



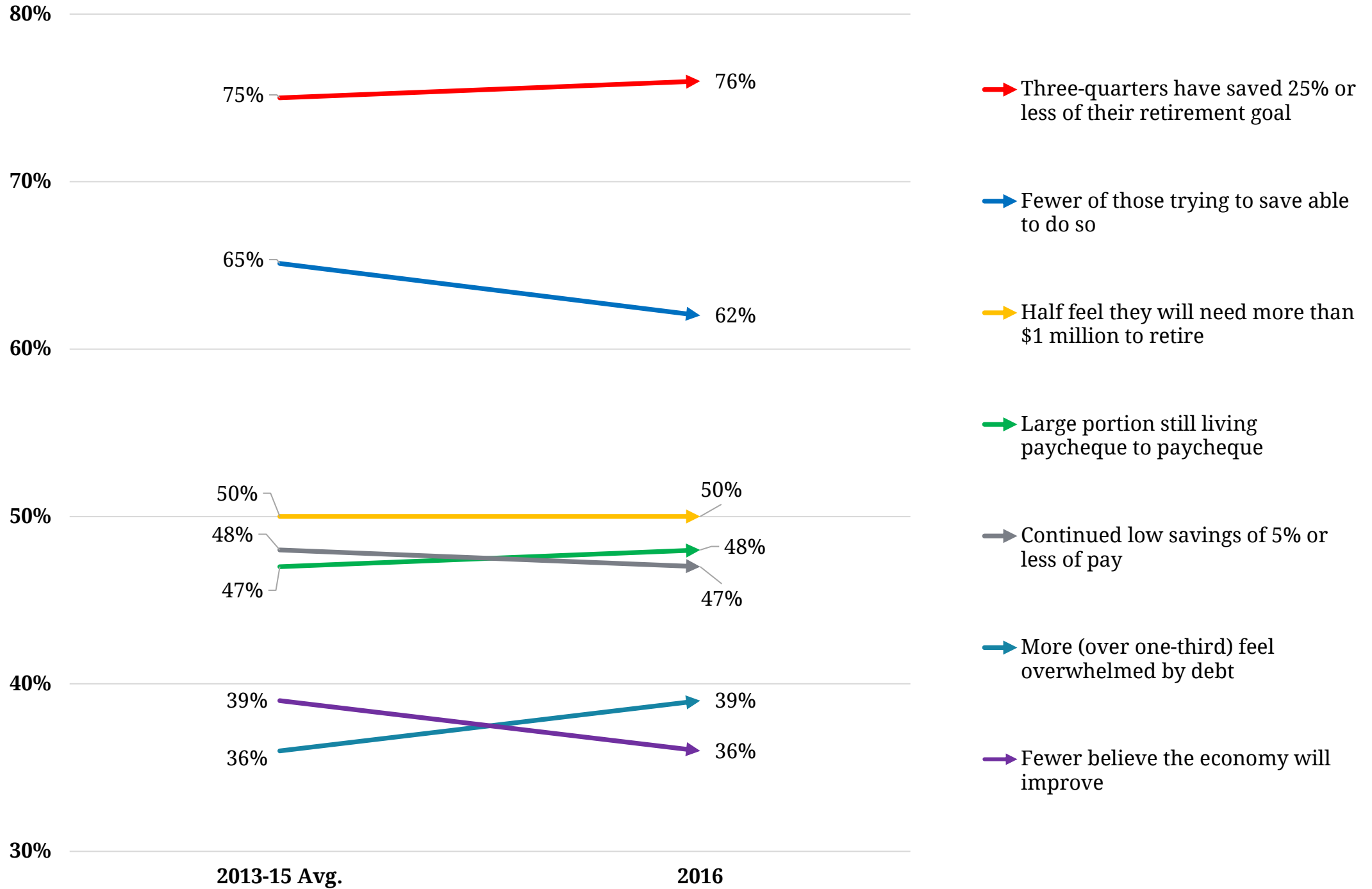
The Canadian Payroll Association's NPW 2016 Employee Research Survey Results



Framework™

Prepared by Framework Partners Inc., August 2016
Field Dates: June 27, 2016, to August 5, 2016.

Summary of Findings

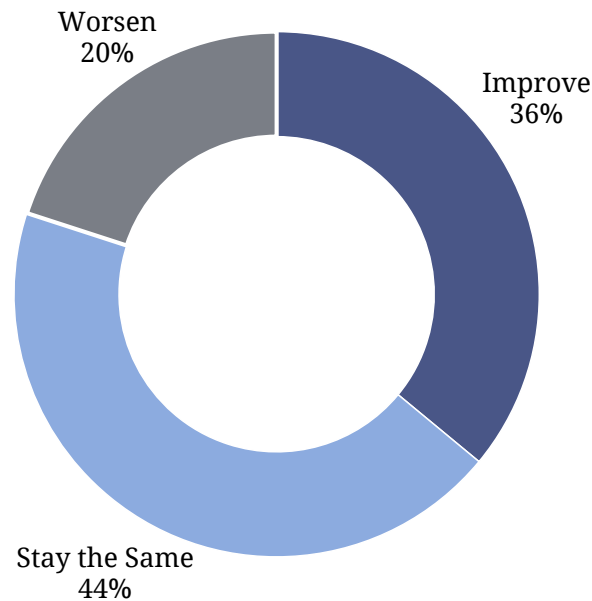




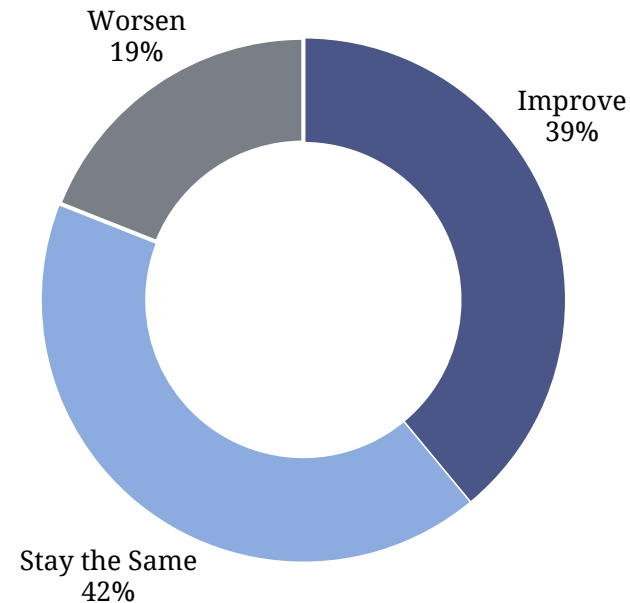
Over the next year, do you think the economy in your town or city will: (Please check only one.)

