

Canadian Payroll Association

2012 National Payroll Week Survey Employee Survey

Summary

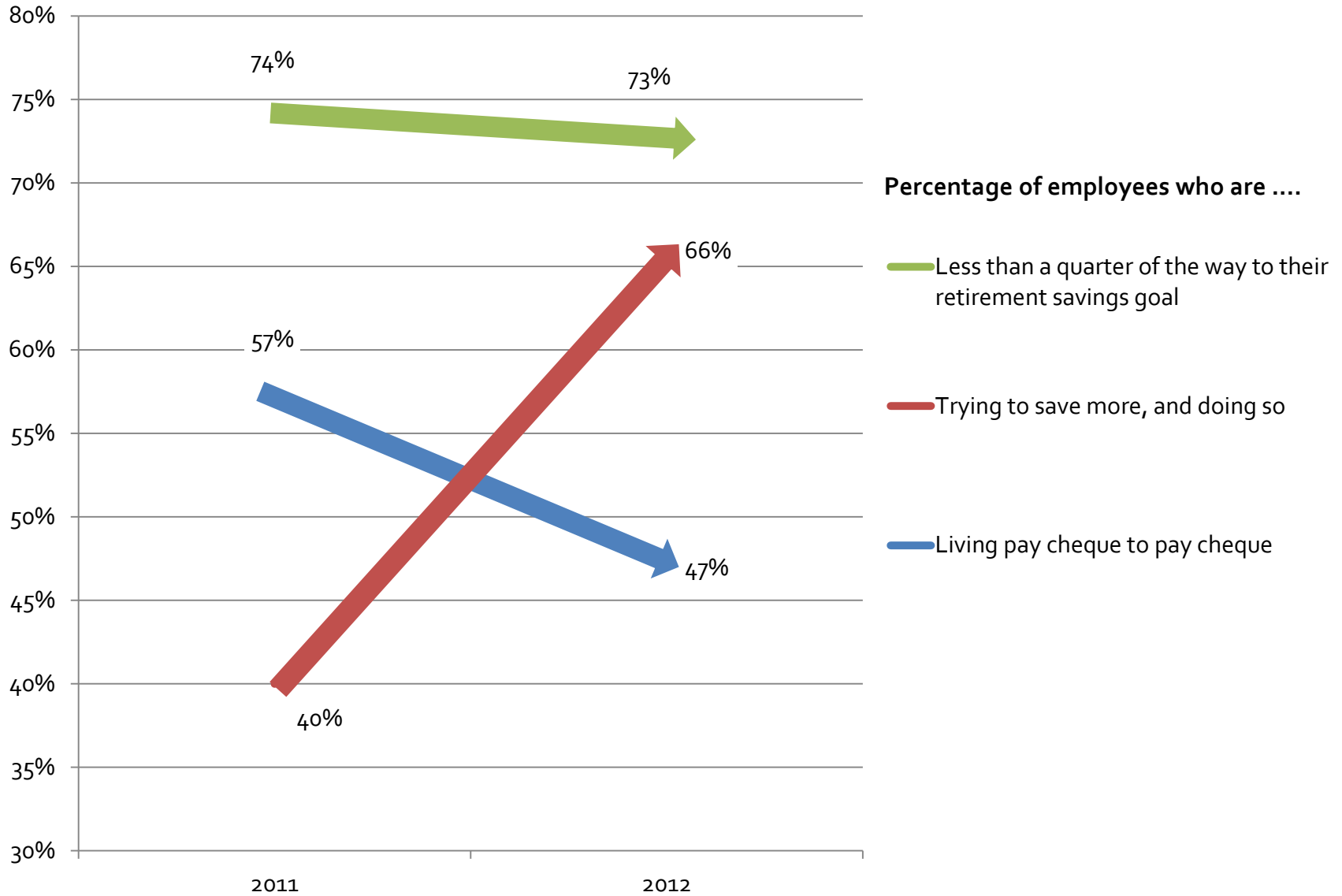
Prepared by Framework Partners Inc.

August, 2012



Framework

Survey of Canadian Employees Canadian Payroll Association

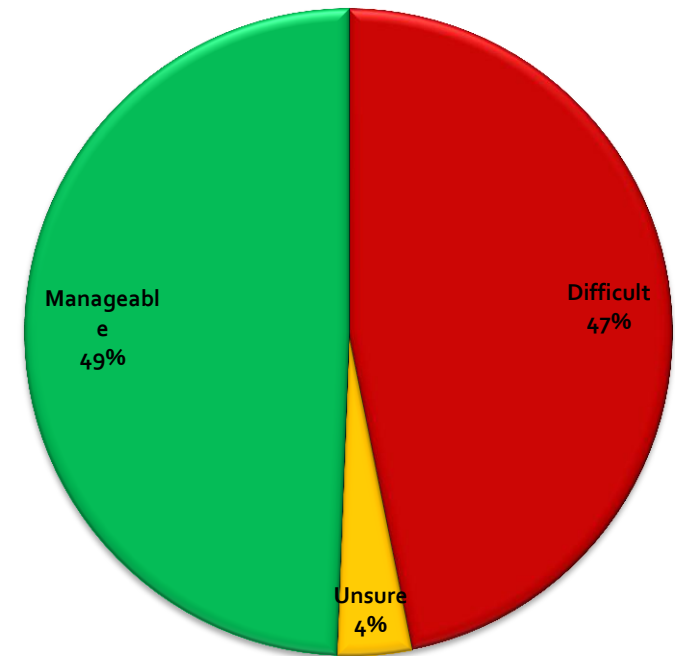
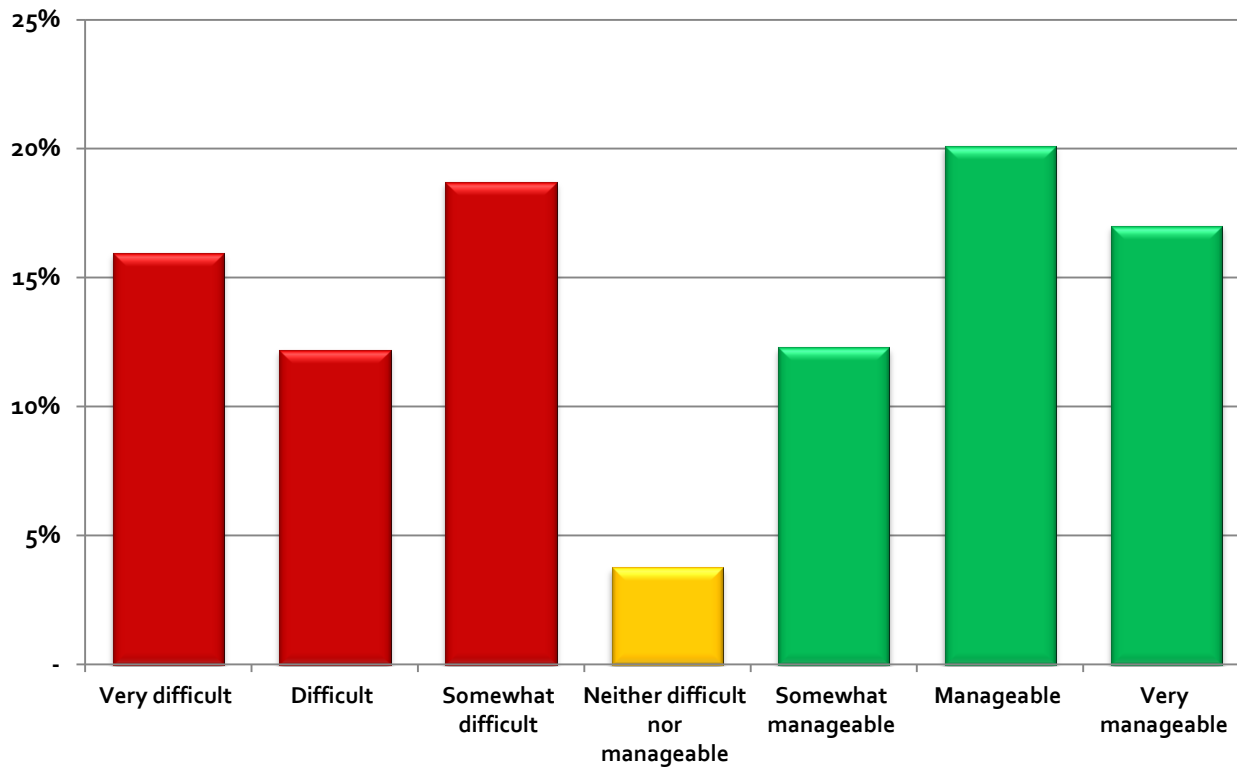


