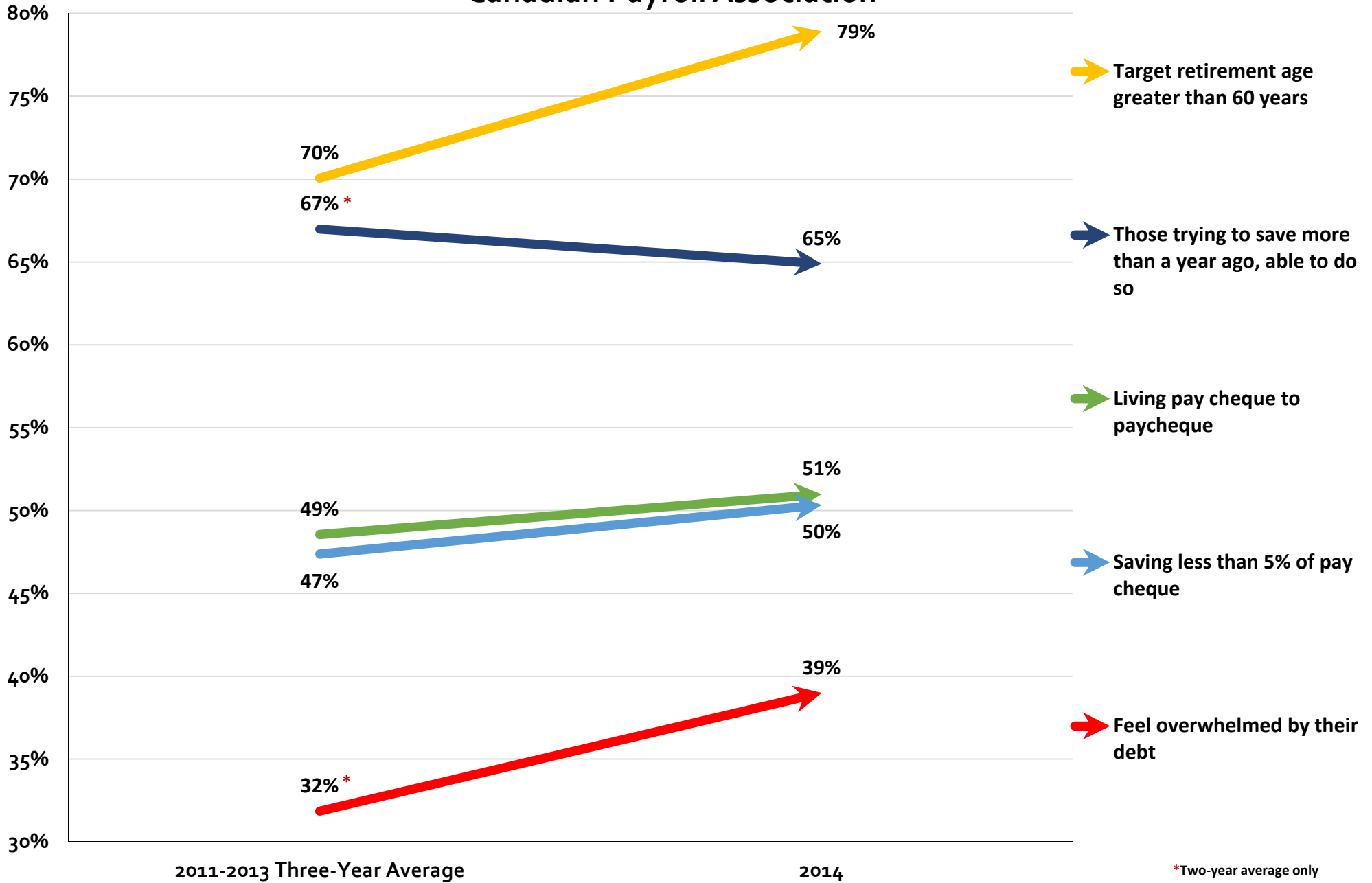


Survey of Canadian Employees Canadian Payroll Association

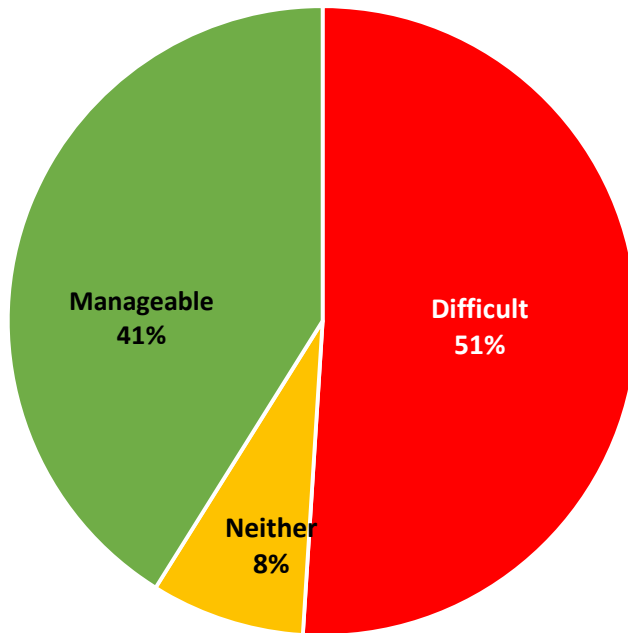


If your pay cheque (i.e., payment of salary or wages) was delayed for a week, how difficult would it be to meet your current financial obligations?
(Please check only one.)

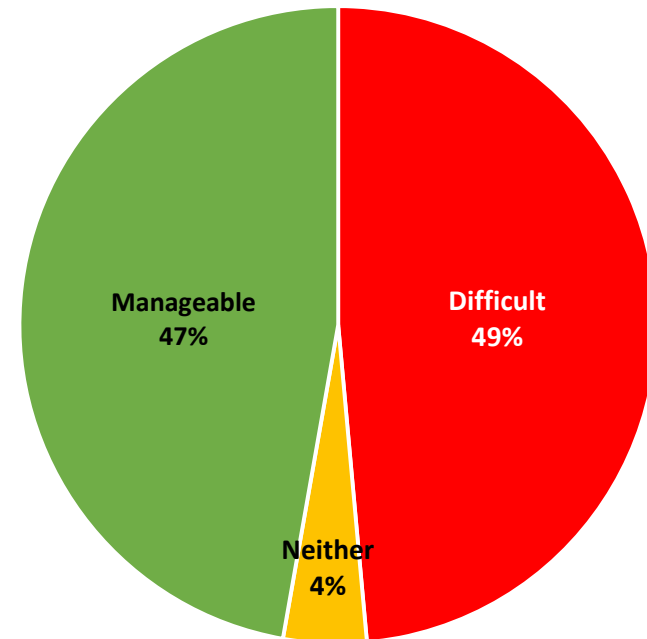
2014 RESULTS				
Response	Count	Abs %	Rela %	Rank
1 Very difficult	547	17%	18%	1
2 Difficult	447	14%	15%	4
3 Somewhat difficult	542	17%	18%	2
4 Neither difficult nor manageable	238	7%	8%	7
5 Somewhat manageable	332	10%	11%	6
6 Manageable	477	15%	16%	3
7 Very manageable	428	13%	14%	5
8 I don't know/not applicable	22	1%		
No Response	179	6%		
TOTAL	3,211	100%	100%	

Interperiod Comparison	
Δ from Avg.	11-13 3-Yr. Avg.
0%	18%
2%	13%
0%	18%
4%	4%
-1%	12%
-4%	20%
-1%	16%

