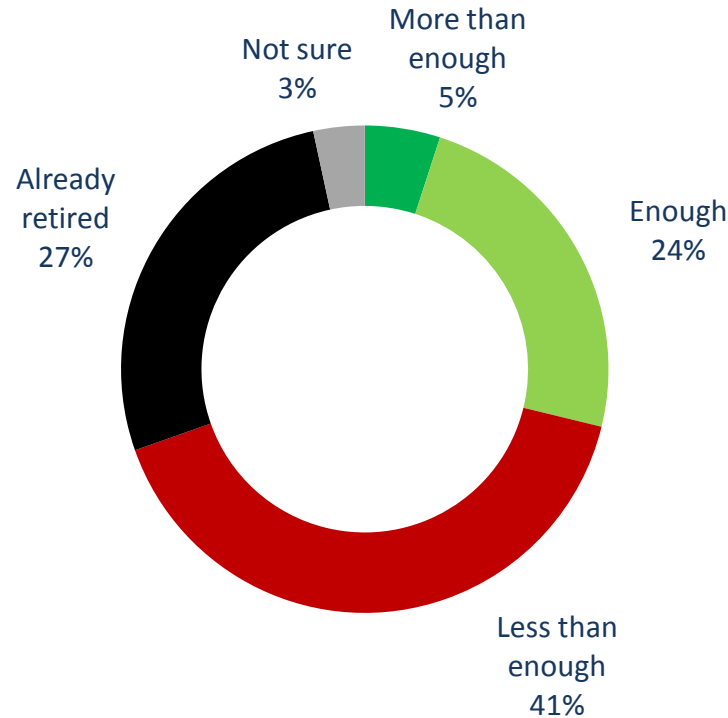
Even though many Canadians say they do not put enough money aside each month for their retirement and do not have a workplace pension, a large majority believe the recently-announced changes to the Canada Pension Plan will not change their retirement plans. A slight majority of Canadians also think they will be able to retire at age 65 and will not have to work after that age to cover their living expenses.

- **Four out of ten Canadians do not save enough for their retirement** – Two fifths of Canadians (41%) say they do not save enough each month for their retirement, while just 24% save enough and five percent save more than enough. Twenty seven percent are already retired and three percent are unsure.
- **Changes to Canada Pension Plan will not impact retirement plans of Canadians** – More than seven out of ten Canadians (72%) say the recently-announced changes to the Canada Pension Plan will not affect their retirement plans, while five percent say they will. Twelve percent have not heard of the changes and ten percent are unsure.
- **Two fifths of Canadians do not have a workplace pension** – Four out of ten Canadians (41%) do not have a workplace pension, while just over a quarter (27%) in the survey report having a workplace pension but are not currently receiving benefits. Three out of ten Canadians (31%) have a workplace pension and receive benefits and two percent are unsure.
- **A majority of Canadians are confident or somewhat confident they will retire at 65** – Asked their level of confidence of comfortably retiring at age 65, six out of ten Canadians say they are confident (34%) or somewhat confident (27%) in this, while over one third of Canadians say they are not confident (22%) or somewhat not confident (13%). Four percent are unsure.
- **A majority of Canadians say they will not have to work after 65** – More than half of Canadians say it is unlikely (35%) or somewhat unlikely (19%) that they will need to work after age 65 in order to pay for their living expenses, while just over two fifths of Canadians say it is likely (23%) or somewhat likely (19%) that they will have to work. Five percent are unsure.

These observations are based on a hybrid telephone and online random survey of 1,000 Canadians, 18 years of age or older, between June 28th and 30th, 2016 as part of an omnibus survey. Participants were randomly recruited by telephone using live agents and administered a survey online. The margin of error for a random survey of 1,000 Canadians is ± 3.1 percentage points, 19 times out of 20. This study was commissioned by CTV News.

Monthly savings for retirement

Source: CTV News/Nanos Research, RDD dual frame hybrid telephone and online random survey, June 28th to 30th, 2016, n=1,000, accurate 3.1 percentage points plus or minus, 19 times out of 20.