Response	2016 SUMMARY				2015	2014	2013	2013 - 2015 3 Year Avg.	Δ from 3 Year Avg.
	Count	Rela%	Rank	Δ Rela%	Rela%	Rela%	Rela%		
1 Strongly improve	107	2%	6	-	2%	3%	3%	3%	-1%
2 Improve	550	12%	4	-1%	13%	18%	18%	16%	-4%
3 Somewhat improve	961	22%	2	4%	18%	20%	21%	20%	2%
4 Stay the same	1,966	44%	1	4%	40%	43%	42%	42%	2%
5 Somewhat worsen	571	13%	3	-5%	18%	11%	11%	13%	-
6 Worsen	209	5%	5	-2%	7%	4%	4%	5%	-
7 Strongly worsen	89	2%	7	-	2%	1%	1%	1%	1%
8 I don't know / not applicable	404								
- No Response	772								
Total	5,629	100%			100%	100%	100%		

2016 Results



2013 - 2015
3 Year Avg.

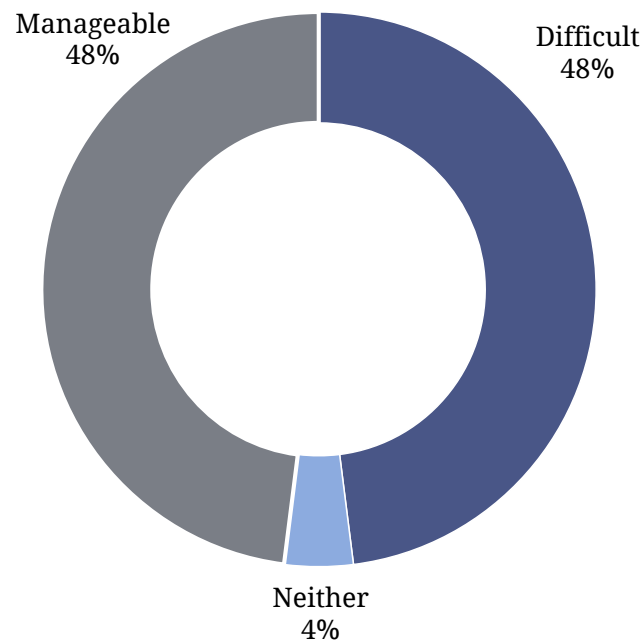




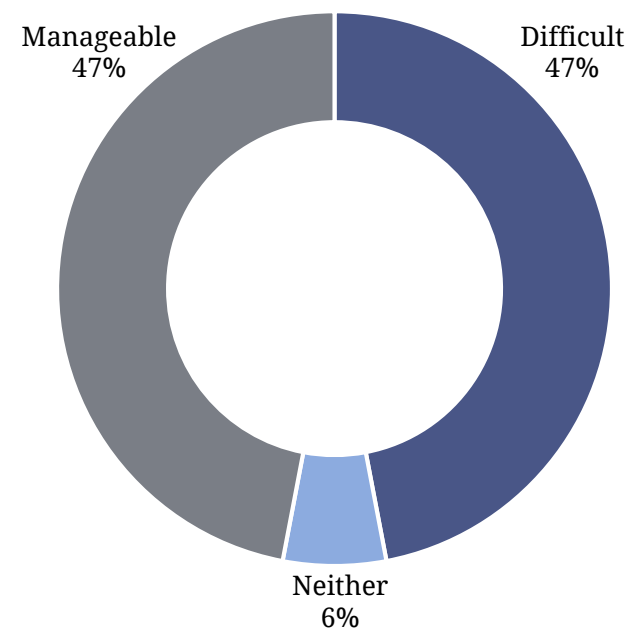
If your paycheque (i.e., payment of salary or wages) was delayed for a week, how difficult would it be to meet your current financial obligations? (Please check only one.)

2016 SUMMARY					2015	2014	2013	2013 - 2015	Δ from
Response	Count	Rela%	Rank	Δ Rela%	Rela%	Rela%	Rela%	3 Year Avg.	3 Year Avg.
1 Very difficult	878	17%	3	-	17%	18%	16%	17%	-
2 Difficult	690	13%	5	-	13%	15%	11%	13%	-
3 Somewhat difficult	934	18%	2	-	18%	18%	15%	17%	1%
4 Neither difficult nor manageable	208	4%	7	-	4%	8%	5%	6%	-2%
5 Somewhat manageable	645	12%	6	-1%	13%	11%	14%	13%	-1%
6 Manageable	988	20%	1	1%	19%	16%	21%	18%	2%
7 Very manageable	817	16%	4	-	16%	14%	18%	16%	-
8 I don't know / not applicable	26								
- No Response	443								
Total	5,629	100%			100%	100%	100%		

2016 Results



2013-15 3 Year Average



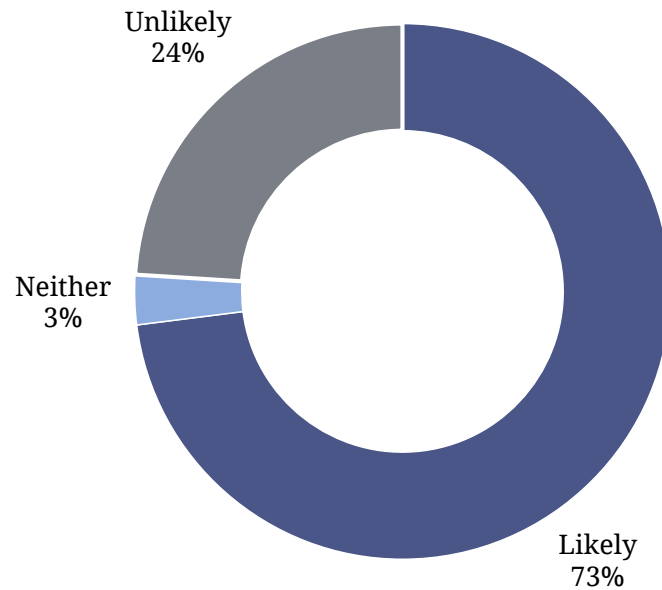


How likely are you to come up with \$2,000 if an emergency arose within the next month? (Please check only one.)