2014 Results



2011-2013 Three-Year Average

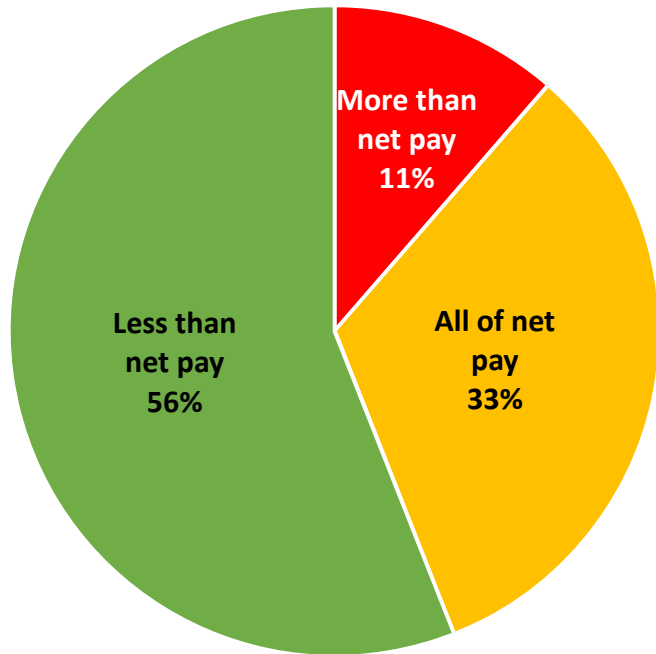


In a typical or average pay period, which of the following tends to be true for you? (Please check only one.)

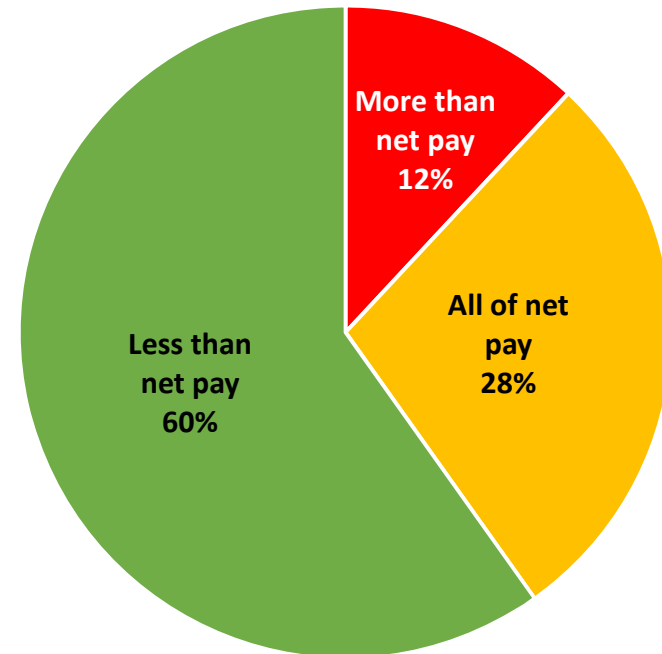
2014 RESULTS				
Response	Count	Abs %	Rela %	Rank
1 I spend more than my net pay	322	10%	11%	3
2 I spend all of my net pay	923	29%	33%	2
3 I spend less than my net pay	1,584	49%	56%	1
4 Other (please specify):	65	2%		
5 I don't know/not applicable	78	2%		
No Response	237	7%		
TOTAL	3,211	100%	100%	

Interperiod Comparison	
Δ from Avg.	12-13 2-Yr. Avg.
-1%	12%
4%	28%
-4%	60%

2014 Results



2012-2013 Two-Year Average

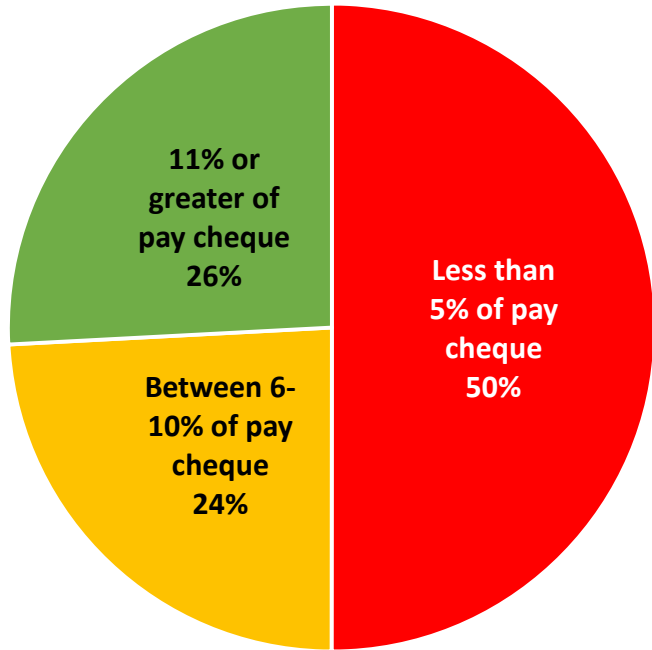


On average, what percentage of your pay cheque do you put toward savings? (Please check only one.)

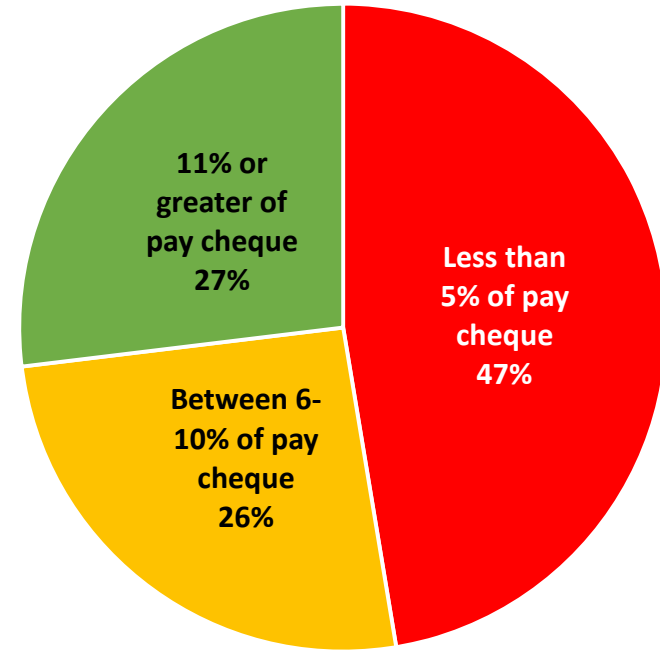
2014 RESULTS				
Response	Count	Abs %	Rela %	Rank
1 0%	440	14%	16%	3
2 1-5%	934	29%	34%	1
3 6-10%	664	21%	24%	2
4 11-15%	302	9%	11%	4
5 16-20%	179	6%	7%	6
6 21% or higher	210	7%	8%	5
7 I prefer not to respond	163	5%		
8 I don't know/not applicable	79	2%		
No Response	240	7%		
TOTAL	3,211	100%	100%	

Interperiod Comparison	
Δ from Avg.	11-13 3-Yr. Avg.
2%	14%
1%	33%
-1%	26%
0%	11%
0%	6%
-2%	9%

2014 Results



2011-2013 Three-Year Average

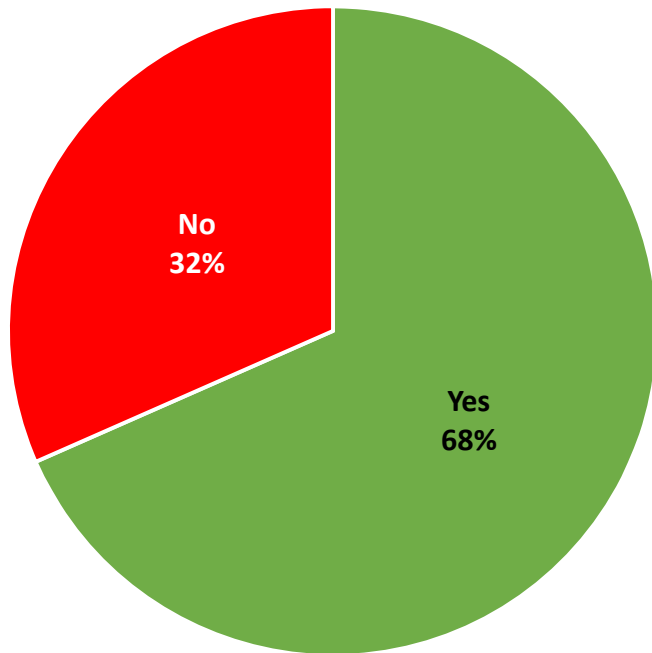


Are you trying to save more now than a year ago? (Please check only one.)