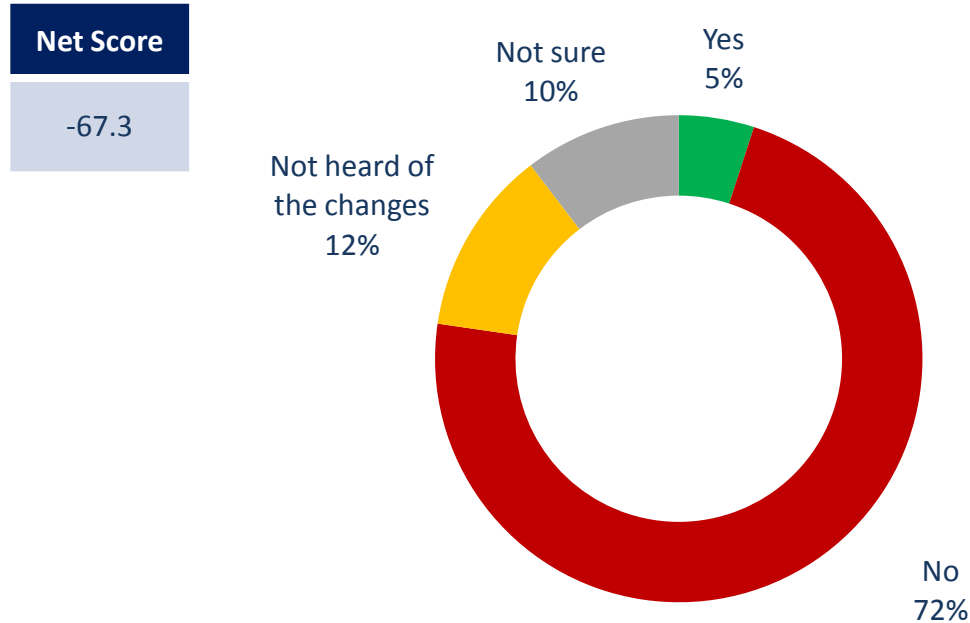
***Note: Charts may not add up to 100 due to rounding**

Subgroups	More than enough/ enough
Atlantic (n=100)	20.6%
Quebec (n=250)	24.3%
Ontario (n=300)	35.9%
Prairies (n=200)	27.1%
British Columbia (n=150)	29.5%
Male (n=500)	31.1%
Female (n=500)	26.5%
18 to 29 (n=163)	28.7%
30 to 39 (n=164)	34.8%
40 to 49 (n=201)	35.3%
50 to 59 (n=216)	26.7%
60 plus (n=256)	20.3%

QUESTION – Thinking about your retirement, would you say each month you save more than enough, enough, less than enough or do not save for your retirement?

CPP impact on retirement plans

Source: CTV News/Nanos Research, RDD dual frame hybrid telephone and online random survey, June 28th to 30th, 2016, n=1,000, accurate 3.1 percentage points plus or minus, 19 times out of 20.



Subgroups	Yes
Atlantic (n=100)	6.5%
Quebec (n=250)	6.2%
Ontario (n=300)	4.0%
Prairies (n=200)	6.7%
British Columbia (n=150)	1.7%
Male (n=500)	5.6%
Female (n=500)	4.4%
18 to 29 (n=163)	9.0%
30 to 39 (n=164)	6.6%
40 to 49 (n=201)	6.1%
50 to 59 (n=216)	3.7%
60 plus (n=256)	0.5%