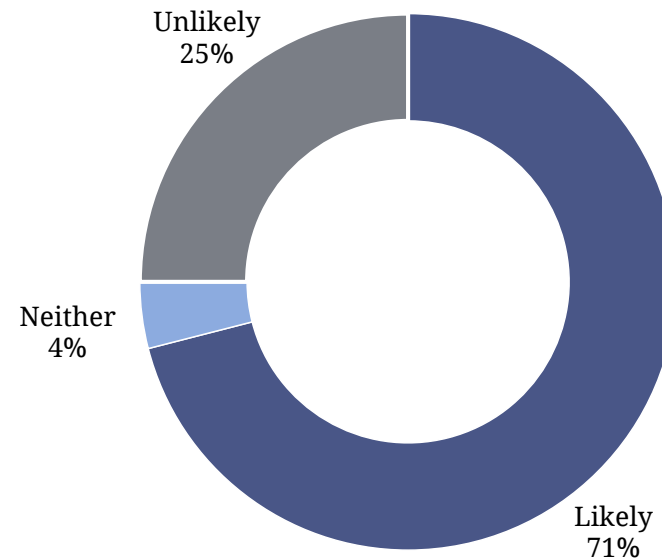
2016 SUMMARY					2015	2014	2013*	2014 - 2015	Δ from
Response	Count	Rela%	Rank	Δ Rela%	Rela%	Rela%	Rela%	2 Year Avg.	2 Year Avg.
1 Very likely	1,873	37%	1	1%	36%	35%		36%	1%
2 Likely	931	18%	3	-	18%	18%		18%	-
3 Somewhat likely	933	18%	2	-	18%	17%		17%	1%
4 Neither likely nor unlikely	179	3%	7	-1%	4%	4%		4%	-1%
5 Somewhat unlikely	362	7%	5	-1%	8%	7%		8%	-1%
6 Unlikely	345	7%	6	1%	6%	7%		6%	1%
7 Very unlikely	493	10%	4	-	10%	12%		11%	-1%
8 I don't know / not applicable	57								
- No Response	457								
Total	5,629	100%			100%	100%	-		

*Note: question not asked prior to 2014

2016 Results



**2014 - 2015
2 Year Avg.**

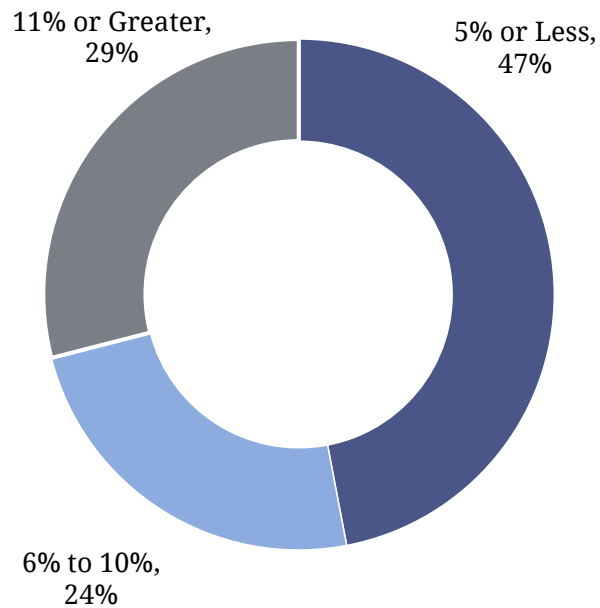




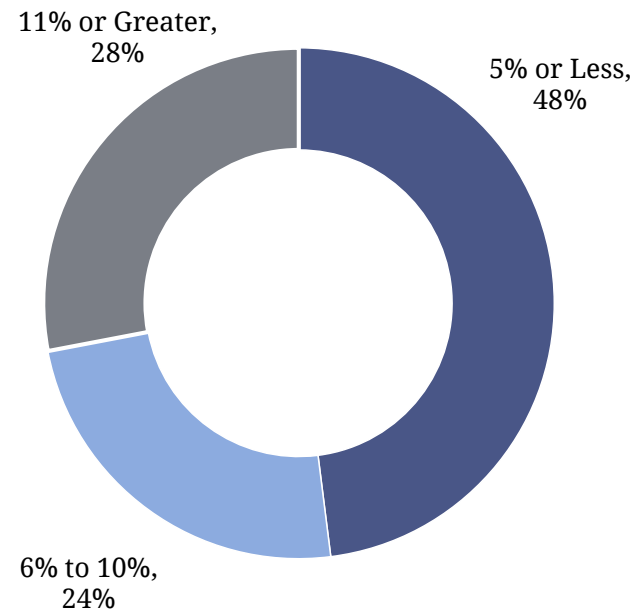
On average, what percentage of your paycheque do you put toward savings? (Please check only one.)

2016 SUMMARY					2015	2014	2013	2013 - 2015	Δ from
Response	Count	Rela%	Rank	Δ Rela%	Rela%	Rela%	Rela%	3 Year Avg.	3 Year
1 0%	629	14%	3	-	14%	16%	12%	14%	-
2 1-5%	1,559	33%	1	-	33%	34%	33%	34%	-1%
3 6-10%	1,107	24%	2	1%	23%	24%	26%	24%	-
4 11-15%	539	12%	4	-1%	13%	11%	12%	12%	-
5 16-20%	358	8%	6	-	8%	7%	7%	7%	1%
6 21% or higher	417	9%	5	-	9%	8%	10%	9%	-
7 I prefer not to respond	355								
8 I don't know / not applicable	125								
- No Response	540								
Total	5,629	100%			100%	100%	100%		

2016 Results



2013 - 2015
3 Year Avg.

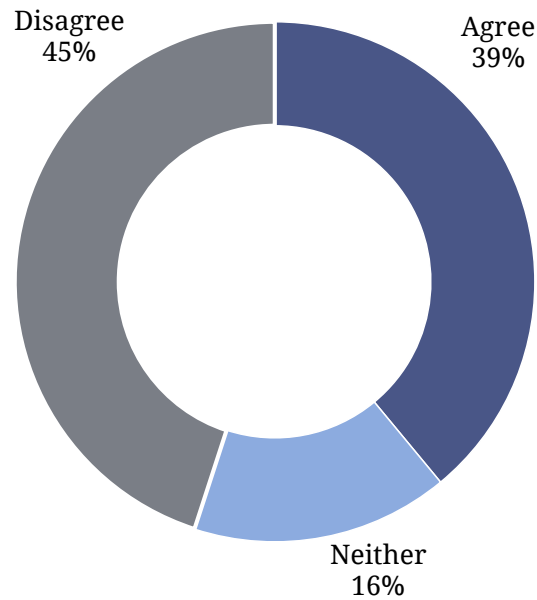




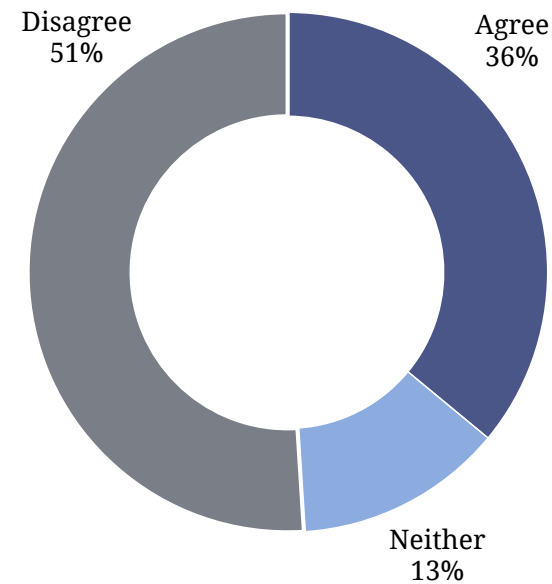
Please indicate how strongly you agree or disagree with each of the following statements: | I feel overwhelmed by my debt.

