



## **ALBERTANS TAKING RETIREMENT MATTERS INTO THEIR OWN HANDS: RBC**

### **Alberta residents acknowledge that their investment knowledge is limited**

**TORONTO, May 9, 2012** — Albertans on average say they are responsible for most (62 per cent) of their financial security in retirement - three percentage points higher than the national average, according to the latest [RBC Canadian Consumer Outlook](#) (RBC CCO).

Thirty-seven per cent of Albertans are confident they will have enough money to have a secure retirement. On the flip side, 35 per cent are concerned about securing their financial future and nearly one-third (29 per cent) say they will have to return to work or continue working after 65 to maintain a steady income stream.

“We’re here to provide Canadians with the information and advice they need to make informed decisions about their financial future,” said Michael Wood, regional vice-president, RBC. “Thinking about retirement from an early age and putting a plan in place builds a strong foundation for financial security whether they’re saving \$50 or \$500 a month.”

However, when it comes to understanding the array of investment options, two-thirds (62 per cent) of Albertans say that they don’t know enough about how all retirement savings options work and 44 per cent say they don’t have the time to learn and understand their retirement savings options.

Other highlights from the survey found:

- Albertans will rely on an insurance policy or other personal investments (45 per cent), selling their home (40 per cent), or rely on a family member (11 per cent) to take care of them financially while living in retirement .
- Almost half of Albertans (42 per cent) make a yearly RRSP contribution.
- One-third (33 per cent) claim they will be worse off in retirement than their parents, two percentage points below the national average.

The RBC CCO is Canada’s most comprehensive consumer assessment of the economy, personal financial situation and economic and purchasing expectations.

### **About RBC's savings and other financial advice and interactive tools**

Canadians can freely access savings advice and resources at [rbc.com/savingsspot](http://rbc.com/savingsspot). In addition, all personal RBC [online banking](#) clients can use [myFinanceTracker](#), a no-cost interactive financial management tool, to create a budget and track their spending habits. Whether Canadians want to get more from their [day to day banking](#), protect what's important, save and invest, borrow with confidence or take care of their businesses, the [RBC Advice Centre](#) can help answer their questions. Interactive tools and calculators provide customized information covering many facets of personal finance. In addition, online advice videos are updated regularly to reflect current trends and to answer the questions that are top of mind with Canadians. With the guidance of RBC advisors who are available to chat live, Canadians have access to free, no-obligation professional advice about RBC products and services and personalized one-on-one service at [rbcadvicecentre.com](http://rbcadvicecentre.com).

### **About the RBC Canadian Consumer Outlook**

The survey is conducted online via Ipsos Reid's national I-Say Consumer Panel to 3,398 Canadians (489 British Columbia, 481 Alberta, 539 Saskatchewan/Manitoba, 778 Ontario, 525 Quebec, 586 Atlantic Canada). Weighting was then employed to balance demographics and ensure that the sample's composition reflects that of the adult population according to Census data and to provide results intended to approximate the sample universe. Data collection was April 2 to 9, 2012. A survey with an unweighted probability sample of this size and a 100 per cent response rate would have an estimated margin of error of  $\pm 1.7$  percentage points, 19 times out of 20, of what the results would have been had the entire population of adults in Canada been polled. The margin of error will be larger within regions and for other sub-groupings of the survey population.

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