2012 CPA NPW Payroll Survey - Employee

If your pay cheque (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.)

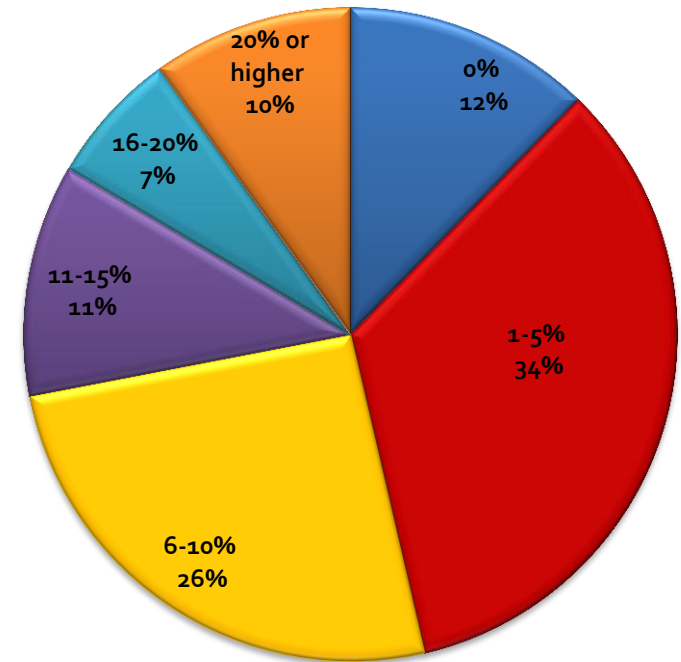
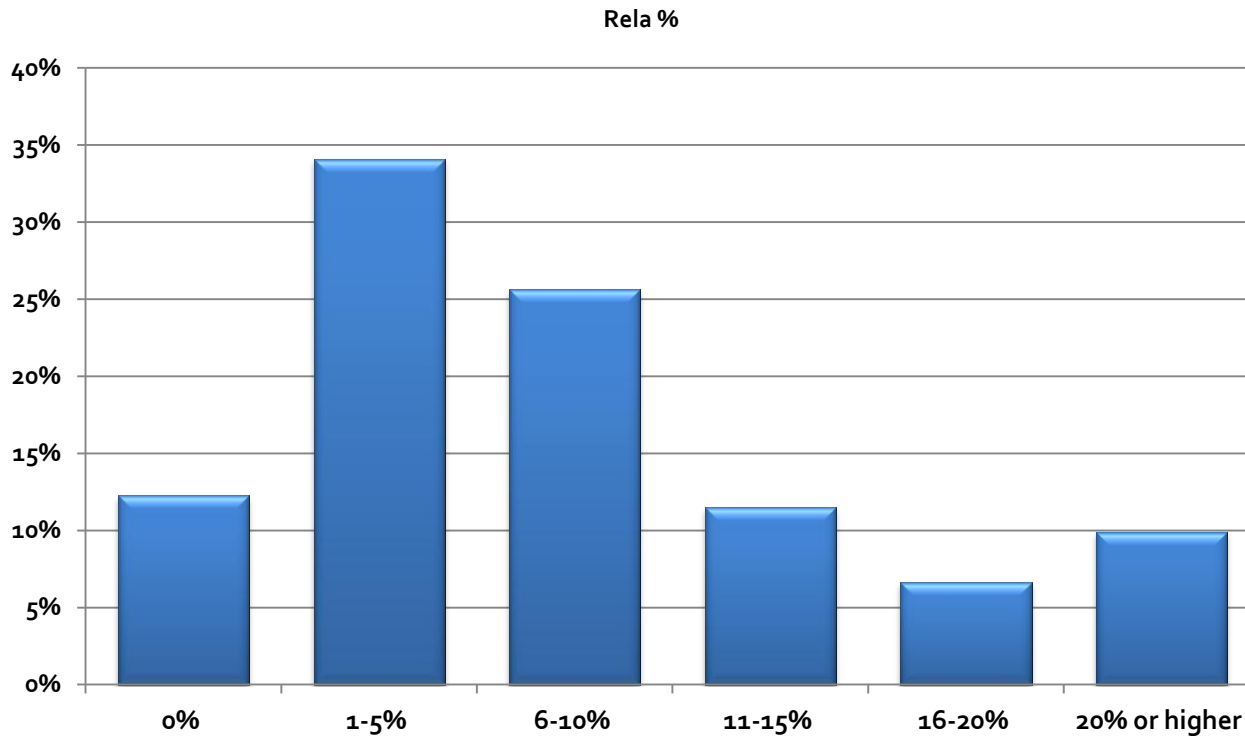
Response	Count	Abs %	Rela %	Cumu %	Rank
1 Very difficult	535	15%	16%	16%	4
2 Difficult	409	12%	12%	28%	6
3 Somewhat difficult	627	18%	19%	47%	2
4 Neither difficult nor manageable	126	4%	4%	51%	7
5 Somewhat manageable	412	12%	12%	63%	5
6 Manageable	674	19%	20%	83%	1
7 Very manageable	570	16%	17%	100%	3
8 Not able to assess / NA	33	1%			
No Response	113	3%			
Total	3,499	100%	100%	100%	

Selected Statistics	
Central Tendency	
Mean	4.1
Median	4
Mode	6
Dispersion	
Std Dev	2.14
Performance	
Score	48%
Top Two	28%