2016 SUMMARY					2015	2014	2013	2013 - 2015	Δ from
Response	Count	Rela%	Rank	Δ Rela%	Rela%	Rela%	Rela%	3 Year Avg.	3 Year Avg.
1 Strongly agree	438	9%	6	2%	7%	9%	7%	8%	1%
2 Agree	462	10%	5	1%	9%	9%	7%	8%	2%
3 Somewhat agree	942	20%	1	-	20%	21%	18%	20%	-
4 Neither agree nor disagree	721	16%	4	3%	13%	12%	12%	13%	3%
5 Somewhat disagree	349	8%	7	-	8%	8%	7%	8%	-
6 Disagree	838	18%	3	-1%	19%	21%	22%	21%	-3%
7 Strongly disagree	886	19%	2	-5%	24%	20%	26%	22%	-3%
8 I don't know/not applicable	315								
- No Response	680								
Total	5,629	100%			100%	100%	100%		

2016 Results



2013 - 2015
3 Year Avg.

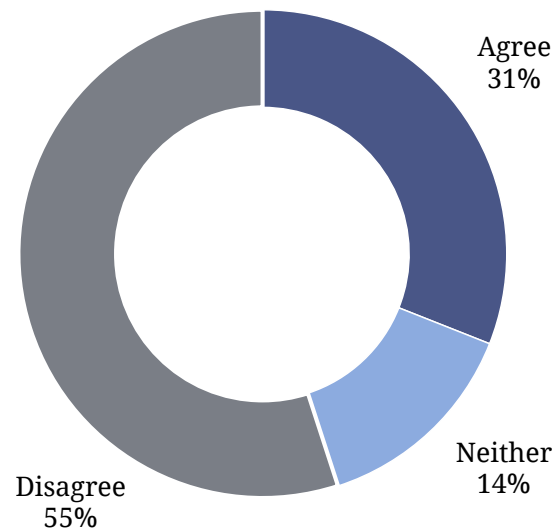




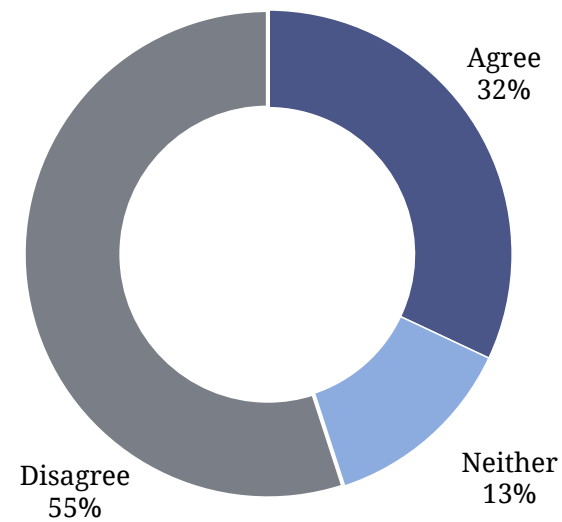
Please indicate how strongly you agree or disagree with each of the following statements: | My debt has increased from last year.

Response	2016 SUMMARY				2015	2014	2013	2013 - 2015 3 Year Avg.	Δ from 3 Year Avg.
	Count	Rela%	Rank	Δ Rela%	Rela%	Rela%	Rela%		
1 Strongly agree	368	8%	7	1%	7%	7%	9%	8%	-
2 Agree	558	12%	4	-1%	13%	13%	14%	13%	-1%
3 Somewhat agree	521	11%	5	1%	10%	12%	10%	11%	-
4 Neither agree nor disagree	678	14%	3	1%	13%	12%	13%	13%	1%
5 Somewhat disagree	374	8%	6	-1%	9%	8%	5%	7%	1%
6 Disagree	1,095	23%	2	1%	22%	23%	28%	24%	-1%
7 Strongly disagree	1,123	24%	1	-2%	26%	25%	21%	24%	-
8 I don't know/not applicable	233								
- No Response	680								
Total	5,629	100%			100%	100%	100%		

2016 Results



2013 - 2015
3 Year Avg.

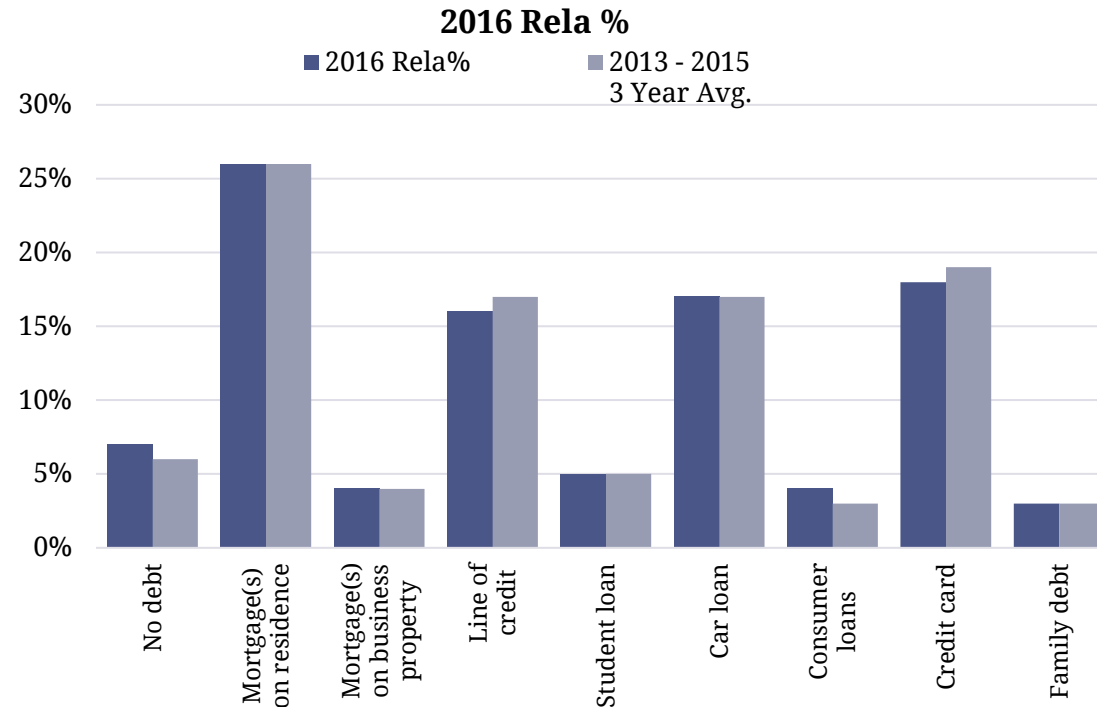
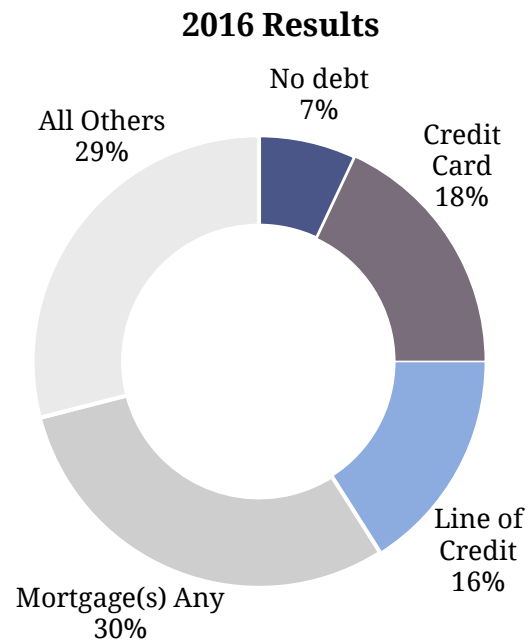