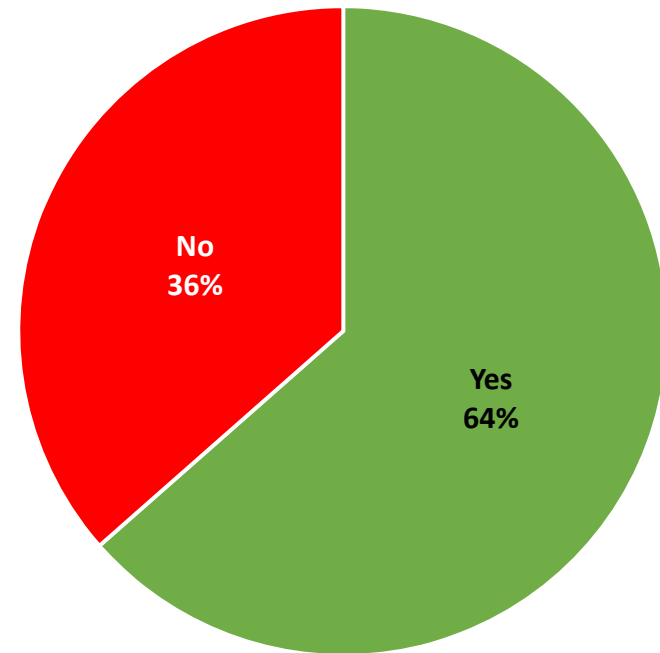
2014 RESULTS				
Response	Count	Abs %	Rela %	Rank
1 Yes	1,889	59%	68%	1
2 No	872	27%	32%	2
3 I don't know/not applicable	115	4%		
4 Other (please specify):	90	3%		
No Response	244	8%		
TOTAL	3,211	100%	100%	

Interperiod Comparison	
Δ from Avg.	11-13 3-Yr. Avg.
5%	64%
-5%	36%

2014 Results



2011-2013 Three-Year Average

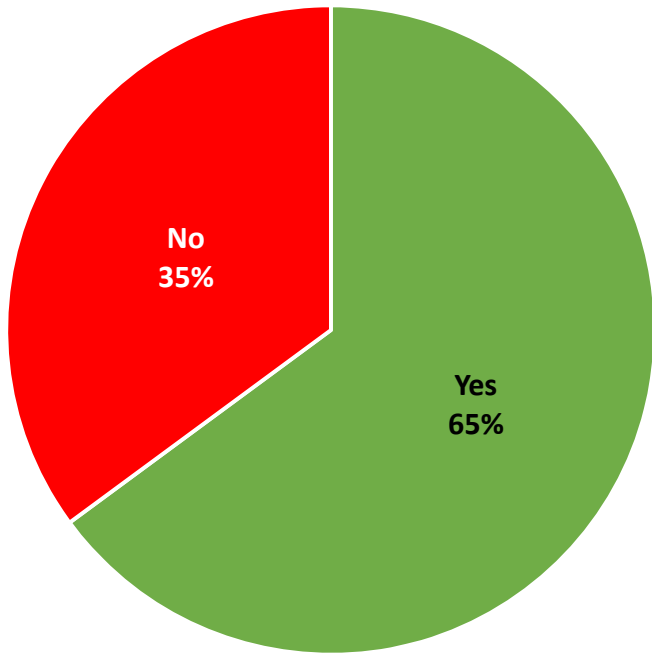


You have indicated that you are trying to save more today than a year ago. Have you been able to save more money than a year ago? (Please check only one.)

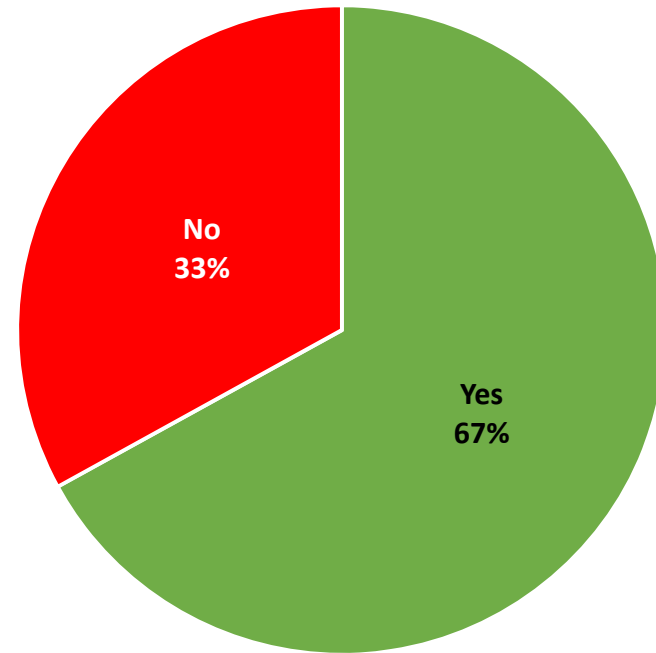
2014 RESULTS				
Response	Count	Abs %	Rela %	Rank
1 Yes	1,164	62%	65%	1
2 No	630	33%	35%	2
3 I don't know/not applicable	65	3%		
4 Other (please specify):	30	2%		
No Response	1	0%		
TOTAL	1,889	100%	100%	

Interperiod Comparison	
Δ from Avg.	12-13 2-Yr. Avg.
-2%	67%
2%	33%

2014 Results



2012-2013 Two-Year Average

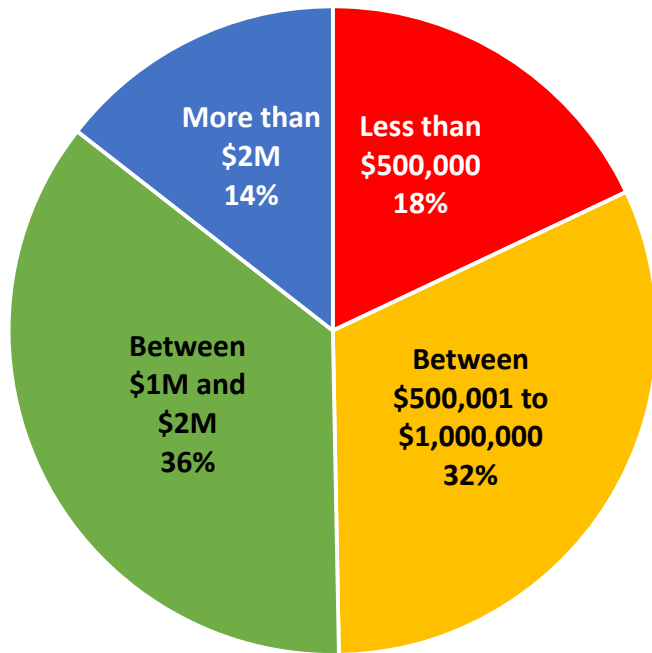


How much money do you think you'll need to retire comfortably?