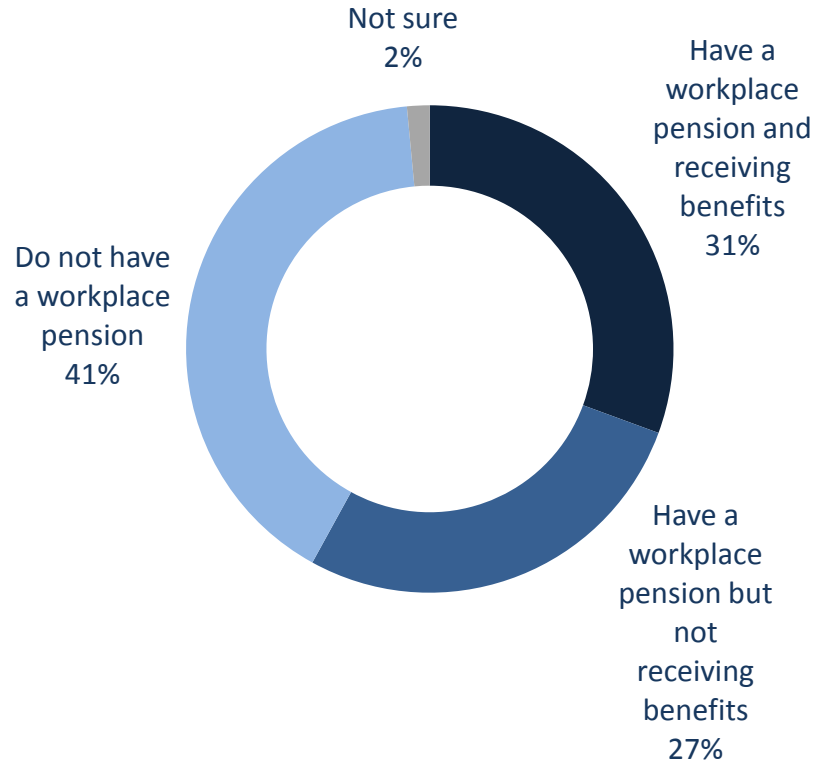
***Note:** Charts may not add up to 100 due to rounding

QUESTION – Will the recently-announced changes to the Canada Pension Plan change your retirement plans?



Workplace pension and benefits

Source: CTV News/Nanos Research, RDD dual frame hybrid telephone and online random survey, June 28th to 30th, 2016, n=1,000, accurate 3.1 percentage points plus or minus, 19 times out of 20.



***Note:** Charts may not add up to 100 due to rounding

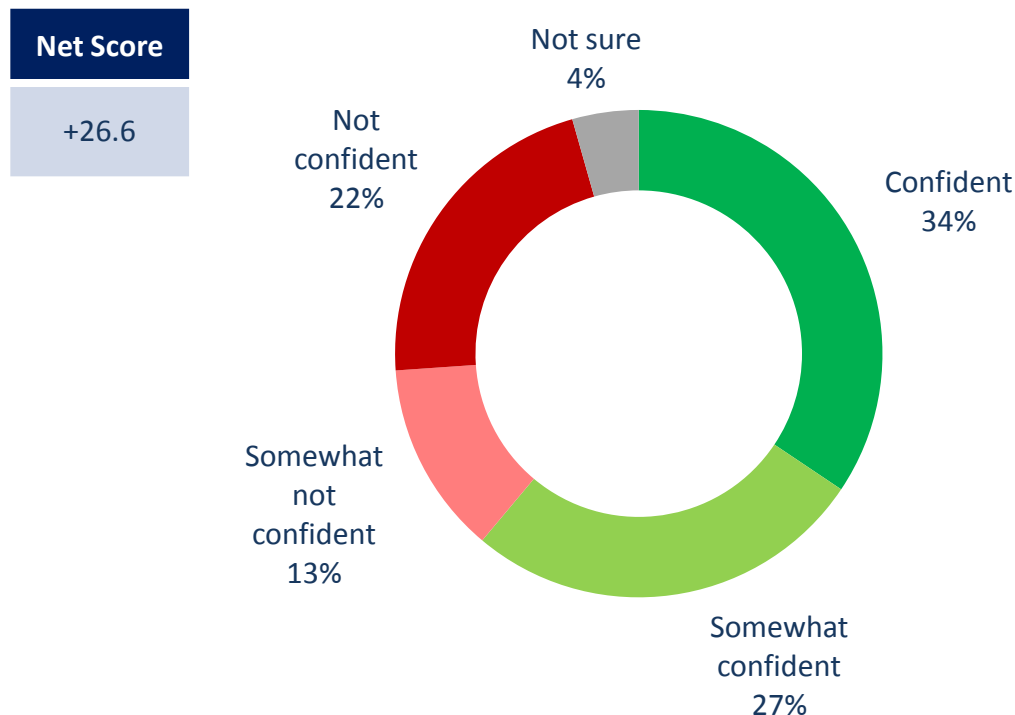
Subgroups	Do not have a workplace pension
Atlantic (n=100)	33.5%
Quebec (n=250)	39.3%
Ontario (n=300)	40.7%
Prairies (n=200)	43.2%
British Columbia (n=150)	43.2%
Male (n=500)	40.9%
Female (n=500)	40.1%
18 to 29 (n=163)	45.1%
30 to 39 (n=164)	42.2%
40 to 49 (n=201)	42.7%
50 to 59 (n=216)	42.5%
60 plus (n=256)	31.8%