What type of debt do you currently have? (Please check all that apply.)

2016 SUMMARY					2015	2014	2013*	2013 - 2015	Δ from
Response	Count	Rela%	Rank	Δ Rela%	Rela%	Rela%	Rela%	3 Year Avg.	3 Year Avg.
1 I do not have debt	670	7%	5	-	7%	6%	6%	6%	1%
2 Mortgage(s) on my principal residence	2,402	26%	1	1%	25%	25%	28%	26%	-
3 Mortgage(s) on a rental or business property	418	4%	7	-	4%	4%	3%	4%	-
4 Line of credit	1,562	16%	4	-	16%	17%	17%	17%	-1%
5 Student loan	521	5%	6	-	5%	5%	4%	5%	-
6 Car loan	1,701	17%	3	-	17%	17%	18%	17%	-
7 Consumer loans or debt	409	4%	8	-	4%	3%	3%	3%	1%
8 Credit card debt	1,780	18%	2	-1%	19%	20%	18%	19%	-1%
9 Family debt	266	3%	9	-	3%	3%	3%	3%	-
10 I prefer not to respond	258								
11 Other debt (Please identify):	60								
- No Response	371								
Total	5,629	100%			100%	100%	100%		

*Note: displayed percentages exclude 2013 survey response option "Business Loan(s)"

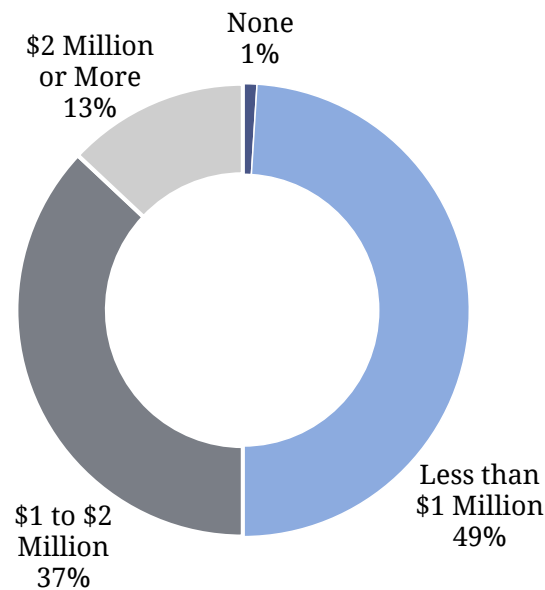




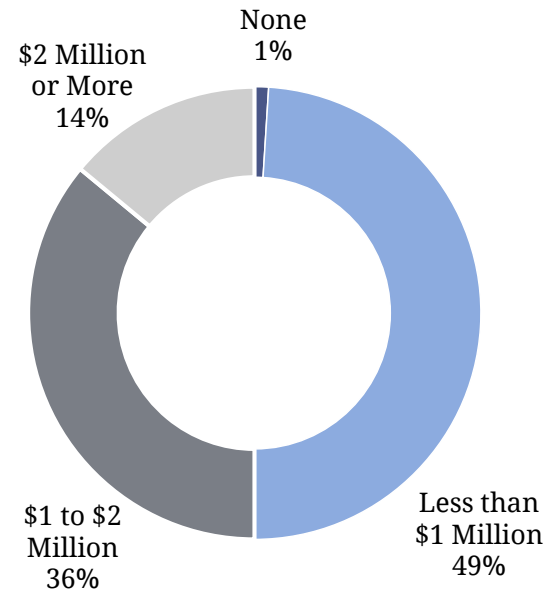
How much money do you think you will need to save to retire comfortably? (Your target retirement savings.)

2016 SUMMARY					2015	2014	2013	2013 - 2015	Δ from
Response	Count	Rela%	Rank	Δ Rela%	Rela%	Rela%	Rela%	3 Year Avg.	3 Year Avg.
1 None	26	1%	7	-	1%	1%	-	1%	-
2 \$1 to \$500,000	763	18%	3	-1%	19%	17%	21%	19%	-1%
3 \$500,001 to \$1,000,000	1,300	31%	1	1%	30%	32%	29%	30%	1%
4 \$1,000,001 to \$1,500,000	924	22%	2	-	22%	22%	22%	22%	-
5 \$1,500,001 to \$2,000,000	647	15%	4	1%	14%	14%	13%	14%	1%
6 \$2,000,001 to \$3,000,000	311	7%	5	-1%	8%	8%	8%	8%	-1%
7 More than \$3,000,000	251	6%	6	-	6%	6%	7%	6%	-
8 I don't know / not applicable	847								
- No Response	561								
Total	5,629	100%			100%	100%	100%		

