

AGING PARENTS & FINANCIAL SUPPORT



FP CanadaTM
*Advancing Professional
Financial Planning*



CHARTwell[®]
retirement residences

A Survey By
Leger



METHODOLOGY

QUANTITATIVE RESEARCH INSTRUMENT

An online survey of 1557 Canadians was completed between April 26-29, 2019, using Leger's online panel. The margin of error for this study was +/-2.5%, 19 times out of 20.

ABOUT LEGER'S ONLINE PANEL

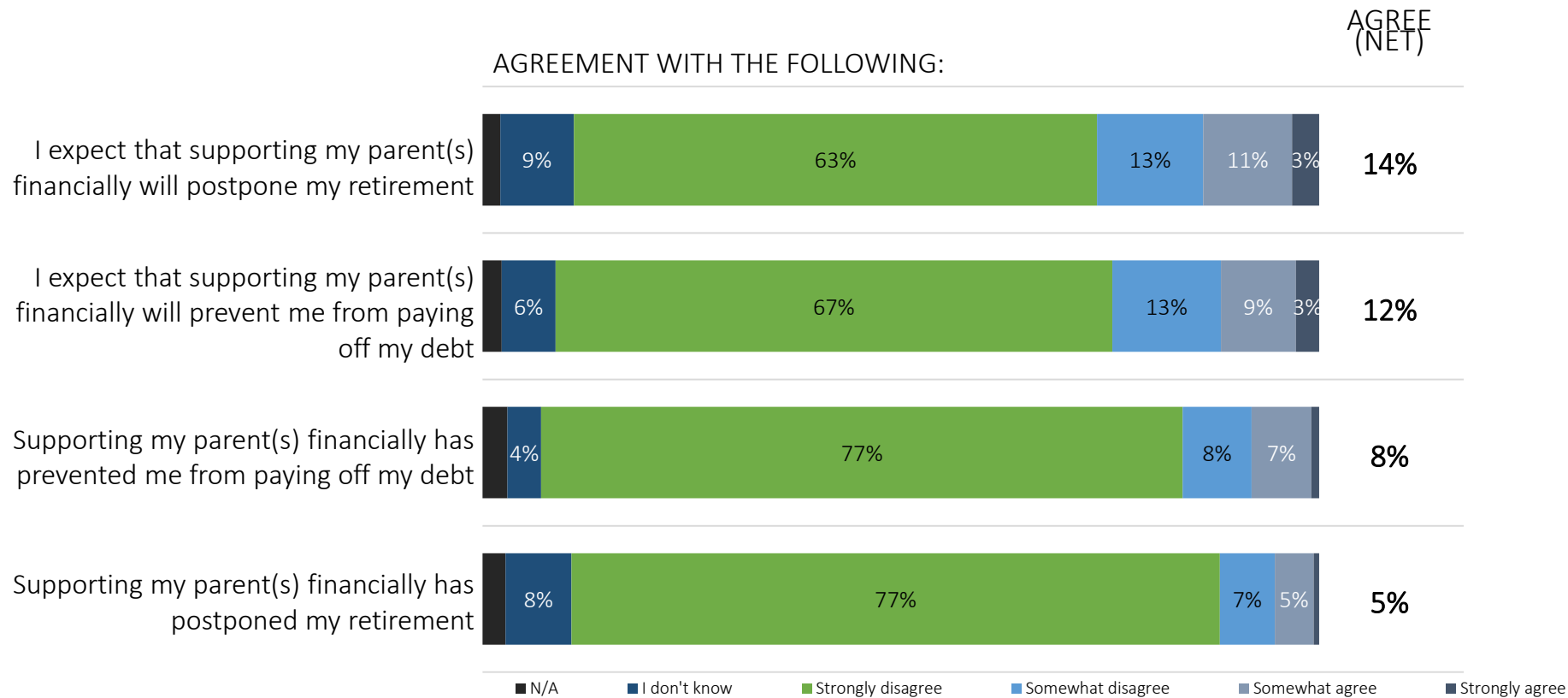
Leger's online panel has approximately 400,000 members nationally and has a retention rate of 90%.

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.

SOME CANADIANS EXPECT THAT SUPPORTING THEIR PARENT(S) WILL POSTPONE THEIR RETIREMENT OR DELAY PAYING OFF THEIR DEBTS

While 14% say they expect that supporting their parent(s) financially will postpone their retirement, only 5% say that it has actually postponed their retirement. A similar number (12%) feel that supporting their parent(s) financially will prevent them from paying off their debt, while few (8%) say they have actually experienced this to be true. Regionally, those in the rest of Canada are significantly more likely to expect that their retirement will be postponed because of supporting their parent(s) (17% vs. 5% Quebec).