QUESTION – Do you have a workplace pension or are you currently receiving pension benefits from a workplace pension?



Confidence of comfortably retiring at age 65

Source: CTV News/Nanos Research, RDD dual frame hybrid telephone and online random survey, June 28th to 30th, 2016, n=1,000, accurate 3.1 percentage points plus or minus, 19 times out of 20.



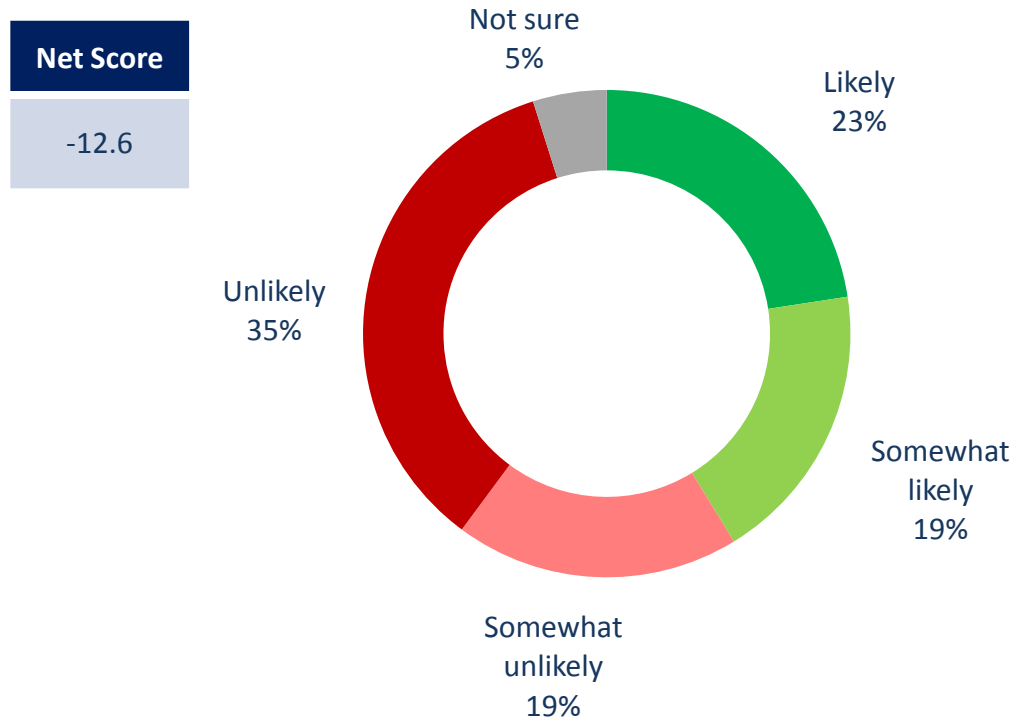
*Note: Charts may not add up to 100 due to rounding

Subgroups	Confident/ Somewhat confident
Atlantic (n=100)	53.0%
Quebec (n=250)	64.1%
Ontario (n=300)	67.1%
Prairies (n=200)	54.3%
British Columbia (n=150)	58.1%
Male (n=500)	63.7%
Female (n=500)	58.4%
18 to 29 (n=163)	55.3%
30 to 39 (n=164)	54.3%
40 to 49 (n=201)	59.2%
50 to 59 (n=216)	62.4%
60 plus (n=256)	71.3%

QUESTION – Are you confident, somewhat confident, somewhat not confident or not confident that you will be able to comfortably retire at age 65?