2016 Results



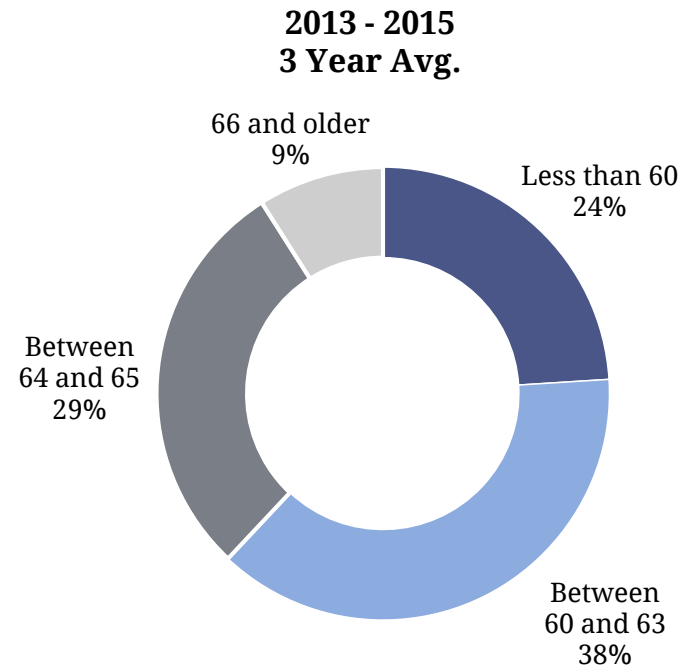
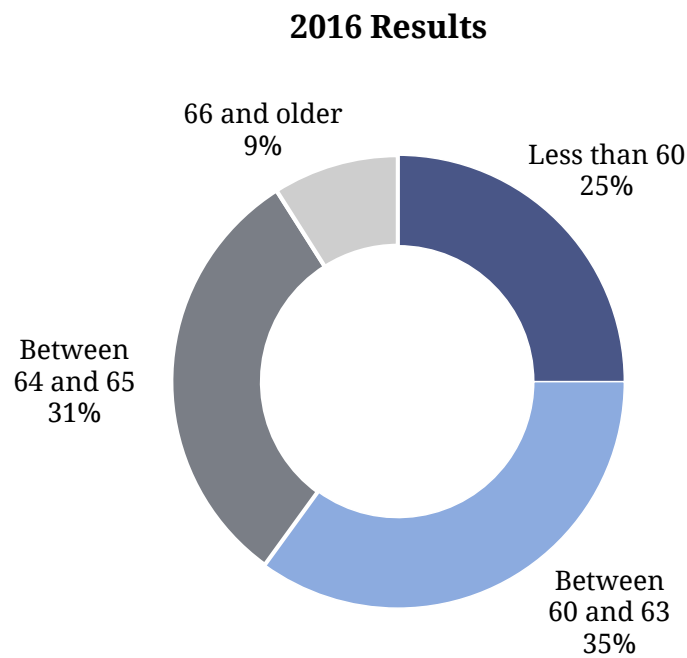
**2013 - 2015
3 Year Avg.**





What is your target retirement age? Please express your response in years. For example, if you plan to retire at age 65, the appropriate response would be "65".

2016 SUMMARY					2015	2014	2013	2013 - 2015	Δ from
Response	Count	Rela%	Rank	Δ Rela%	Rela%	Rela%	Rela%	3 Year Avg.	3 Year Avg.
1 Under 50	19	1%	10	-	1%	1%	1%	1%	-
2 50-54	58	2%	8	-	2%	2%	2%	2%	-
3 55 - 57	447	18%	3	-	18%	15%	22%	18%	-
4 58 - 59	94	4%	6	1%	3%	3%	4%	3%	1%
5 60 - 61	724	29%	2	-2%	31%	33%	27%	31%	-2%
6 62 - 63	160	6%	4	-1%	7%	7%	6%	7%	-1%
7 64 - 65	767	31%	1	2%	29%	29%	29%	29%	2%
8 66 - 67	91	4%	7	-1%	5%	4%	4%	4%	-
9 68 - 69	30	1%	9	-	1%	2%	1%	1%	-
10 70 or over	101	4%	5	1%	3%	4%	4%	4%	-
11 I don't know/not applicable	59								
- No Response	-								
Total	2,550	100%			100%	100%	100%	Average	
								62	





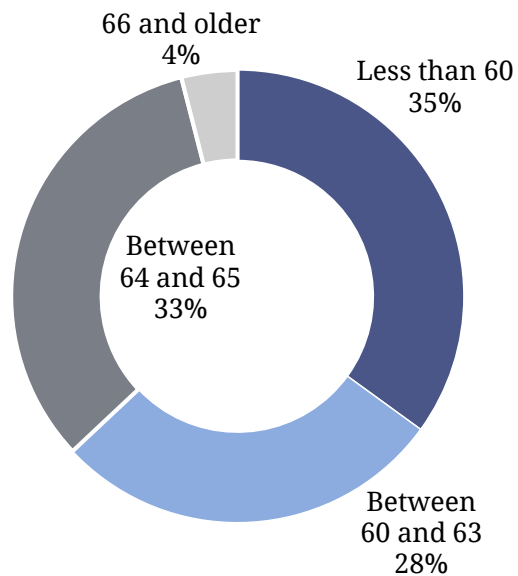
What was your target retirement age five years ago? Please express your response in years.

2016 SUMMARY					2015
Response	Count	Rela%	Rank	Δ Rela%	Rela%
1 Under 50	19	1%	9	-	1%
2 50-54	53	4%	5	1%	3%
3 55 - 57	405	27%	2	2%	25%
4 58 - 59	44	3%	6	-	3%
5 60 - 61	360	24%	3	-2%	26%
6 62 - 63	55	4%	4	-1%	5%
7 64 - 65	484	33%	1	-1%	34%
8 66 - 67	22	1%	8	-	1%
9 68 - 69	6	-	10	-	-
10 70 or over	38	3%	7	1%	2%
11 I didn't have a target retirement age five years ago	957				
12 I don't know/not applicable	47				
- No Response	2				
Total	2,492	100%			100%