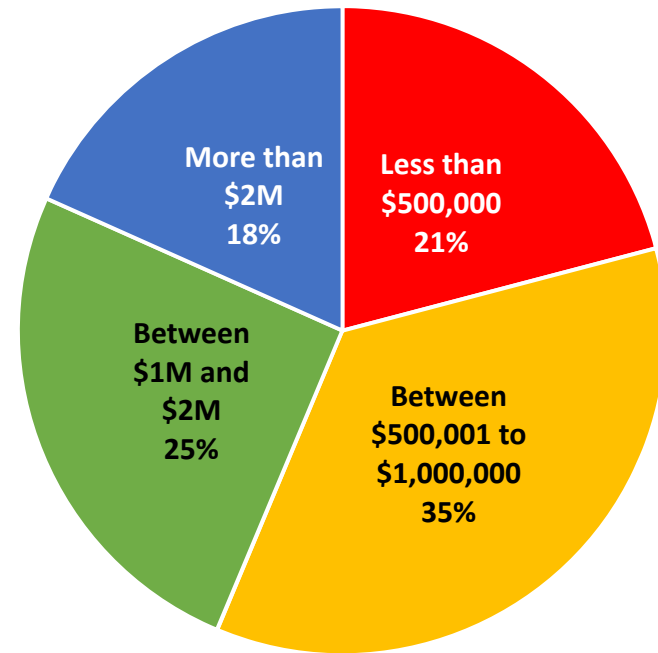
2014 RESULTS				
Response	Count	Abs %	Rela %	Rank
1 None	15	0%	1%	7
2 \$1 to \$500,000	422	13%	17%	3
3 \$500,001 to \$1,000,000	772	24%	32%	1
4 \$1,000,001 to \$1,500,000	528	16%	22%	2
5 \$1,500,001 to \$2,000,000	343	11%	14%	4
6 \$2,000,001 to \$3,000,000	199	6%	8%	5
7 More than \$3,000,000	152	5%	6%	6
8 I don't know/not applicable	528	16%		
No Response	252	8%		
TOTAL	3,211	100%	100%	

Interperiod Comparison	
Δ from Avg.	11-13 3-Yr. Avg.
0%	0%
-3%	21%
-4%	35%
8%	14%
3%	11%
-2%	11%
-2%	8%

2014 Results



2011-2013 Three-Year Average

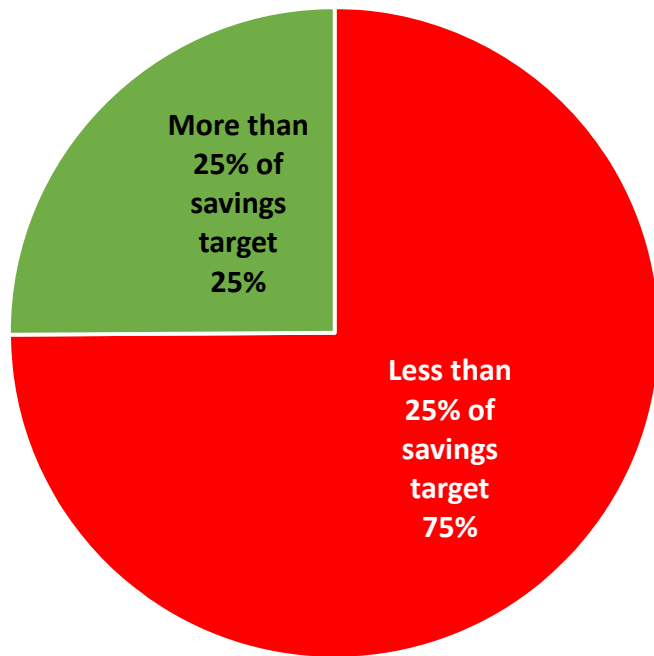


Which of the following statements best describes how close you are to your target retirement savings? (Please check only one.)

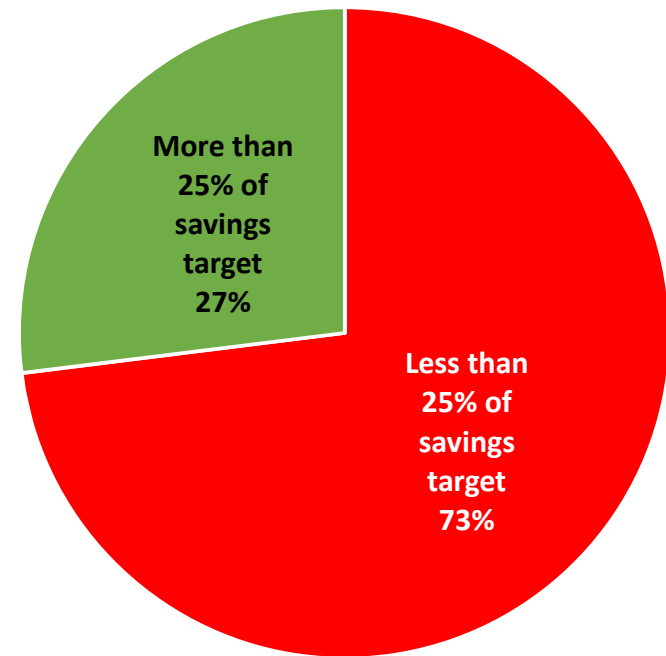
2014 RESULTS				
Response	Count	Abs %	Rela %	Rank
1 I haven't started saving yet	509	16%	17%	2
2 I have saved between 0% and 25% of...	1,701	53%	58%	1
3 I have saved between 26% and 50% of...	400	12%	14%	3
4 I have saved between 51% and 75% of...	212	7%	7%	4
5 I have saved between 76% and 100% of...	93	3%	3%	5
6 I have attained my target and I am able...	36	1%	1%	6
No Response	261	8%		
TOTAL	3,211	100%	100%	

Interperiod Comparison	
Δ from Avg.	11-13 3-Yr. Avg.
2%	15%
-1%	58%
-1%	15%
0%	7%
0%	3%
0%	2%

2014 Results



2011-2013 Three-Year Average

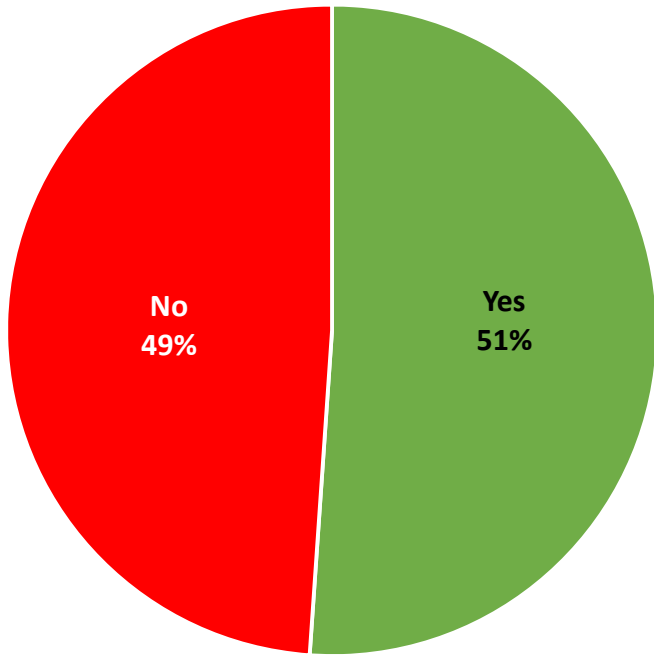


Do you have a target retirement age?