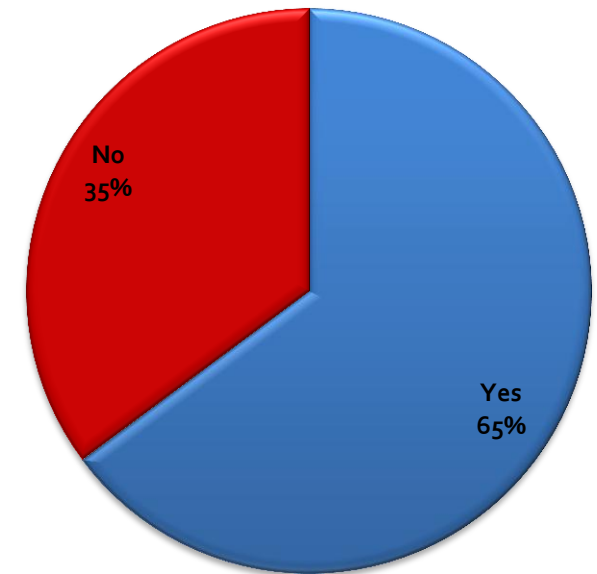
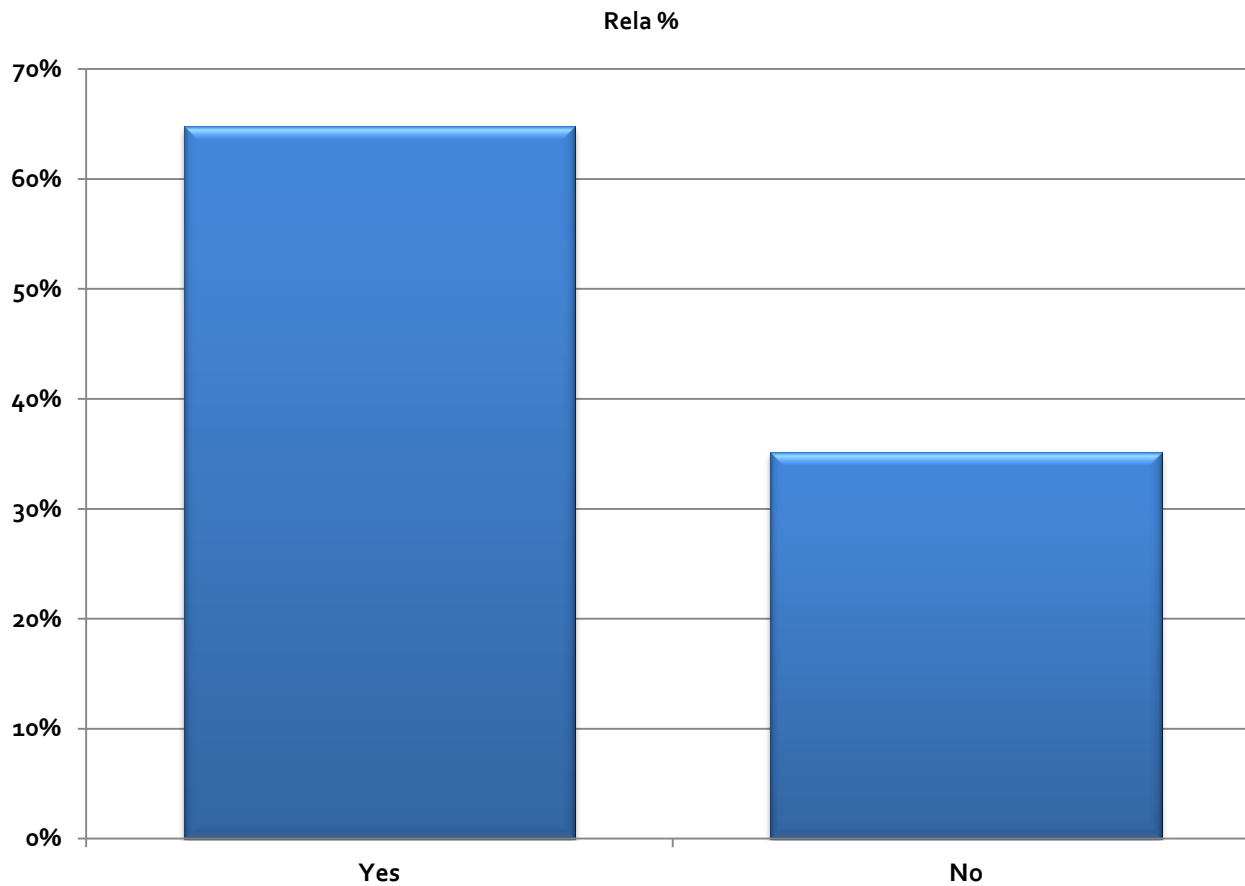
On average, what percentage of your pay cheque do you put toward savings? (Please check only one.)

Response	Count	Abs %	Rela %	Cumu %	Rank
1 0%	353	10%	12%	12%	3
2 1-5%	981	28%	34%	46%	1
3 6-10%	737	21%	26%	72%	2
4 11-15%	330	9%	11%	83%	4
5 16-20%	191	5%	7%	90%	6
6 20% or higher	285	8%	10%	100%	5
7 I prefer not to respond	306	9%			
8 I don't know / not applicable	131	4%			
No Response	185	5%			
Total	3,499	100%	100%	100%	



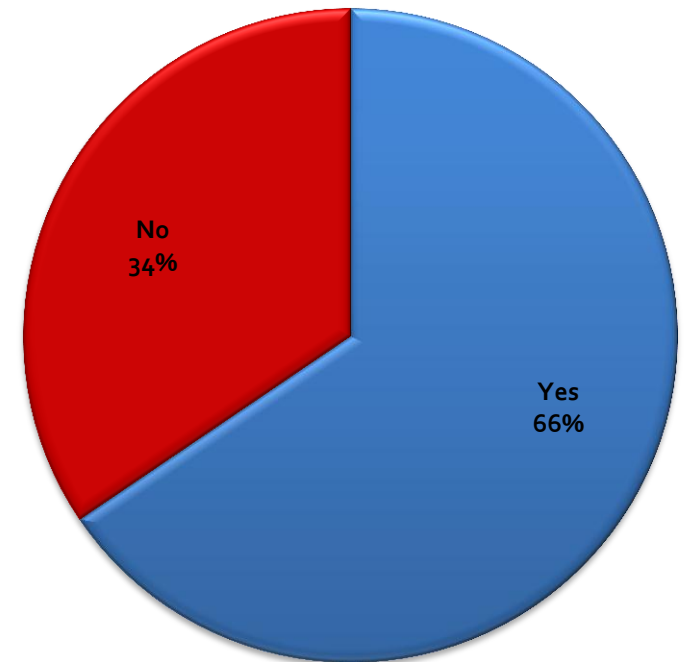
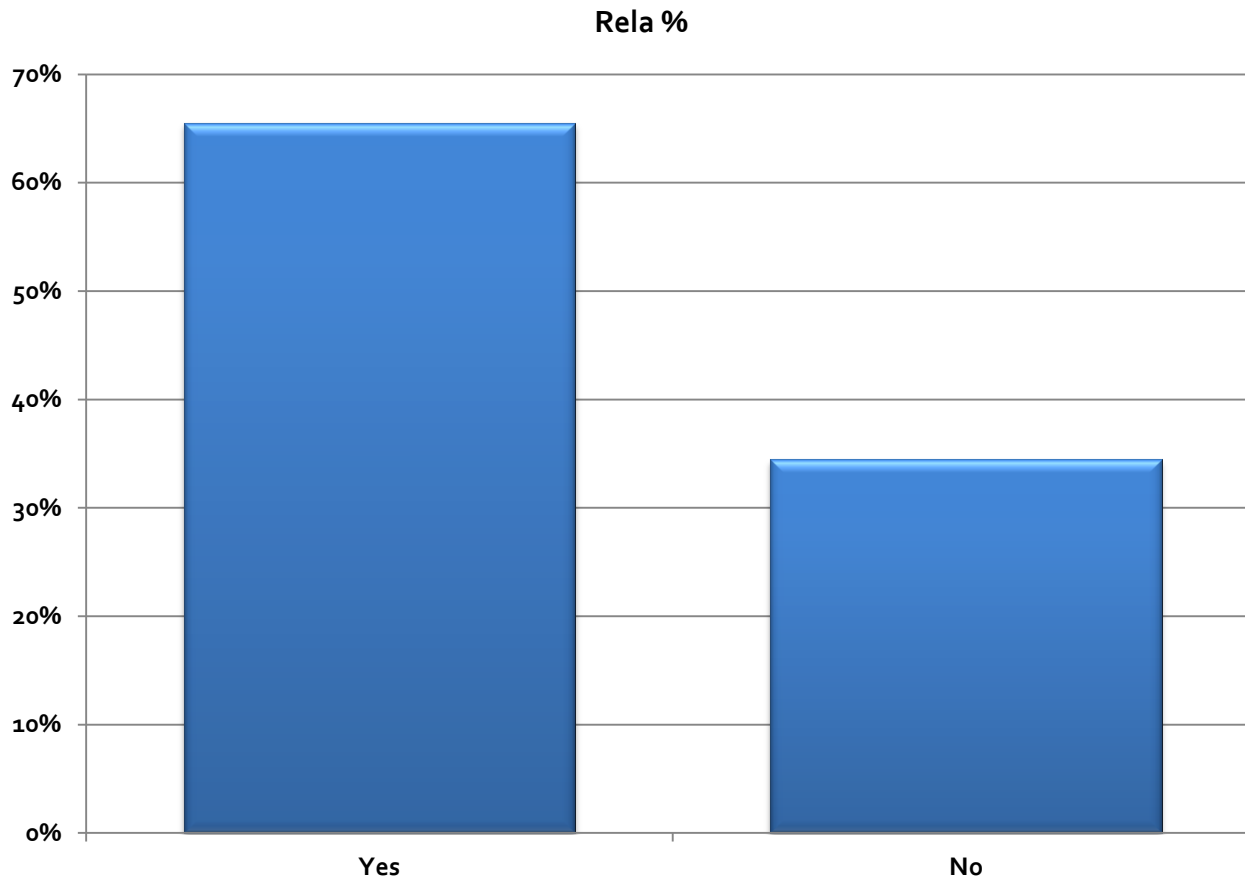
Are you trying to save more now than a year ago? (Please check only one.)