Likelihood of working after age 65

Source: CTV News/Nanos Research, RDD dual frame hybrid telephone and online random survey, June 28th to 30th, 2016, n=1,000, accurate 3.1 percentage points plus or minus, 19 times out of 20.



***Note:** Charts may not add up to 100 due to rounding

Subgroups	Likely/ Somewhat likely
Atlantic (n=100)	47.2%
Quebec (n=250)	41.7%
Ontario (n=300)	35.0%
Prairies (n=200)	46.2%
British Columbia (n=150)	42.6%
Male (n=500)	41.9%
Female (n=500)	40.6%
18 to 29 (n=163)	43.2%
30 to 39 (n=164)	52.7%
40 to 49 (n=201)	41.1%
50 to 59 (n=216)	41.2%
60 plus (n=256)	31.8%

QUESTION – Is it likely, somewhat likely, somewhat unlikely or unlikely that you will have to work after age 65 in order to pay for your living expenses?



Methodology

Nanos conducted an RDD dual frame (land- and cell-lines) hybrid telephone and online random survey of 1,000 Canadians, 18 years of age or older, between June 28th and 30th, 2016 as part of an omnibus survey. Participants were randomly recruited by telephone using live agents and administered a survey online. The sample included both land- and cell-lines across Canada. The results were statistically checked and weighted by age and gender using the latest Census information and the sample is geographically stratified to be representative of Canada.

Individuals randomly called using random digit dialling with a maximum of five call backs.

The margin of error for a random survey of 1,000 Canadians is ± 3.1 percentage points, 19 times out of 20.

The data presented in this research is part of a joint project by CTV News and Nanos Research.

Note: Charts may not add up to 100 due to rounding.

Technical Note

Element	Description	Element	Description
Organization who commissioned the research	CTV News	Weighting of Data	The results were weighted by age and gender using the latest Census information (2014) and the sample is geographically stratified to ensure a distribution across all regions of Canada. See tables for full weighting disclosure
Final Sample Size	1,000 Randomly selected individuals.	Screening	Screening ensured potential respondents did not work in the market research industry, in the advertising industry, in the media or a political party prior to administering the survey to ensure the integrity of the data.
Margin of Error	±3.1 percentage points, 19 times out of 20.	Excluded Demographics	Individuals younger than 18 years old; individuals without land or cell line could not participate.
Mode of Survey	RDD dual frame (land- and cell-lines) hybrid telephone and online omnibus survey	Stratification	By age and gender using the latest Census information (2014) and the sample is geographically stratified to be representative of Canada. Smaller areas such as Atlantic Canada were marginally oversampled to allow for a minimum regional sample.
Sampling Method Base	The sample included both land- and cell-lines RDD (Random Digit Dialed) across Canada.	Estimated Response Rate	Fifteen percent, consistent with industry norms.
Demographics (Captured)	Atlantic Canada, Quebec, Ontario, Prairies, British Columbia; Men and Women; 18 years and older. Six digit postal code was used to validate geography.	Question Order	Question order in the preceding report reflects the order in which they appeared in the original questionnaire.
Demographics (Other)	Age, gender, education, income	Question Content	This was module three of an omnibus survey. The modules preceding these questions included top unprompted national issues of concern, and views on democracy in Canada.
Fieldwork/Validation	Live interviews with live supervision to validate work as per the MRIA Code of Conduct	Question Wording	The questions in the preceding report are written exactly as they were asked to individuals.
Number of Calls	Maximum of five call backs.	Survey Company	Nanos Research
Time of Calls	Individuals were called between 12-5:30 pm and 6:30-9:30pm local time for the respondent.	Contact	Contact Nanos Research for more information or with any concerns or questions. http://www.nanosresearch.com Telephone:(613) 234-4666 ext. Email: info@nanosresearch.com.
Field Dates	June 28 th to 30 th , 2016.		
Language of Survey	The survey was conducted in both English and French.		