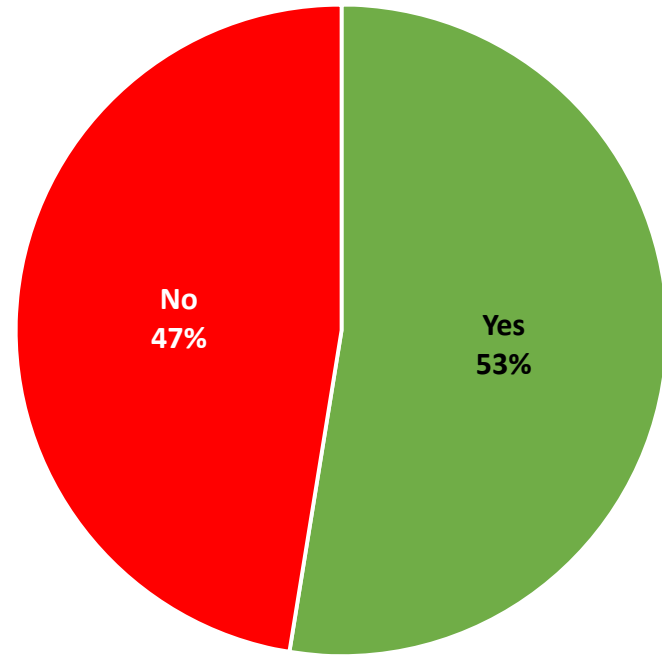
2014 RESULTS				
Response	Count	Abs %	Rela %	Rank
1 Yes	1,389	43%	51%	1
2 No	1,329	41%	49%	2
3 I don't know/not applicable	231	7%		
No Response	262	8%		
TOTAL	3,211	100%	100%	

Interperiod Comparison	
Δ from Avg.	12-13 2-Yr. Avg.
-1%	53%
1%	47%

2014 Results



2012-2013 Two-Year Average

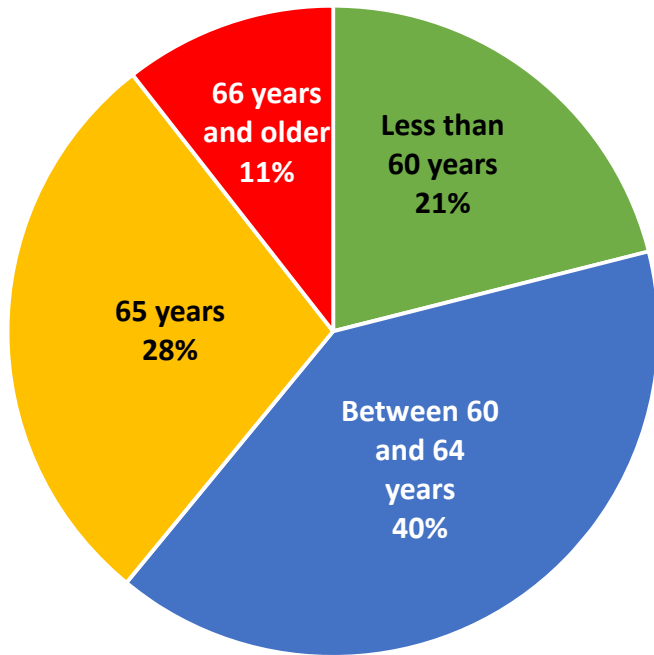


What is your target retirement age? Please express your response in years. For example, if you plan to retire at age 65, the appropriate response would be "65".

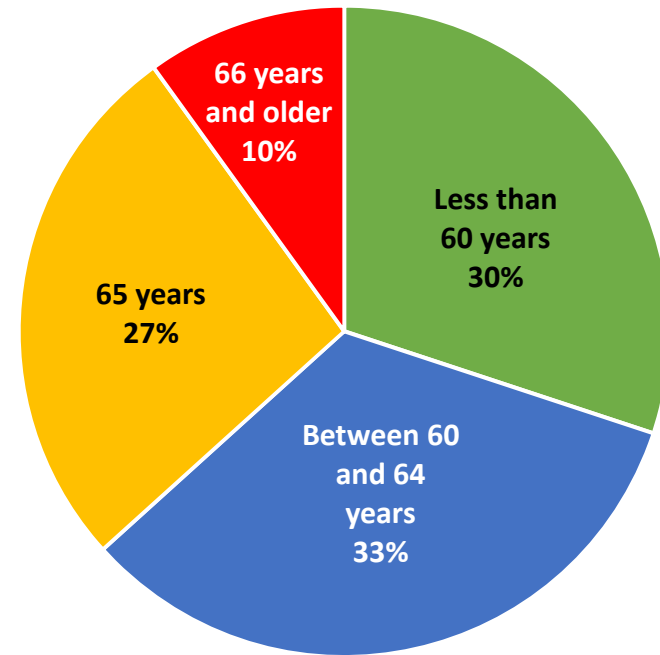
2014 RESULTS				
Response	Count	Abs %	Rela %	Rank
1 under 50	11	1%	1%	7
2 50-54	28	2%	2%	6
3 55-59	267	16%	18%	3
4 60-64	580	36%	40%	1
5 65	414	26%	28%	2
6 66-69	89	5%	6%	4
7 70 and over	65	4%	4%	5
8 I don't know / not applicable	152	9%		
No Response	15	1%		
TOTAL	1,620	100%	100%	

Interperiod Comparison	
Δ from Avg.	11-13 3-Yr. Avg.
0%	1%
-1%	3%
-8%	26%
7%	33%
2%	27%
0%	6%
1%	4%

2014 Results



2011-2013 Three-Year Average



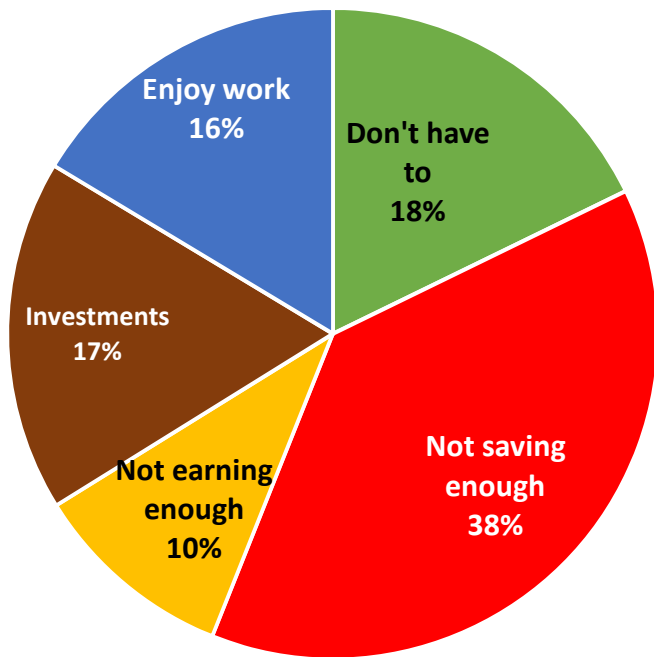
If you are now going to have to work longer before retirement than you planned a few years ago, what is the primary reason? (Please check all that apply.)

2014 RESULTS				
Response	Count	Abs %	Rela %	Rank
1 I do not have to work longer than planned	229	14%	18%	2
2 I am not saving enough money for...	493	30%	38%	1
3 I am not earning as much money as I...*	130	8%	10%	5
4 My investments have not performed as I...	225	14%	17%	3
5 I want to work longer because I enjoy it	211	13%	16%	4
6 I don't know/not applicable	363	22%		
7 Other (please specify):	153	9%		
No Response	7	0%		
TOTAL	1,620			

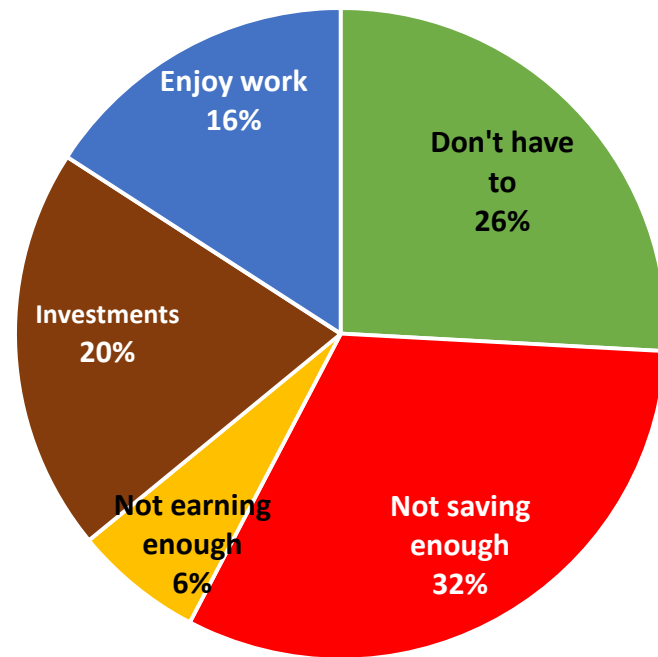
Interperiod Comparison	
Δ from 13	2013 Rela %
-8%	26%
6%	32%
4%	6%
-3%	20%
1%	16%