Response	Count	Abs %	Rela %	Cumu %	Rank
1 Yes	2,009	57%	65%	65%	1
2 No	1,091	31%	35%	100%	2
3 I don't know / not applicable	120	3%			
4 Other (please specify):	93	3%			
No Response	186	5%			
Total	3,499	100%	100%	100%	



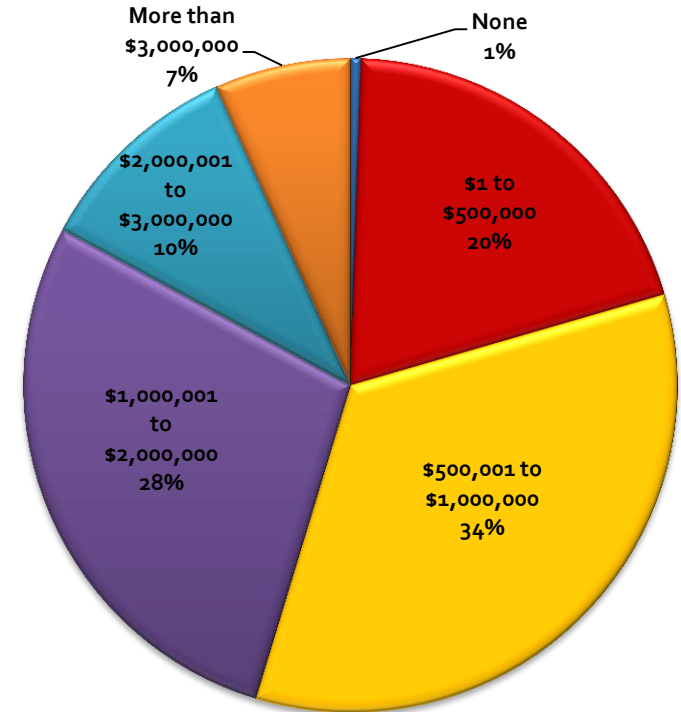
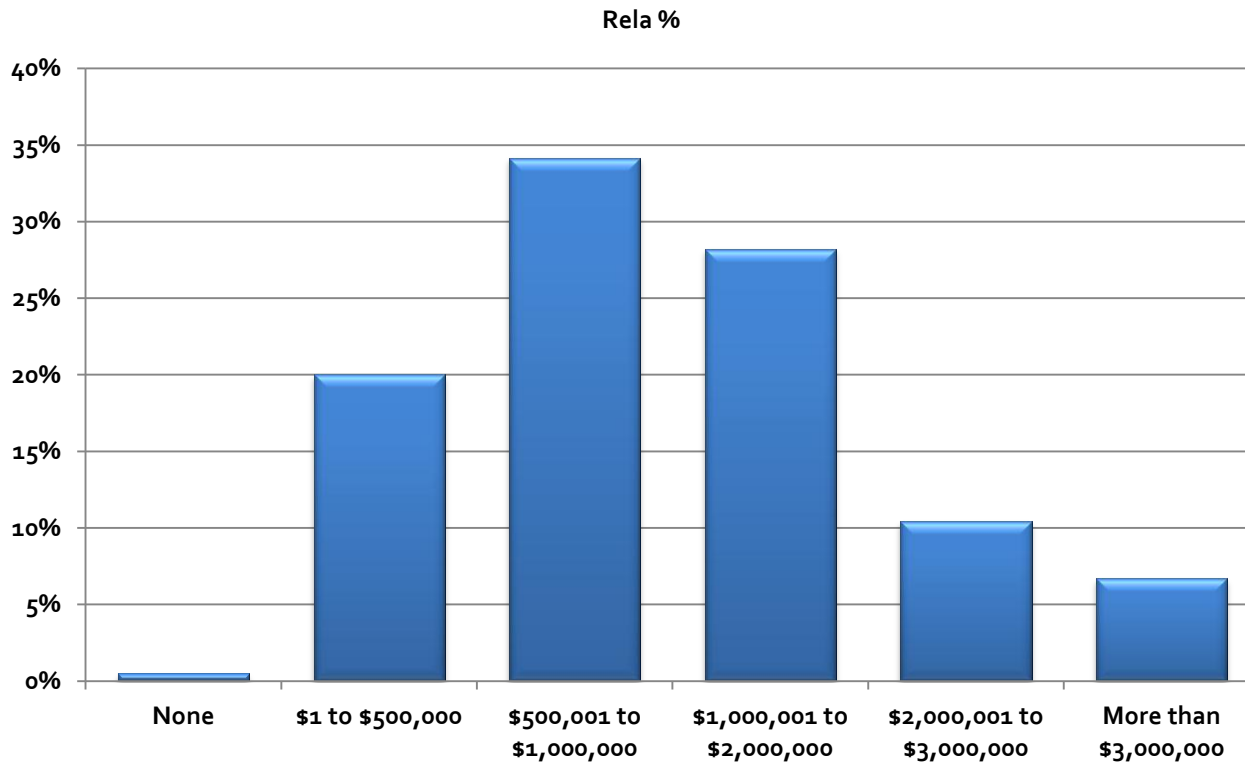
You have indicated that you are trying to save more now than a year ago. Have you been able to save more money than a year ago? (Please check only one.)