About Nanos

Nanos is one of North America's most trusted research and strategy organizations. Our team of professionals is regularly called upon by senior executives to deliver superior intelligence and market advantage whether it be helping to chart a path forward, managing a reputation or brand risk or understanding the trends that drive success. Services range from traditional telephone surveys, through to elite in-depth interviews, online research and focus groups. Nanos clients range from Fortune 500 companies through to leading advocacy groups interested in understanding and shaping the public landscape. Whether it is understanding your brand or reputation, customer needs and satisfaction, engaging employees or testing new ads or products, Nanos provides insight you can trust.



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Tabulations



2016-868 – CTV/Nanos Survey – Retirement Plans - STAT SHEET

			Region						Gender		Age				
			Canada 2016-06	Atlantic Canada	Quebec	Ontario	Prairies	British Columbia	Male	Female	18 to 29	30 to 39	40 to 49	50 to 59	60 plus
Question - Thinking about your retirement, would you say each month you save more than enough, enough, less than enough or do not save for your retirement?	Total	Unwgt N	1000	100	250	300	200	150	500	500	163	164	201	216	256
		Wgt N	1000	100	250	300	200	150	500	500	206	169	208	178	239
	More than enough	%	5.0	3.7	3.3	5.8	4.6	7.5	6.1	3.9	5.3	5.3	3.8	3.2	6.9
	Enough	%	23.8	16.9	21.0	30.1	22.5	22.0	25.0	22.6	23.4	29.5	31.5	23.5	13.4
	Less than enough	%	40.8	48.2	38.6	39.0	46.7	35.4	40.2	41.5	59.7	61.4	47.4	32.9	10.1
	Already retired	%	27.0	28.4	32.8	22.3	24.0	30.1	26.6	27.5	4.8	1.1	12.3	39.0	68.5
	Not sure	%	3.4	2.9	4.3	2.8	2.2	5.0	2.2	4.6	6.9	2.7	4.9	1.5	1.0

			Region						Gender		Age				
			Canada 2016-06	Atlantic Canada	Quebec	Ontario	Prairies	British Columbia	Male	Female	18 to 29	30 to 39	40 to 49	50 to 59	60 plus
Question - Will the recently-announced changes to the Canada Pension Plan change your retirement plans?	Total	Unwgt N	1000	100	250	300	200	150	500	500	163	164	201	216	256
		Wgt N	1000	100	250	300	200	150	500	500	206	169	208	178	239
	Yes	%	5.0	6.5	6.2	4.0	6.7	1.7	5.6	4.4	9.0	6.6	6.1	3.7	.5
	No	%	72.3	68.9	67.3	80.6	63.1	78.7	75.5	69.2	47.9	59.7	76.5	81.8	91.6
	Not heard of the changes	%	12.3	12.3	13.6	6.3	18.4	14.1	8.9	15.7	25.3	17.0	9.4	7.3	4.1
	Not sure	%	10.4	12.3	12.8	9.1	11.8	5.5	10.0	10.8	17.8	16.7	8.1	7.2	3.9

Nanos conducted an RDD dual frame (land- and cell- lines) hybrid telephone and online random survey of 1,000 Canadians, 18 years of age or older, between June 28th and 30th, 2016. The margin of error for a random survey of 1,000 Canadians is ± 3.1 percentage points, 19 times out of 20.

