

A close-up, shallow depth-of-field photograph of a person's hands working at a desk. The hands are using a calculator and a pen. In the background, a pair of glasses and some papers are visible. The lighting is warm and bright, creating a professional and focused atmosphere.

Financial Planning Standards Council
Omni Report: **Financial Blind Spots**
August 9, 2017

Leger

METHODOLOGY

QUANTITATIVE RESEARCH

INSTRUMENT

A survey of 1527 Canadians was completed online between July 31 to August 3, 2017 using Leger's online panel, *LegerWeb*.

A probability sample of the same size would yield a margin of error of +/-2.5%, 19 times out of 20.

ABOUT LEGER'S ONLINE PANEL

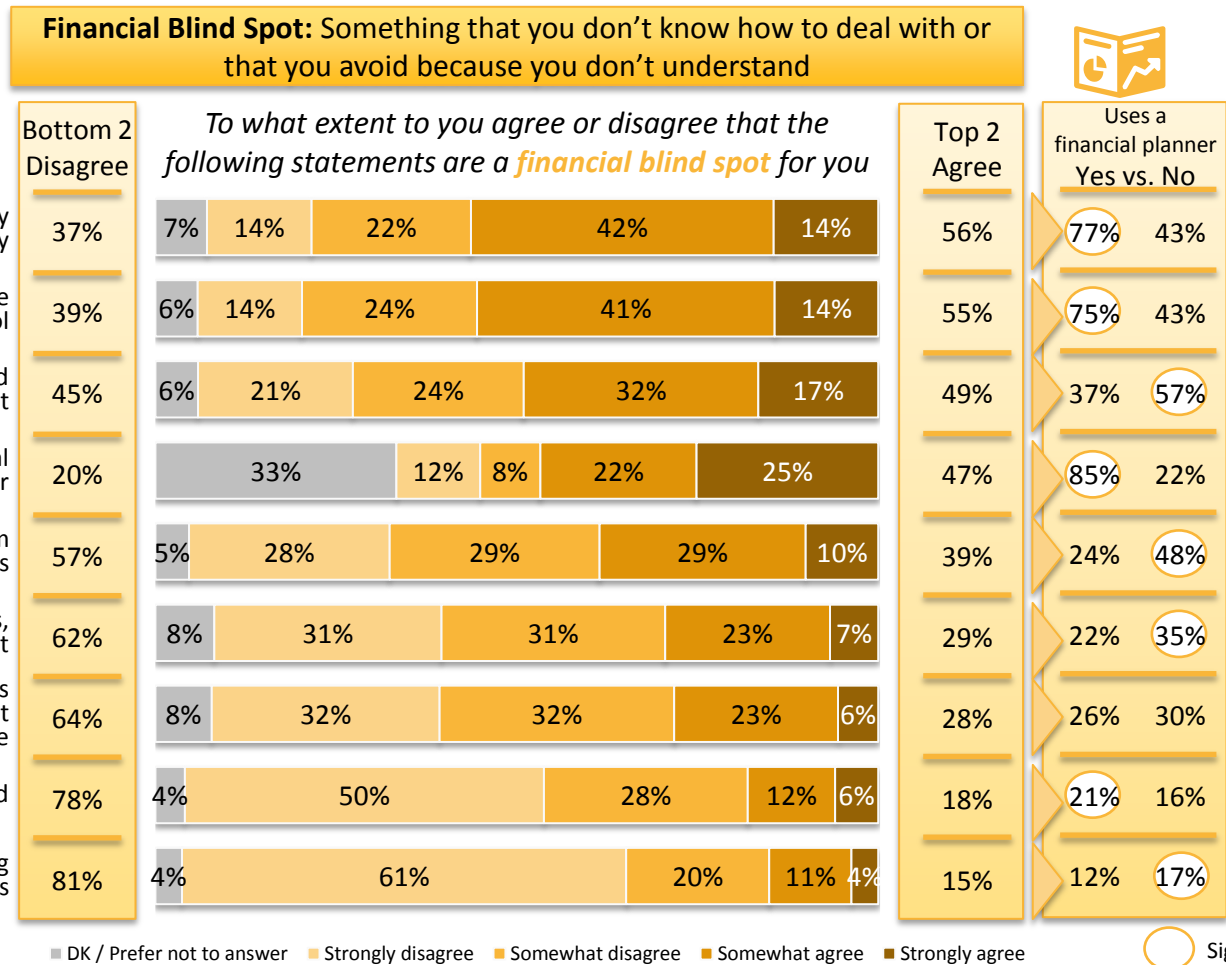
Leger's online panel has approximately 475,000 members nationally – with between 10,000 and 20,000 new members added each month, and has a retention rate of 90%.

QUALITY CONTROL

Stringent quality assurance measures allow Leger to achieve the high-quality standards set by the company. As a result, its methods of data collection and storage outperform the norms set by WAPOR (The World Association for Public Opinion Research). These measures are applied at every stage of the project: from data collection to processing, through to analysis. We aim to answer our clients' needs with honesty, total confidentiality, and integrity.

EVALUATING FINANCIAL BLIND SPOTS

More than half of Canadians agree that they 'have a financial plan so their future will be okay' (56%) and they 'have their financial future under control' (55%), however slightly fewer (49%) admit to 'not knowing how much they need to save for retirement'. Canadians who use a financial planner are significantly more likely to have a financial plan and have their financial future under control, while those who do not use a financial planner, do not know how much they need to save for retirement.



EVALUATING FINANCIAL BLIND SPOTS

	TOTAL	Age					Income					Children in household <18	
		18-34	35-44	45-54	55-64	65+	<\$40K	\$40K-\$59K	\$60K-\$79K	\$80K-\$99K	\$100K+	YES	NO
I have a financial plan, so my future will be okay	56%	54%	46%	52%	64%	68%	41%	55%	58%	67%	71%	56%	57%
I have my financial future under control	55%	48%	46%	52%	62%	73%	42%	49%	60%	64%	76%	53%	57%
I do not know how much I need to save for my retirement	49%	68%	59%	50%	36%	22%	60%	52%	51%	45%	37%	56%	46%
I know for a fact that my financial advisor is a Certified Financial Planner	47%	39%	45%	42%	55%	58%	38%	44%	50%	50%	55%	48%	47%
I am unclear of my long term financial goals	39%	53%	44%	40%	32%	16%	51%	45%	35%	35%	25%	43%	37%
I am overwhelmed with my options, so I'll wait until I can figure it out	29%	45%	35%	27%	22%	11%	37%	37%	29%	25%	18%	36%	27%
I will have more financial resources in the future so I will worry about saving and investing in the future	28%	46%	35%	21%	13%	17%	32%	27%	30%	24%	26%	34%	25%
I don't need an emergency fund	18%	23%	11%	13%	15%	26%	22%	18%	16%	14%	18%	18%	18%
I use credit without understanding the long-term consequences	15%	21%	17%	17%	11%	6%	25%	16%	11%	9%	11%	20%	13%

 Significantly higher

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