Response	Count	Abs %	Rela %	Cumu %	Rank
1 Yes	1,228	61%	66%	66%	1
2 No	646	32%	34%	100%	2
3 I don't know / not applicable	74	4%			
4 Other (please specify):	61	3%			
No Response	0	0%			
Total	2,009	100%	100%	100%	



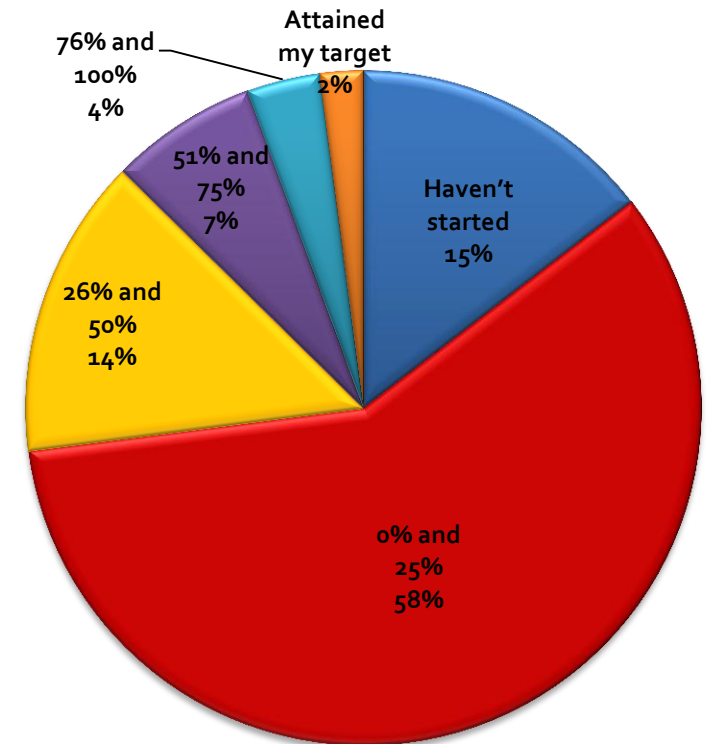
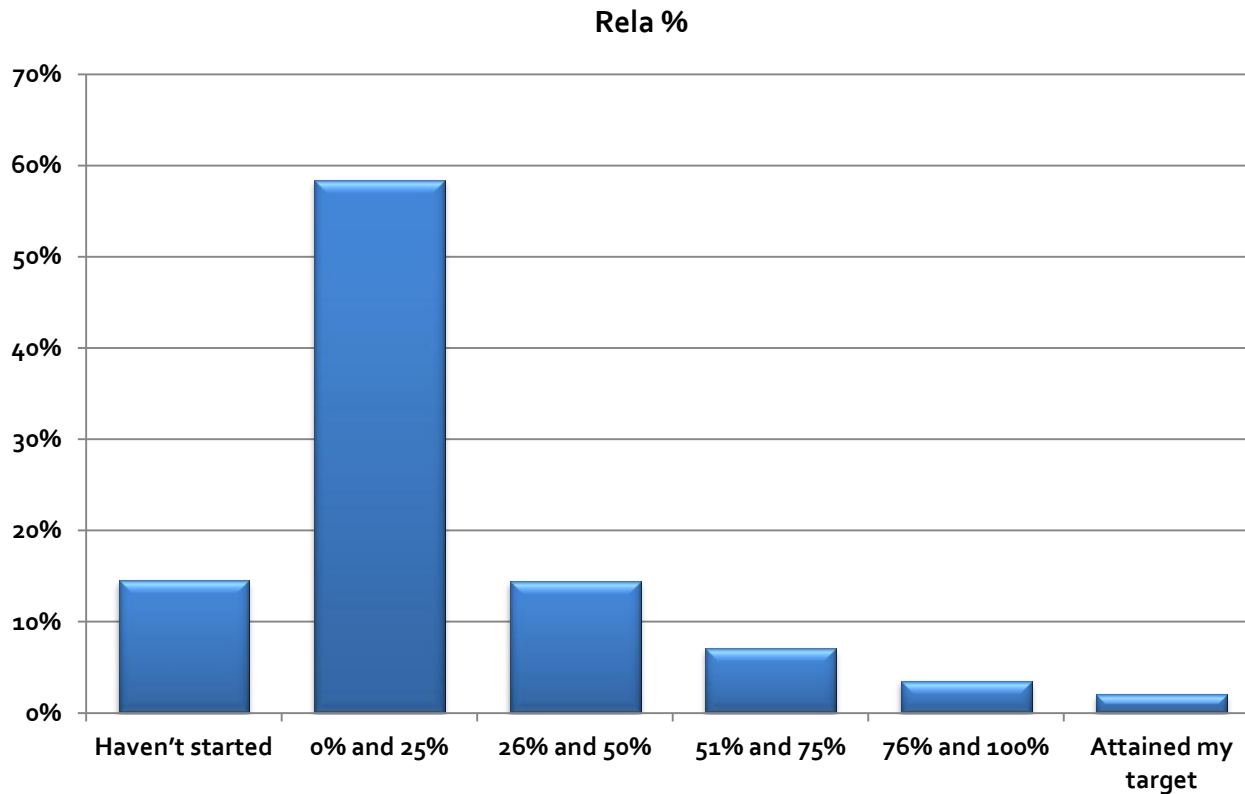
How much money do you think you'll need to retire comfortably? (Please check only one.)

Response	Count	Abs %	Rela %	Cumu %	Rank
1 None	14	0%	1%	1%	6
2 \$1 to \$500,000	540	15%	20%	21%	3
3 \$500,001 to \$1,000,000	923	26%	34%	55%	1
4 \$1,000,001 to \$2,000,000	762	22%	28%	83%	2
5 \$2,000,001 to \$3,000,000	281	8%	10%	93%	4
6 More than \$3,000,000	181	5%	7%	100%	5
7 I don't know / not applicable	604	17%			
No Response	194	6%			
Total	3,499	100%	100%	100%	



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

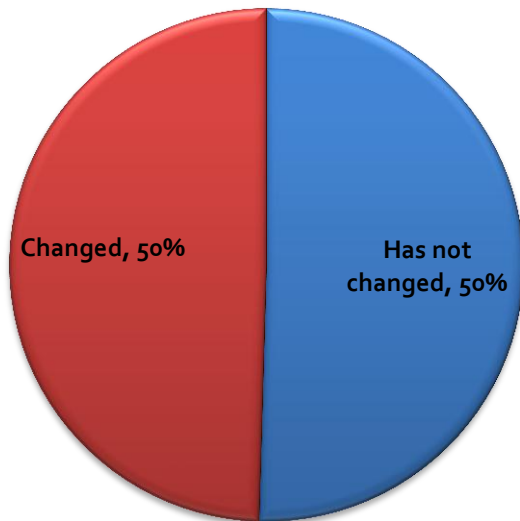
Response	Count	Abs %	Rela %	Cumu %	Rank
1 I haven't started saving yet	480	14%	15%	15%	2
2 I have saved between 0% and 25% of my retirement target	1,926	55%	58%	73%	1
3 I have saved between 26% and 50% of my retirement target	474	14%	14%	87%	3
4 I have saved between 51% and 75% of my retirement target	233	7%	7%	94%	4
5 I have saved between 76% and 100% of my retirement target	116	3%	4%	98%	5
6 I have attained my target and I am able to retire	68	2%	2%	100%	6
No Response	202	6%			
Total	3,499	100%	100%	100%	