*Response not provided in previous surveys

2014 Results



2013 Relative Percentage

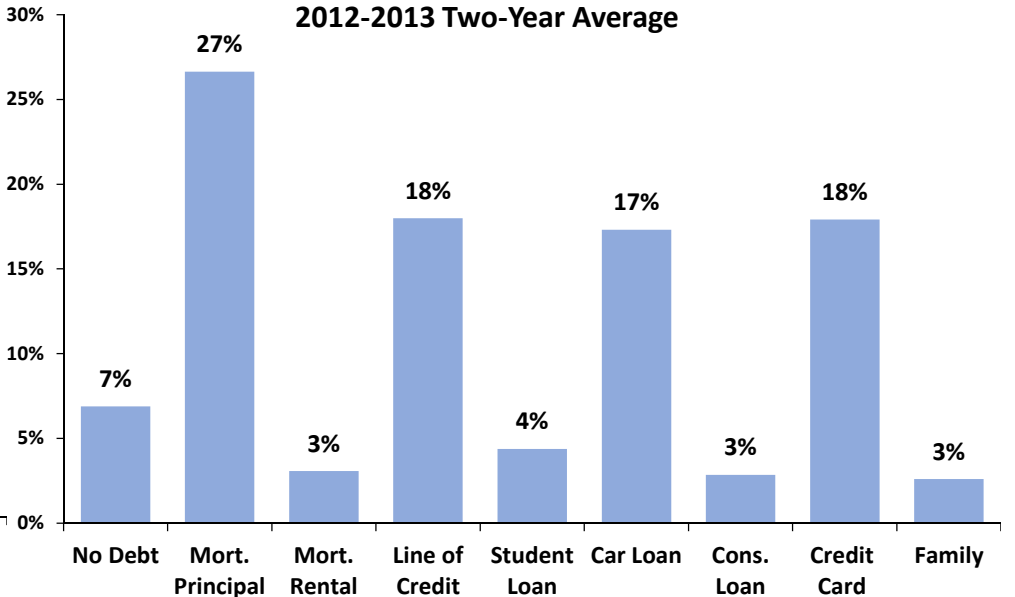
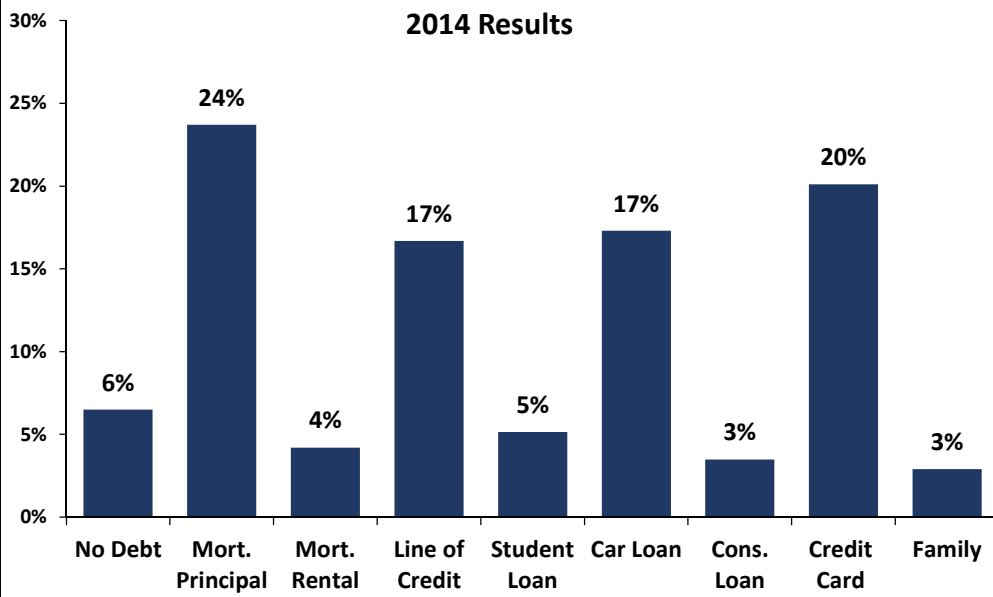


What type of debt do you currently have? (Please check all that apply.)

2014 RESULTS				
Response	Count	Abs %	Rela %	Rank
1 I do not have debt	373	12%	6%	5
2 Mortgage(s) on my principal residence	1,362	42%	24%	1
3 Mortgage(s) on a rental or business property	241	8%	4%	7
4 Line of Credit	958	30%	17%	4
5 Student Loan	296	9%	5%	6
6 Car Loan	994	31%	17%	3
7 Consumer Loans or Debt	200	6%	3%	8
8 Credit Card Debt	1,156	36%	20%	2
9 Family Debt*	166	5%	3%	9
10 I prefer not to respond	150	5%		
11 Other Debt (Please identify):	40	1%		
No Response	387	12%		
TOTAL	3,211			

Interperiod Comparison	
Δ from Avg.	12-13 2-Yr. Avg.
0%	7%
-3%	27%
1%	3%
-1%	18%
1%	4%
0%	17%
1%	3%
2%	18%
0%	3%

*Response not asked in 2012

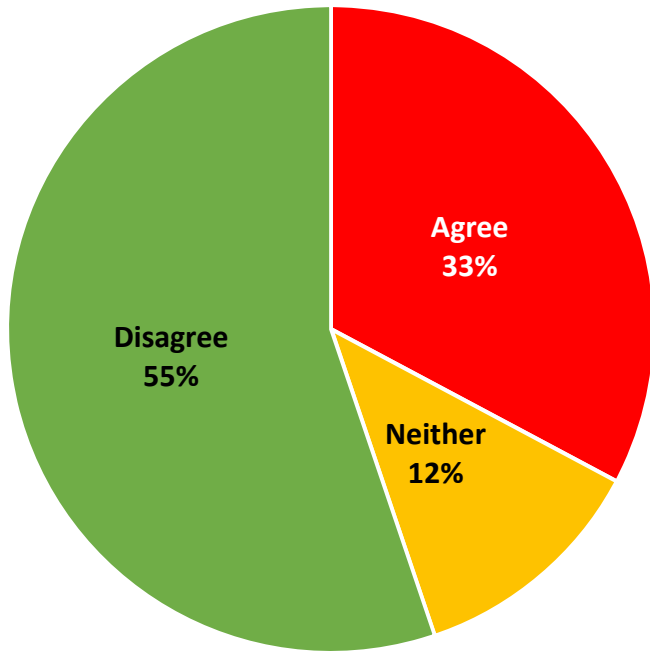


Please indicate how strong you agree or disagree with each of the following statements: | "My debt has increased from last year."

