



ATLANTIC CANADIANS TAKING THE RIGHT STEPS TO SECURE THEIR RETIREMENT YEARS: RBC

TORONTO, May 9, 2012 — Atlantic Canadians say they are responsible for most (58 per cent) of their financial security in retirement, on par with the national average (59 per cent), according to the most recent [RBC Canadian Consumer Outlook](#) (RBC CCO).

Thirty-nine per cent of Atlantic Canadians are confident they will have enough money to have a secure retirement, three percentage points above the Canadian average. Only one-in-three (33 per cent) are worried about not having enough money to live comfortably during their retirement years. However, 27 per cent are certain they will have to continue to work or return to work after the age of 65 to make enough money to live.

“Living comfortably in retirement is something that is attainable by all Canadians, but it requires a considerable amount of individual planning,” said Michael Dolcetti, manager, Financial Planning, RBC. “Looking at your investment options and making some key decisions like putting away a small amount of money each time you are paid can grow your retirement nest egg considerably.”

Atlantic Canadians are taking the right steps to ensure they are financially secure by saving a regular amount from each paycheque (38 per cent) – four points above the national average – and enlisting the services of a financial advisor (23 per cent).

More than half (54 per cent) of Atlantic Canadians say they don't have enough [money](#) use all of the savings options available to them and 15 per cent say there are too many options to make a clear decision.

Other highlights from the survey found:

- Depending on an insurance policy or other personal investments (43 per cent), selling their home and living off the proceeds (40 per cent), or relying on a family member (10 per cent) to take care of them financially are possible retirement options for Atlantic Canadians.
- Four-in-10 (43 per cent) Atlantic Canadians make a yearly contribution to an RRSP, equal to the national average.
- Almost one-third (31 per cent) of Atlantic Canadians claim they will be better off in retirement than their parents, four percentage points higher than 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. 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.

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 ± 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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