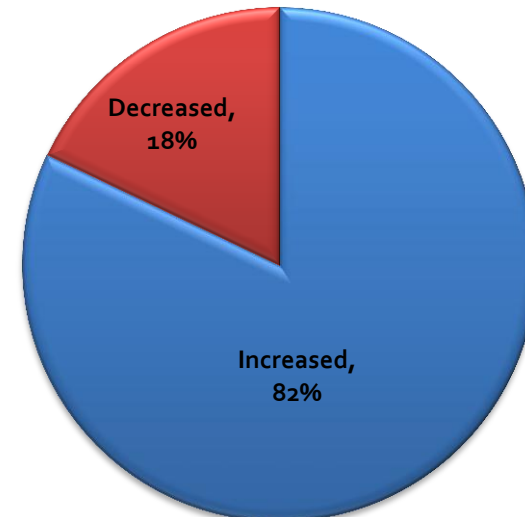
Retirement Date, change from today's planned retirement date to what the planned retirement date was five years ago.

Response	Num		
1 Does the respondent have a retirement date	1206		
2 Number for whom it has not changed in the past years	607	50%	
3 Number for whom it has changed in the past years	596	50%	
4 If so, number for whom it increased	489	82%	
5 If so, number for whom it decreased	107	18%	
6 Average increase	5.0	years	
7 Average decrease	-5.7	years	
7 Overall average change	1.5		
8 Non zero average change	3.1		
No Response			
Total			

Has the target retirement age changed in the past five years?



If so, has it increased or decreased?

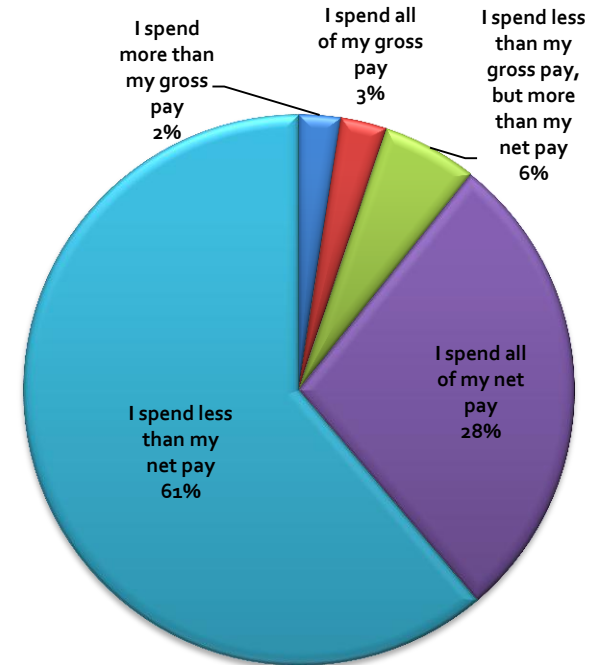
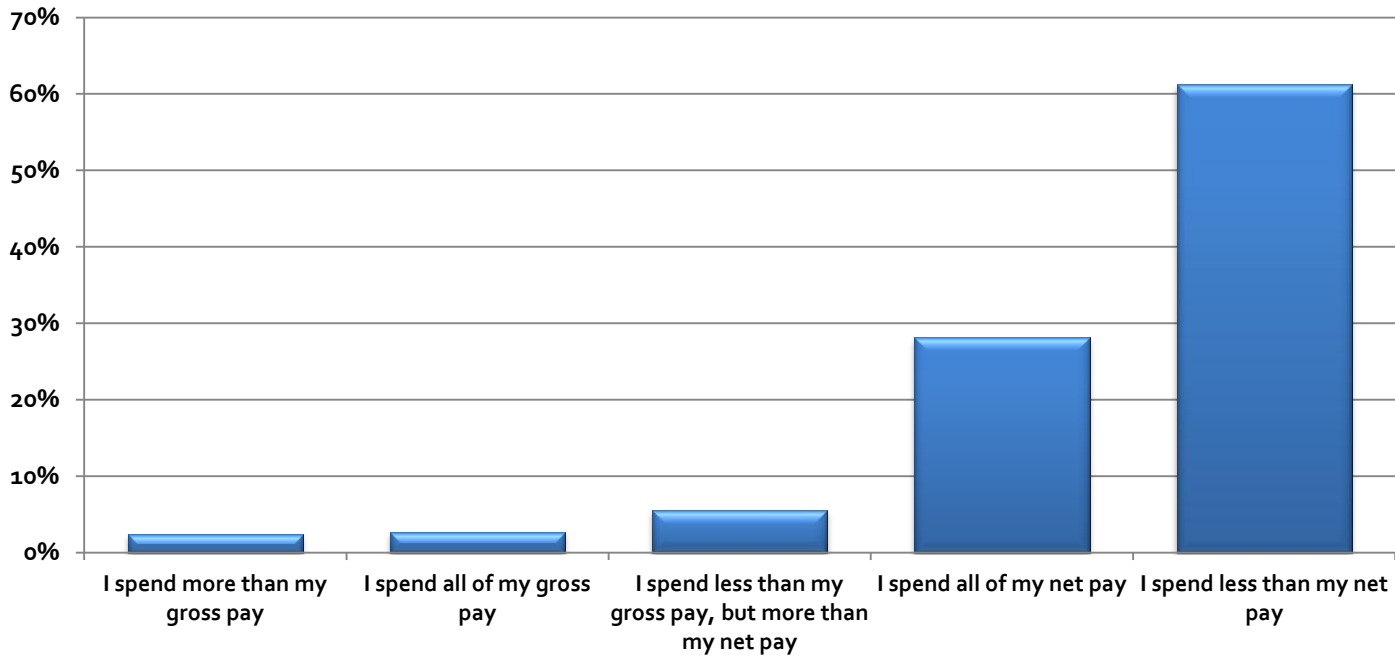


2012 CPA NPW Payroll Survey - Employee

In a typical or average pay period, which of the following tends to be true for you? (Please check all that apply.)

Response	Count	Abs %	Rela %	Cumu %	Rank
1 I spend more than my gross pay	74	2%	2%	2%	5
2 I spend all of my gross pay	82	2%	3%	5%	4
3 I spend less than my gross pay, but more than my net pay	169	5%	6%	11%	3
4 I spend all of my net pay	852	24%	28%	39%	2
5 I spend less than my net pay	1,856	53%	61%	100%	1
6 Other (please specify):	62	2%			
7 I don't know / not applicable	162	5%			
No Response	289	8%			
Total	3,499		100%	100%	