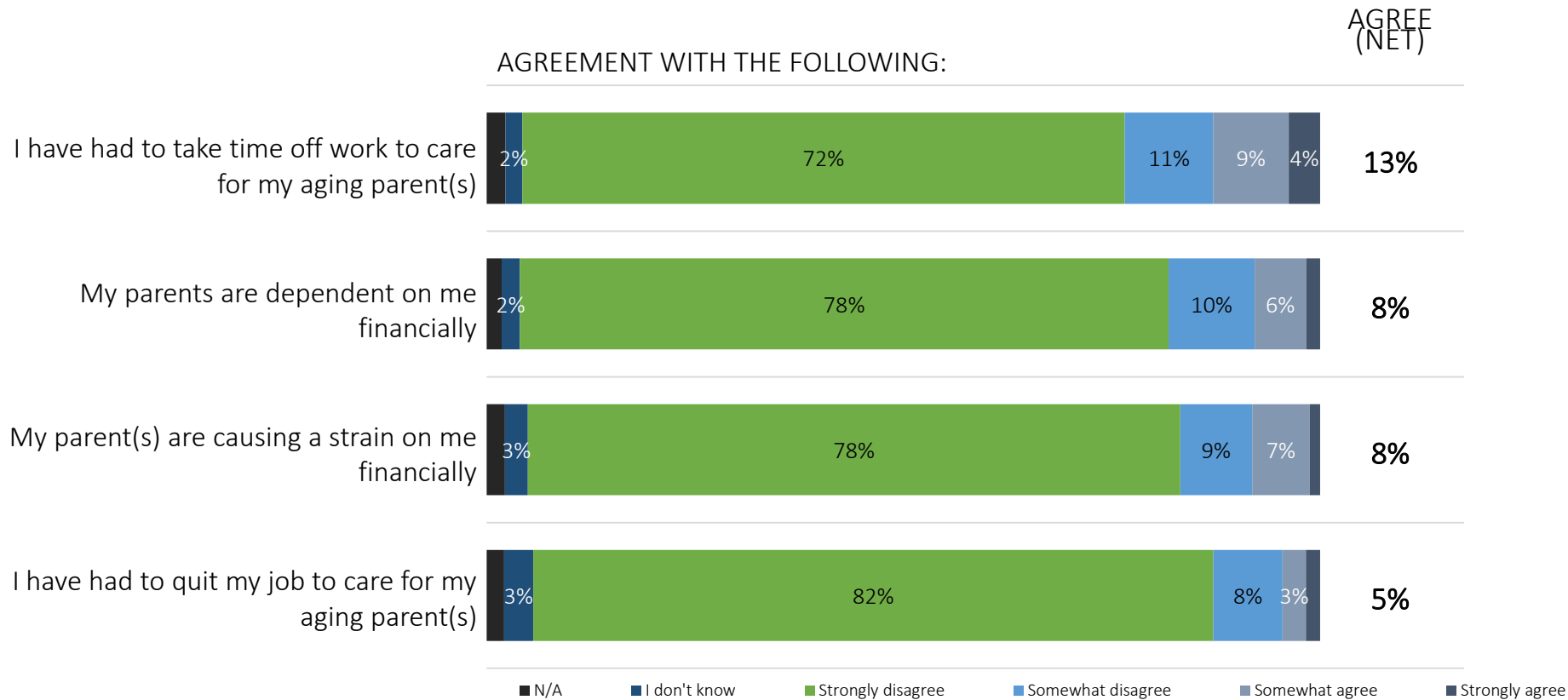


Significantly higher

0003 When thinking about providing support to your parent(s), to what extent do you agree or disagree with each of the following:
 Base: Those with at least one living parent (n=463).

JUST OVER ONE-IN-TEN HAVE HAD TO TAKE TIME OFF WORK TO CARE FOR AGING PARENTS – 5% HAVE HAD TO QUIT WORK

Just over one-in-ten (13%) have had to take time off work to care for their aging parents, however only 5% say they have had to quit their job to care for an aging parent. Slightly less than one-in-ten (8%) say their parent(s) are either financially dependent on them or are causing a financial strain.