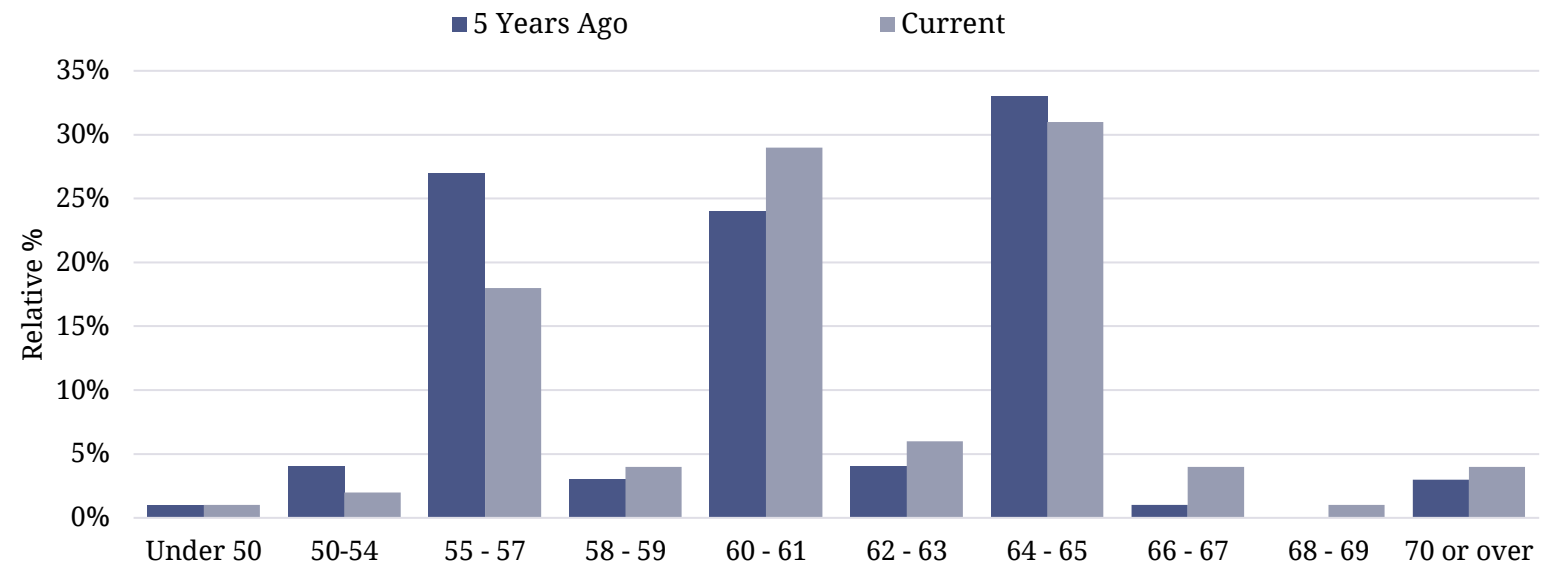
Δ Retirement Age from Five Years Ago (among those who answered both questions)		
Degree of Change	Count	Rela%
Decrease in Retirement Age	161	10%
No Change	891	55%
Increase of 1-3 Years	198	12%
Increase of 4-6 Years	292	18%
Increase of More than 6 Years	86	5%
	1,628	100%

Average
60

2016 Results



Comparison of Retirement Ages (2016 Results)

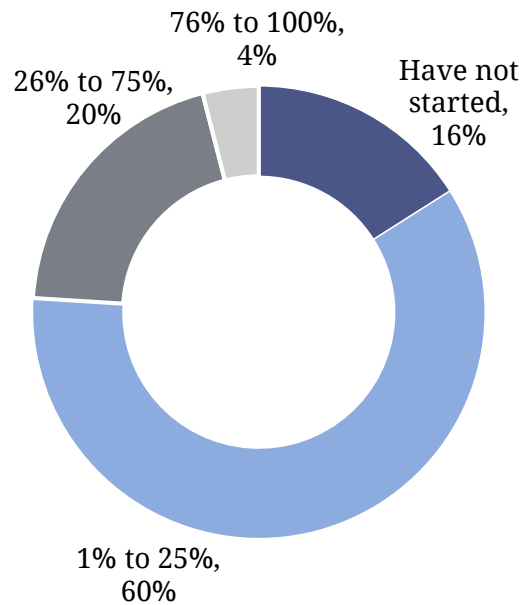




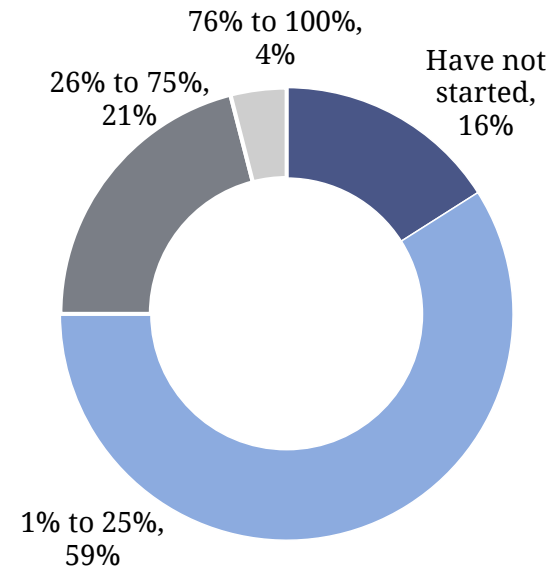
**Which of the following statements best describes how close you are to your target retirement savings?
(Please check only one.)**

2016 SUMMARY					2015	2014	2013	2013 - 2015	Δ from
Response	Count	Rela%	Rank	Δ Rela%	Rela%	Rela%	Rela%	3 Year Avg.	3 Year Avg.
1 I haven't started saving yet	798	16%	2	-2%	18%	17%	13%	16%	-
2 I've saved between 1% and 25% of my retirement target	3,029	60%	1	2%	58%	58%	60%	59%	1%
3 I've saved between 26% and 50% of my retirement target	665	13%	3	-	13%	14%	15%	14%	-1%
4 I've saved between 51% and 75% of my retirement target	363	7%	4	-	7%	7%	8%	7%	-
5 I've saved between 76% and 100% of my retirement target	151	3%	5	-	3%	3%	3%	3%	-
6 I've attained my target and I am able to retire	51	1%	6	-	1%	1%	1%	1%	-
- No Response	573								
Total	5,629	100%			100%	100%	100%		

2016 Results



**2013 - 2015
3 Year Avg.**





How strongly do you agree or disagree with each of the following statements? | The age at which I expect to retire changed in the past five years. I will have to work longer.

Response	2016 SUMMARY*				2015	2014	2013
	Count	Rela%	Rank	Δ Rela%	Rela%	Rela%	Rela%
1 Strongly agree	312	15%	5	-1%	16%	18%	13%
2 Agree	375	18%	2	-1%	19%	19%	20%
3 Somewhat agree	259	12%	6	-	12%	14%	14%
4 Neither agree nor disagree	379	17%	1	1%	16%	17%	14%
5 Somewhat disagree	117	6%	7	2%	4%	5%	5%
6 Disagree	351	17%	3	2%	15%	13%	17%
7 Strongly disagree	326	15%	4	-3%	18%	14%	17%
8 I don't know / not applicable	381						
- No Response	47						
Total	2,546	100%			100%	100%	100%