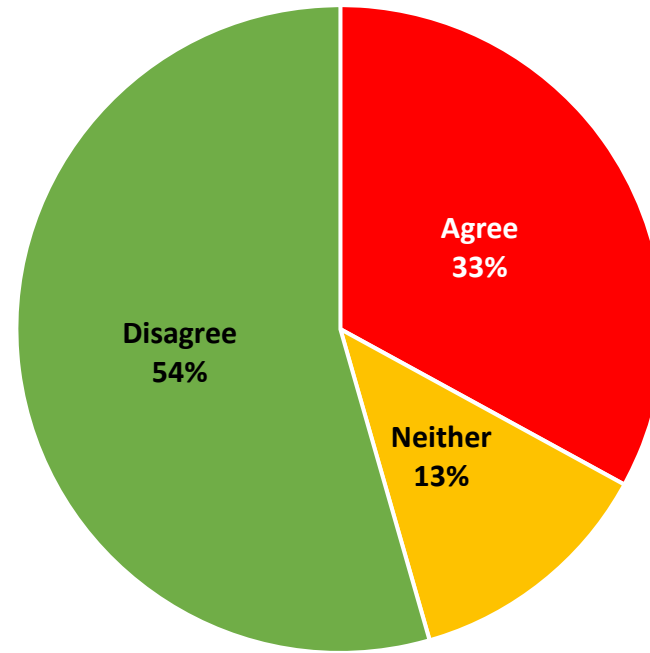
2014 RESULTS				
Response	Count	Abs %	Rela %	Rank
1 Strongly agree	194	6%	7%	7
2 Agree	350	11%	13%	3
3 Somewhat agree	329	10%	12%	4
4 Neither agree nor disagree	320	10%	12%	5
5 Somewhat disagree	208	6%	8%	6
6 Disagree	625	19%	23%	2
7 Strongly disagree	638	20%	24%	1
8 I don't know/not applicable	110	3%		
9 I prefer not to respond	91	3%		
No Response	346	11%		
TOTAL	3,211	100%	100%	

Interperiod Comparison	
Δ from Avg.	12-13 2-Yr. Avg.
-1%	8%
-1%	14%
1%	11%
-1%	13%
1%	6%
-2%	26%
2%	22%

2014 Results



2012-2013 Two-Year Average

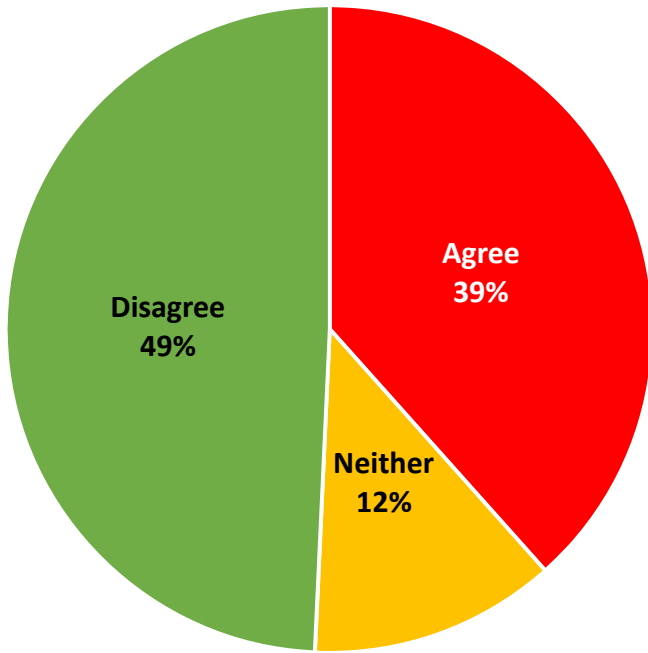


Please indicate how strong you agree or disagree with each of the following statements: | "I feel overwhelmed by my debt."

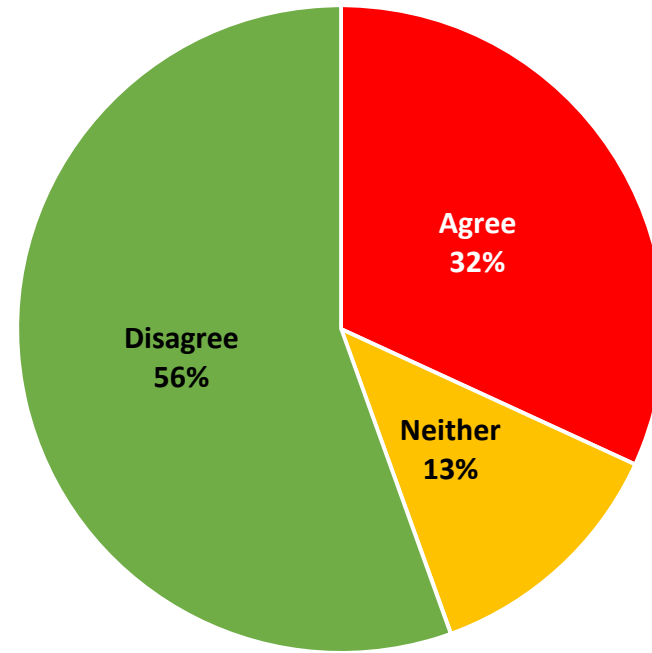
2014 RESULTS				
Response	Count	Abs %	Rela %	Rank
1 Strongly agree	235	7%	9%	5
2 Agree	234	7%	9%	6
3 Somewhat agree	544	17%	21%	2
4 Neither agree nor disagree	325	10%	12%	4
5 Somewhat disagree	202	6%	8%	7
6 Disagree	564	18%	21%	1
7 Strongly disagree	532	17%	20%	3
8 I don't know/not applicable	141	4%		
9 I prefer not to respond	90	3%		
No Response	346	11%		
TOTAL	3,211	100%	100%	

Interperiod Comparison	
Δ from Avg.	12-13 2-Yr. Avg.
2%	7%
1%	7%
3%	18%
0%	13%
1%	7%
-1%	23%
-6%	26%

2014 Results



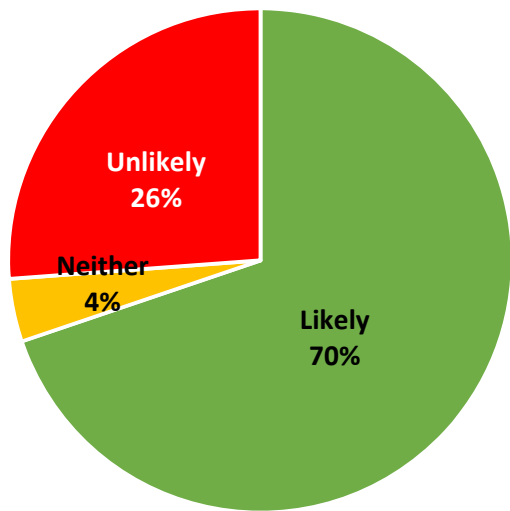
2012-2013 Two-Year Average



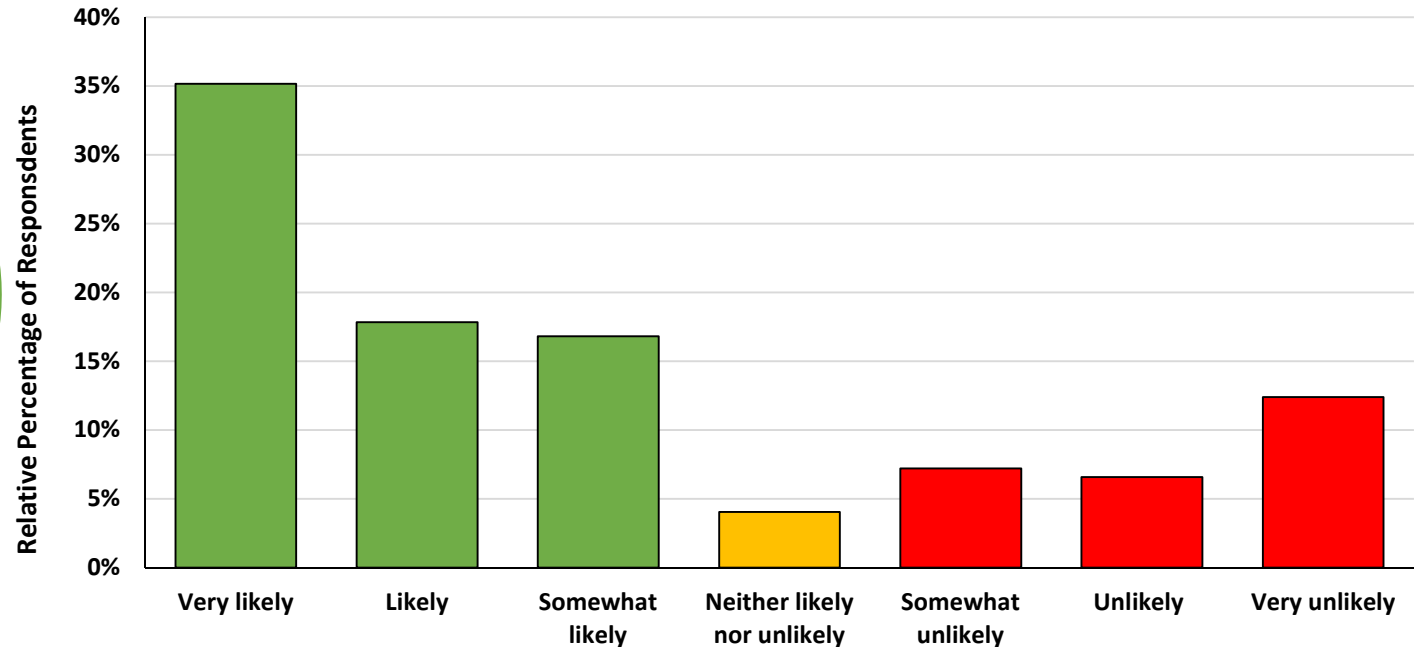
How likely are you to come up with \$2,000 if an emergency arose within the next month? (Please check only one.)