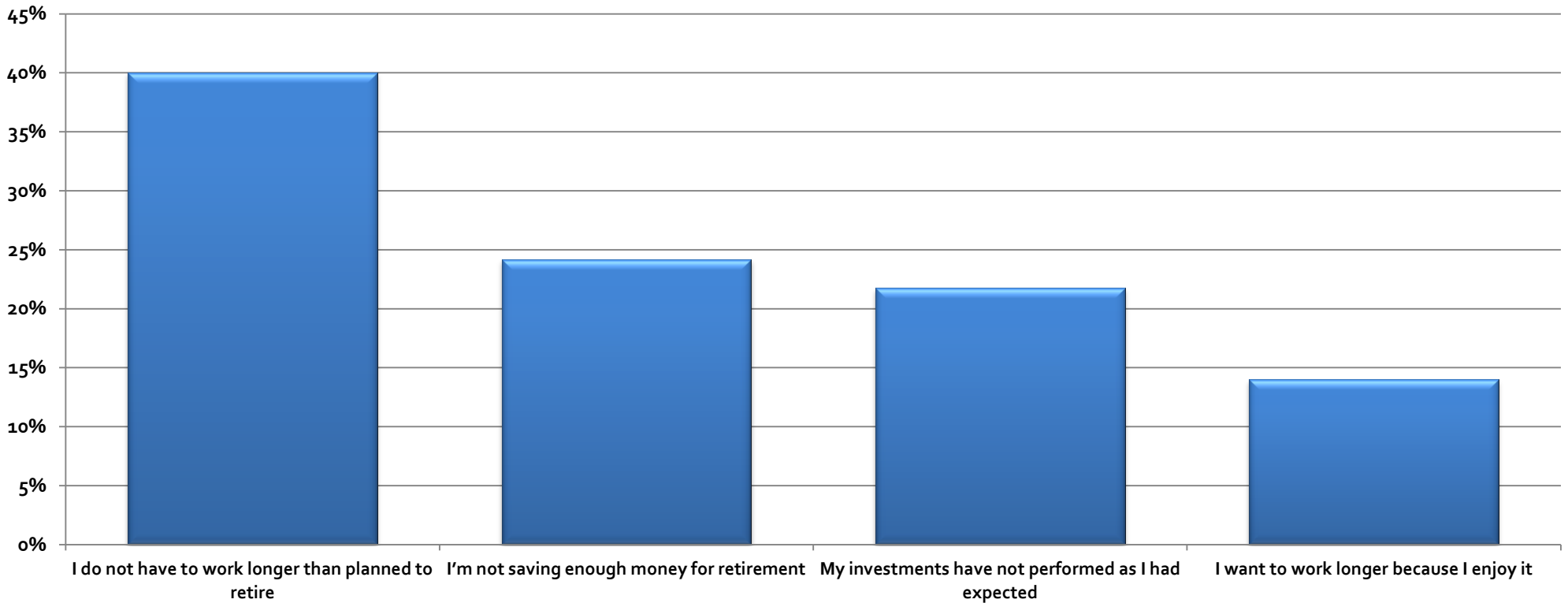
Rela %



What is the primary reason that you are now going to have to work longer before retirement than you planned a few years ago? (Please check all that apply.)

Response	Count	Abs %	Rela %	Cumu %	Rank
1 I do not have to work longer than planned to retire	738	39%	40%	40%	1
2 I'm not saving enough money for retirement	446	24%	24%	64%	2
3 My investments have not performed as I had expected	401	21%	22%	86%	3
4 I want to work longer because I enjoy it	258	14%	14%	100%	4
5 Other (please specify):	232	12%			
No Response	28	1%			
Total	1,876		100%	100%	

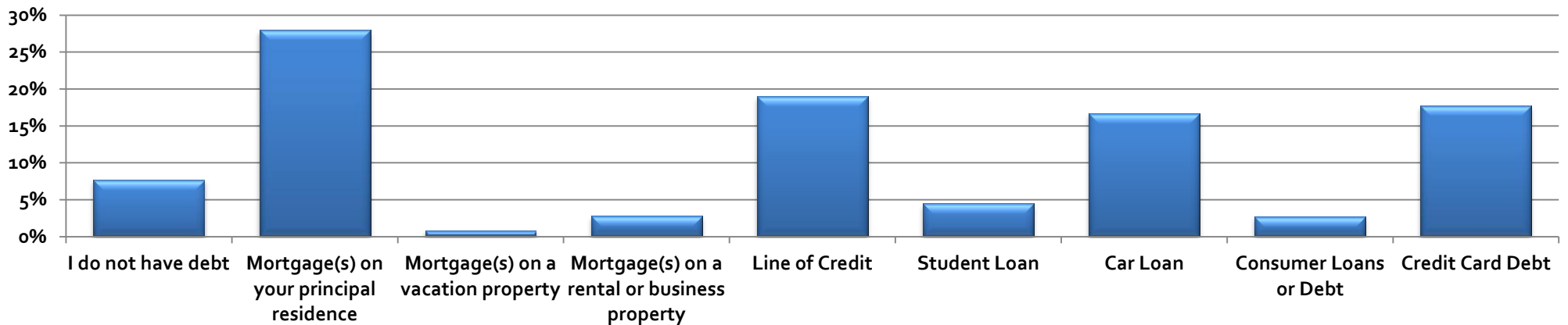
Rela %



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

Response	Count	Abs %	Rela %	Cumu %	Rank
1 I do not have debt	468	13%	8%	8%	5
2 Mortgage(s) on your principal residence	1,699	49%	28%	36%	1
3 Mortgage(s) on a vacation property	52	1%	1%	37%	9
4 Mortgage(s) on a rental or business property	171	5%	3%	39%	7
5 Line of Credit	1,152	33%	19%	58%	2
6 Student Loan	271	8%	4%	63%	6
7 Car Loan	1,014	29%	17%	80%	4
8 Consumer Loans or Debt	166	5%	3%	82%	8
9 Credit Card Debt	1,077	31%	18%	100%	3
10 I prefer not to respond	189	5%			
11 Other Debt (Please identify)	57	2%			
No Response	231	7%			
Total	3,499		100%	100%	

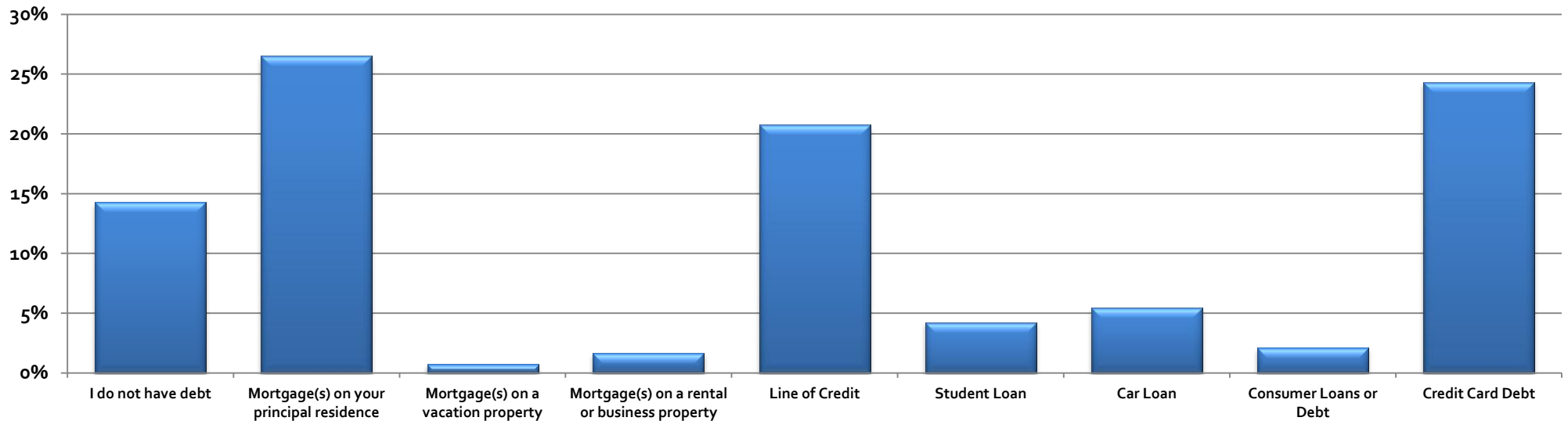
Rela %



Which type of debt do you find to be the most difficult to pay down? (Please check all that apply.)