% Who Agree	
2013-15 Avg.	2016
34%	33%

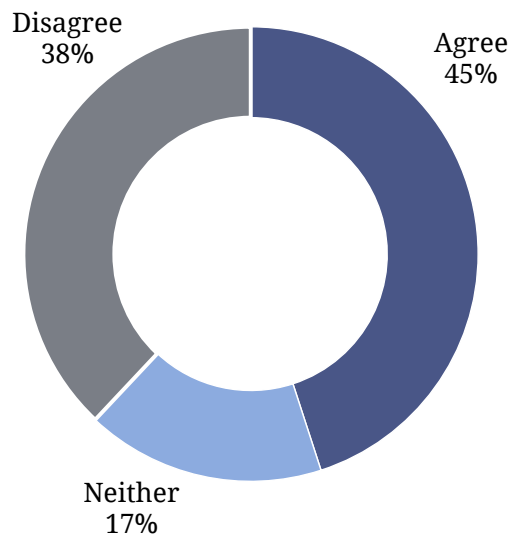
2016 Selected Statistics



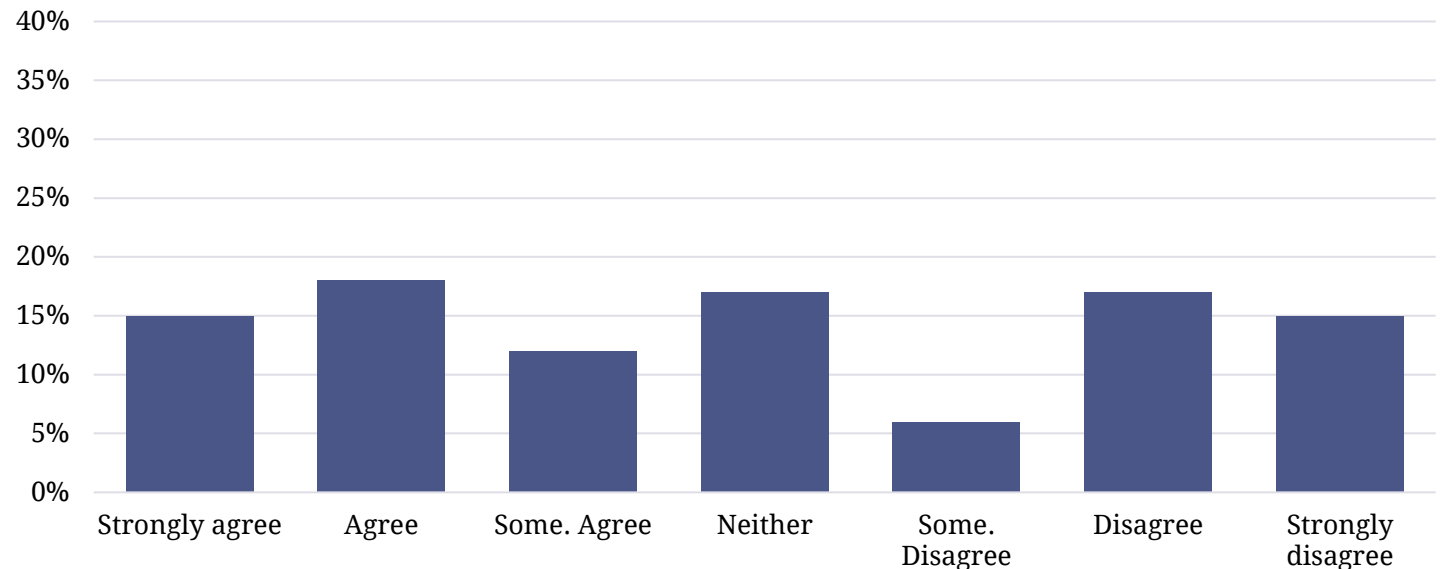
2013-15 Top 3 Avg. = 48%

*Note: new for 2016, this question was only asked if respondent selected "Yes" to the question "Do you have a retirement age". Therefore, reader is cautioned that interperiods are not directly comparable.

2016 Results



2016 Rela %

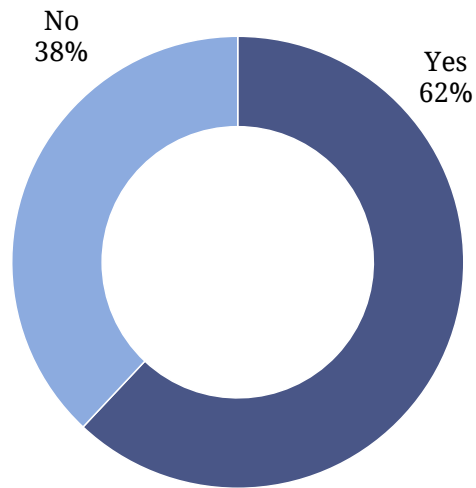




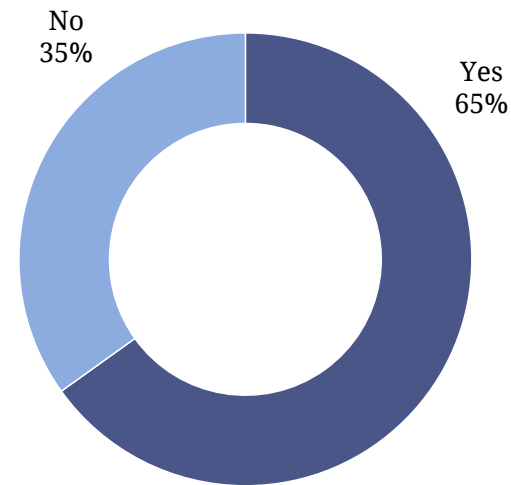
You have indicated that you are trying to save more today than a year ago. Have you actually been able to save more money than a year ago? (Please check only one.)

2016 SUMMARY					2015	2014	2013	2013 - 2015 3	Δ from
Response	Count	Rela%	Rank	Δ Rela%	Rela%	Rela%	Rela%	Year Avg.	3 Year Avg.
1 Yes	2,004	62%	1	-	62%	65%	68%	65%	-3%
2 No	1,224	38%	2	-	38%	35%	32%	35%	3%
3 I don't know / not applicable	128								
4 Other (please specify):	55								
- No Response	4								
Total	3,416	100%			100%	100%	100%		

2016 Results



2013 - 2015 3 Year Avg.





Provincial / Regional Findings 2016 Results

		Canada	BC	Alberta	Sask.	Manitoba	Ontario	Quebec	Atlantic	Other & Terr.
Response		5629	617	567	122	181	2049	925	72	37
Reaching Retirement Goals	Three-quarters have saved 25% or less of their retirement goal	76%	80%	76%	74%	74%	76%	73%	77%	71%
Savings	Fewer of those trying to save able to do so	62%	59%	59%	73%	57%	63%	67%	56%	67%
Retirement	Half feel they will need more than 1 million to retire	50%	47%	62%	59%	44%	55%	37%	46%	34%
Living pay cheque to pay cheque	Large portion still living paycheque to paycheque	48%	53%	50%	48%	54%	49%	38%	59%	46%
Rate of savings	Continued low savings of 5% or less of pay	47%	52%	45%	45%	55%	46%	42%	61%	40%
Debt	Over one-third feel overwhelmed by debt	39%	48%	43%	35%	47%	42%	22%	53%	32%
Economy	Fewer believe the economy will improve	36%	43%	45%	37%	32%	37%	30%	23%	42%
Emergency	Percentage of employees unlikely to obtain \$2,000 within a month	24%	27%	22%	24%	32%	20%	23%	33%	22%