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2016-868 – CTV/Nanos Survey – Retirement Plans - STAT SHEET

			Region							Gender		Age			
			Canada 2016-06	Atlantic Canada	Quebec	Ontario	Prairies	British Columbia	Male	Female	18 to 29	30 to 39	40 to 49	50 to 59	60 plus
Question - Do you have a workplace pension or are you currently receiving pension benefits from a workplace pension?	Total	Unwgt N	1000	100	250	300	200	150	500	500	163	164	201	216	256
		Wgt N	1000	100	250	300	200	150	500	500	206	169	208	178	239
	Have a workplace pension but not receiving benefits	%	27.4	29.2	30.5	27.4	23.7	25.8	26.1	28.7	35.4	49.5	37.6	13.8	6.1
	Have a workplace pension and receiving benefits	%	30.6	35.6	28.6	31.3	31.4	28.5	31.7	29.6	17.6	7.2	18.7	41.6	60.7
	Do not have a workplace pension	%	40.5	33.5	39.3	40.7	43.2	43.2	40.9	40.1	45.1	42.2	42.7	42.5	31.8
	Not sure	%	1.5	1.6	1.6	.7	1.7	2.5	1.4	1.6	2.0	1.0	.9	2.1	1.4

Nanos conducted an RDD dual frame (land- and cell- lines) hybrid telephone and online random survey of 1,000 Canadians, 18 years of age or older, between June 28th and 30th, 2016. The margin of error for a random survey of 1,000 Canadians is ± 3.1 percentage points, 19 times out of 20.

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2016-868 – CTV/Nanos Survey – Retirement Plans - STAT SHEET

			Region						Gender		Age				
			Canada 2016-06	Atlantic Canada	Quebec	Ontario	Prairies	British Columbia	Male	Female	18 to 29	30 to 39	40 to 49	50 to 59	60 plus
Question - Are you confident, somewhat confident, somewhat not confident or not confident that you will be able to comfortably retire at age 65?	Total	Unwgt N	1000	100	250	300	200	150	500	500	163	164	201	216	256
		Wgt N	1000	100	250	300	200	150	500	500	206	169	208	178	239
	Confident	%	34.4	29.2	34.6	38.2	29.8	36.0	36.9	31.9	29.0	20.8	29.1	39.4	49.5
	Somewhat confident	%	26.7	23.8	29.5	28.9	24.5	22.1	26.8	26.5	26.3	33.5	30.1	23.0	21.8
	Somewhat not confident	%	12.8	17.9	11.3	12.8	11.9	13.2	13.7	11.9	13.0	15.8	19.0	7.7	9.0
	Not confident	%	21.7	25.6	19.0	17.4	28.9	22.8	18.3	25.2	26.9	27.4	19.7	26.9	11.1
	Not sure	%	4.4	3.6	5.6	2.6	4.8	5.9	4.3	4.5	4.7	2.6	2.1	2.9	8.6

			Region						Gender		Age				
			Canada 2016-06	Atlantic Canada	Quebec	Ontario	Prairies	British Columbia	Male	Female	18 to 29	30 to 39	40 to 49	50 to 59	60 plus
Question - Is it likely, somewhat likely, somewhat unlikely or unlikely that you will have to work after age 65 in order to pay for your living expenses?	Total	Unwgt N	1000	100	250	300	200	150	500	500	163	164	201	216	256
		Wgt N	1000	100	250	300	200	150	500	500	206	169	208	178	239
	Likely	%	22.6	27.6	21.0	16.8	29.0	24.7	20.8	24.3	20.9	27.0	20.3	27.4	19.3
	Somewhat likely	%	18.7	19.6	20.7	18.2	17.2	17.9	21.1	16.3	22.3	25.7	20.8	13.8	12.5
	Somewhat unlikely	%	18.9	19.4	18.4	21.3	18.4	14.9	19.3	18.4	27.3	20.2	24.1	17.2	7.4
	Unlikely	%	35.0	31.2	35.3	38.1	29.8	37.5	35.1	34.8	22.9	24.1	29.0	38.8	55.3
	Not sure	%	4.9	2.2	4.6	5.6	5.6	4.9	3.7	6.2	6.6	3.0	5.8	2.8	5.6

Nanos conducted an RDD dual frame (land- and cell- lines) hybrid telephone and online random survey of 1,000 Canadians, 18 years of age or older, between June 28th and 30th, 2016. The margin of error for a random survey of 1,000 Canadians is ± 3.1 percentage points, 19 times out of 20.

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