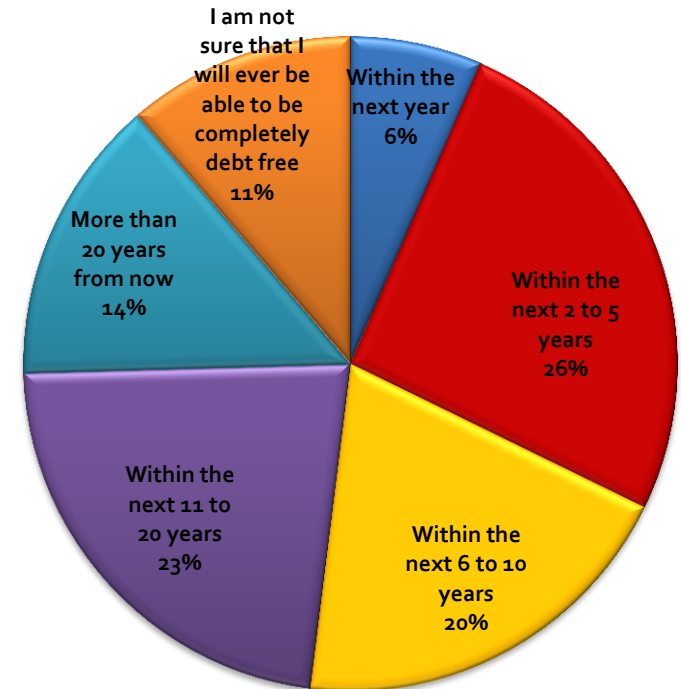
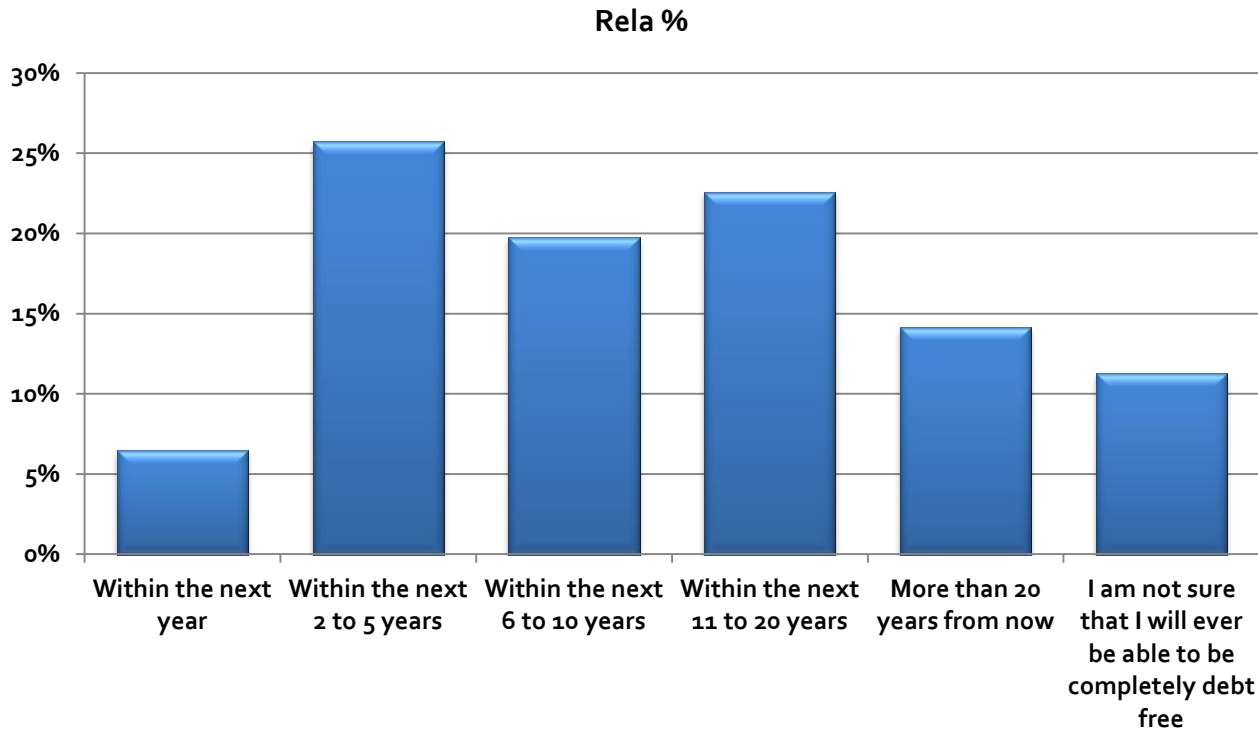
Response	Count	Abs %	Rela %	Cumu %	Rank
1 I do not have debt	473	14%	14%	14%	4
2 Mortgage(s) on your principal residence	879	25%	27%	41%	1
3 Mortgage(s) on a vacation property	24	1%	1%	42%	9
4 Mortgage(s) on a rental or business property	55	2%	2%	43%	8
5 Line of Credit	687	20%	21%	64%	3
6 Student Loan	140	4%	4%	68%	6
7 Car Loan	180	5%	5%	74%	5
8 Consumer Loans or Debt	69	2%	2%	76%	7
9 Credit Card Debt	805	23%	24%	100%	2
10 I prefer not to respond	343	10%			
11 Other Debt (Please identify)	135	4%			
No Response	238	7%			
Total	3,499		100%	100%	

Rela %



How soon do you think that you will be completely debt free? (Please check only one.)

Response	Count	Abs %	Rela %	Cumu %	Rank
1 Within the next year	166	6%	7%	7%	6
2 Within the next 2 to 5 years	656	24%	26%	32%	1
3 Within the next 6 to 10 years	504	18%	20%	52%	3
4 Within the next 11 to 20 years	576	21%	23%	75%	2
5 More than 20 years from now	361	13%	14%	89%	4
6 I am not sure that I will ever be able to be completely debt free	288	10%	11%	100%	5
7 I prefer not to respond	137	5%			
No Response	100	4%			
Total	2,788	100%	100%	100%	



Provincial / Regional Findings

Response	Canada	B.C.	Alberta	Saskatchewan	Manitoba	Ontario	Quebec	Maritimes
Living pay cheque to pay cheque: Percentage of employees in financial difficulty if their pay was delayed by even a week	47%	46%	47%	46%	53%	52%	33%	54%
Saving More: Percentage of employees trying to save more, and doing so	66%	63%	67%	68%	68%	64%	71%	62%
Rate of Savings: Percentage of employees saving only 5% or less of their pay	46%	45%	46%	48%	52%	48%	40%	54%
Reaching retirement goals: Percentage of employees who have saved less than a quarter of their retirement goal	73%	74%	75%	69%	67%	73%	69%	79%
Debt: Percentage of employees spending at, or in excess of, their net pay	39%	41%	41%	44%	48%	42%	30%	47%