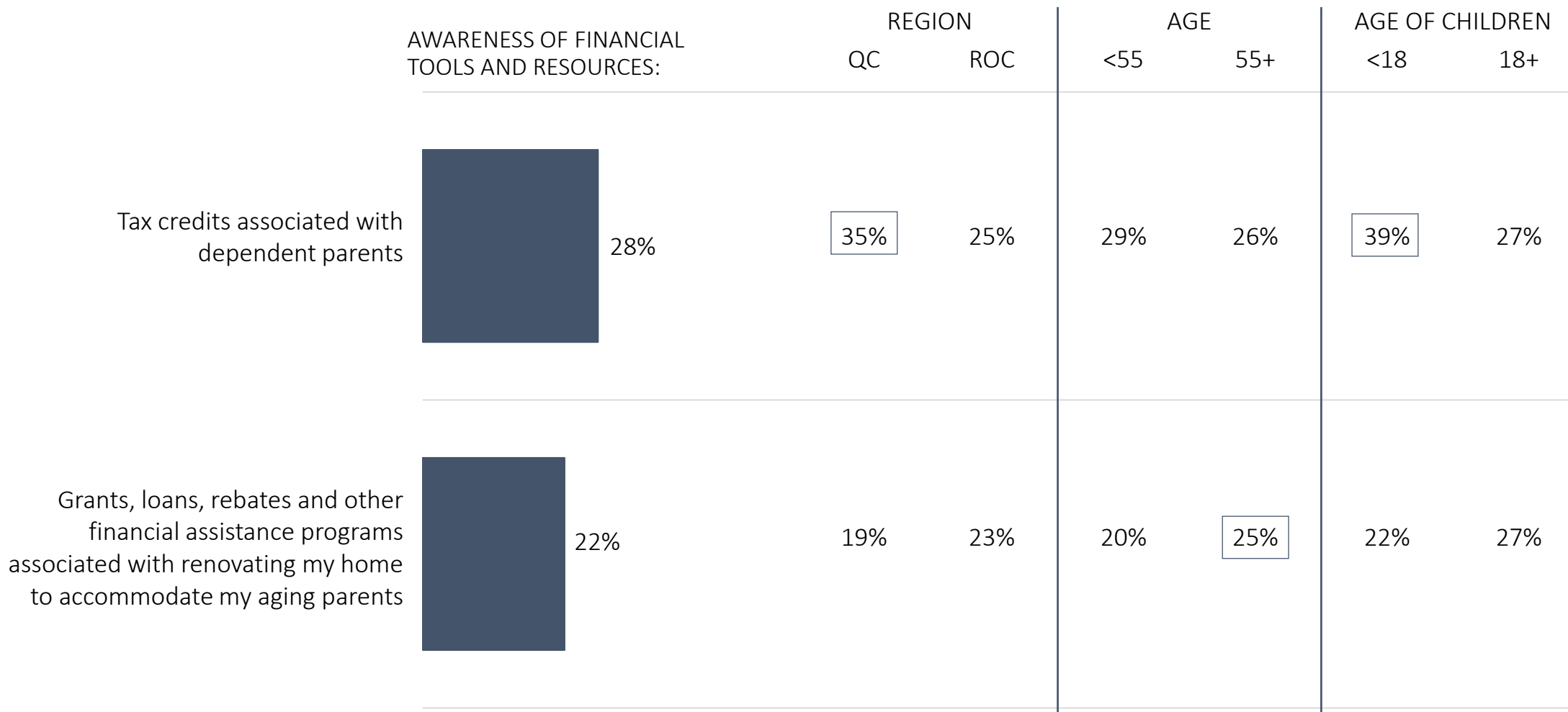


0003 When thinking about providing support to your parent(s), to what extent do you agree or disagree with each of the following:
 Base: Those with at least one living parent (n=463).

Significantly higher

THREE-IN-TEN CANADIANS ARE FAMILIAR WITH TAX CREDITS ASSOCIATED WITH DEPENDENT PARENTS

Three-in-ten Canadians (28%) are aware of tax credits associated with dependent parents and one-in-five Canadians are familiar with grants, loans, rebates and other financial assistance programs associated with renovating their home to accommodate their aging parents. Quebecers are significantly more likely to be aware of tax credits associated with dependent parents.



0005 When thinking about the financial tools and resources available to you, which of the following are you familiar with: please select all that apply.

Base: All Canadians (n=1557).

 Significantly higher

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