2014 RESULTS					
Response	Count	Abs %	Rela %	Cumu %	Rank
1 Very likely	1,047	33%	35%	35%	1
2 Likely	531	17%	18%	53%	2
3 Somewhat likely	501	16%	17%	70%	3
4 Neither likely nor unlikely	120	4%	4%	74%	7
5 Somewhat unlikely	215	7%	7%	81%	5
6 Unlikely	196	6%	7%	88%	6
7 Very unlikely	369	11%	12%	100%	4
8 I don't know/not applicable	40	1%			
No Response	192	6%			
TOTAL	3,211	100%	100%		

2014 Results



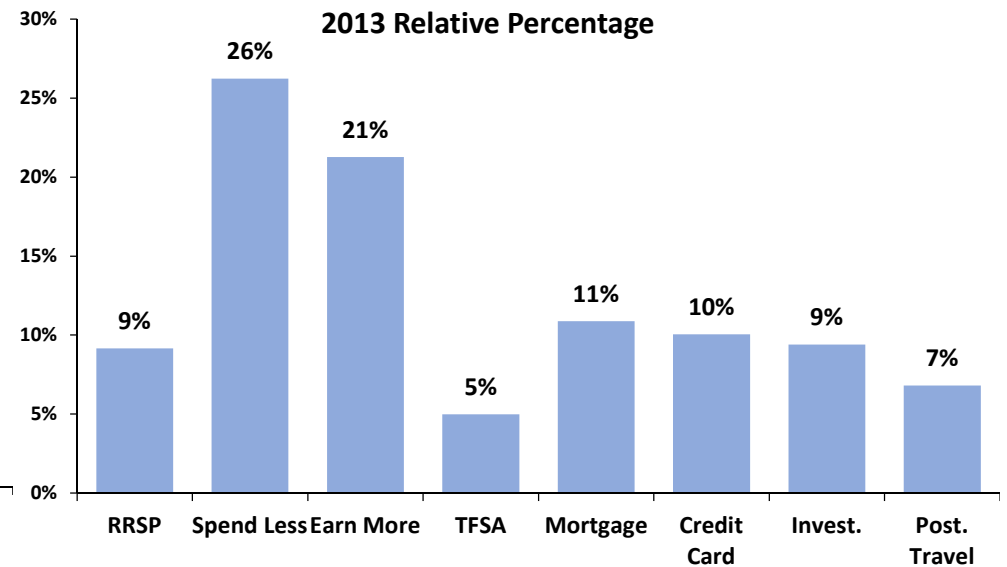
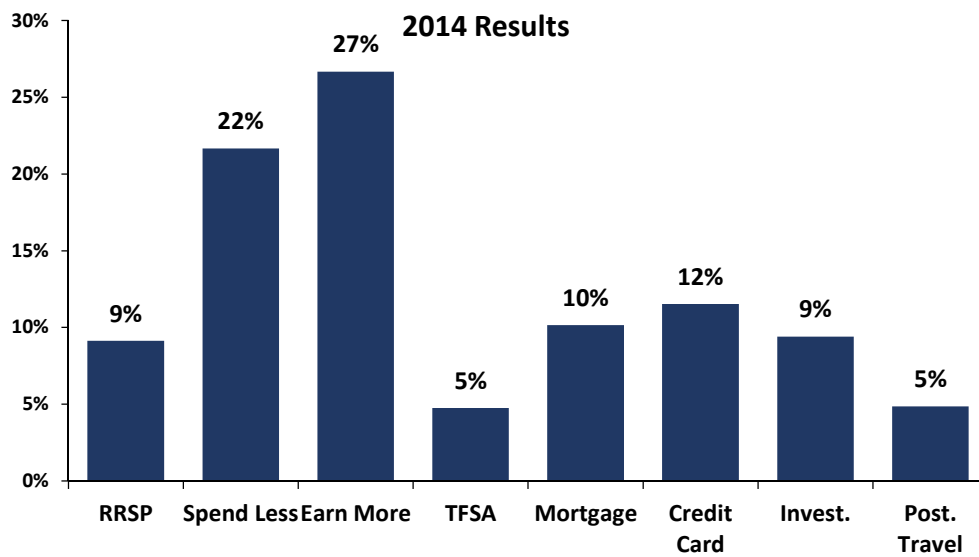
2014 Relative Percentage



What would be the single most effective step you could take to improve your financial situation? (Please check only one.)

2014 RESULTS				
Response	Count	Abs %	Rela %	Rank
1 Contribute more to your RRSP	212	7%	9%	6
2 Spend less	502	16%	22%	2
3 Earn more	618	19%	27%	1
4 Increase contributions to your Tax Free...	110	3%	5%	8
5 Reduce your mortgage	235	7%	10%	4
6 Reduce your credit card debt	267	8%	12%	3
7 Reduce your other debt (not mortgage ...	218	7%	9%	5
8 Make better investments (e.g., stocks, bonds...	113	4%	5%	7
9 Put off your travel plans this year	43	1%	2%	9
10 All of the above	491	15%		
11 Other (please specify):	79	2%		
No Response	323	10%		
TOTAL	3,211			

Interperiod Comparison	
Δ from 13	2013 Rela %
0%	9%
-5%	26%
5%	21%
0%	5%
-1%	11%
1%	10%
0%	9%
-2%	7%
1%	1%



Provincial / Regional Findings 2014 Results

Questions	Canada (3,211)	BC (371)	Alberta (452)	Sask. (104)	Manitoba (110)	Ontario (910)	Quebec (633)	Atlantic (205)
Living pay cheque to pay cheque: Percentage of employees in financial difficulty if their pay was delayed by even a week	51%	47%	42%	56%	69%	56%	46%	62%
Savings: Those trying to save more than a year ago, and able to do so	65%	63%	68%	72%	56%	61%	70%	58%
Rate of savings: Percentage of employees saving only 5% or less of their pay	50%	49%	41%	57%	53%	52%	49%	67%
Reaching retirement goals: Percentage of employees who have saved less than a quarter of their retirement goal	75%	71%	73%	74%	84%	75%	77%	81%
Spending: Percentage of employees spending at, or in excess of, their net pay	44%	44%	38%	54%	58%	44%	40%	58%
Emergency: Unlikely to obtain \$2,000	26%	23%	22%	28%	33%	28%	22%	41%
Debt: Feeling overwhelmed by their debt	39%	41%	37%	34%	60%	43%	25%	51%