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HOOPP
Healthcare of Ontario
Pension Plan

2014 HOOPP Retirement Income Report

March 17th, 2014



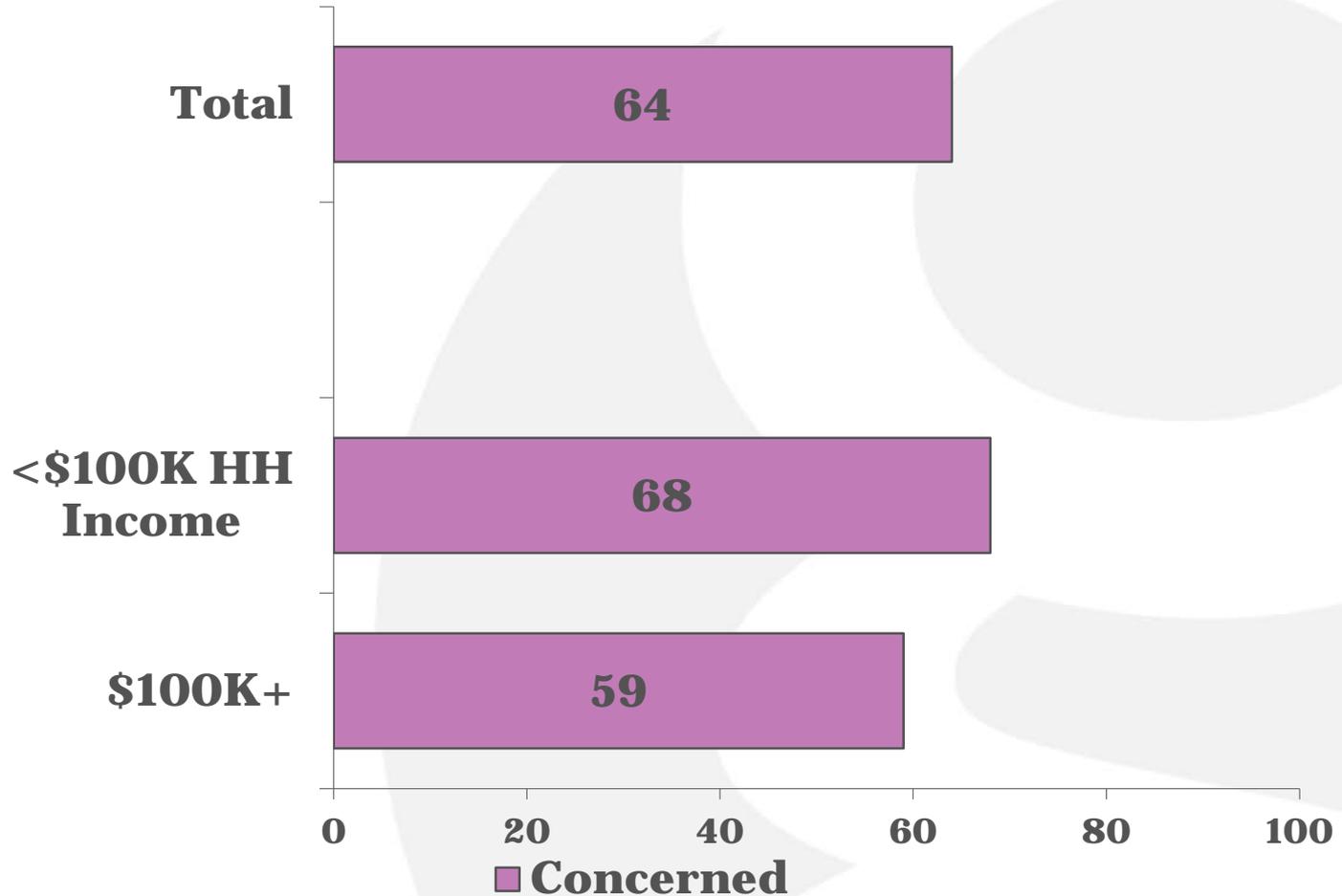
- ❑ The following report is based on data from the online tracking study conducted on behalf of HOOPP between November 26th and December 6th, 2013.
- ❑ N=1152 adult Ontarians from the general public participated in this study. This sample yields a margin of error of +/- 2.9% 19 times out of 20.
- ❑ The panel-based random sample of the Ontario population was weighted to reflect the age and gender characteristics of the Ontario population.



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Concern About Having Enough Money for Retirement

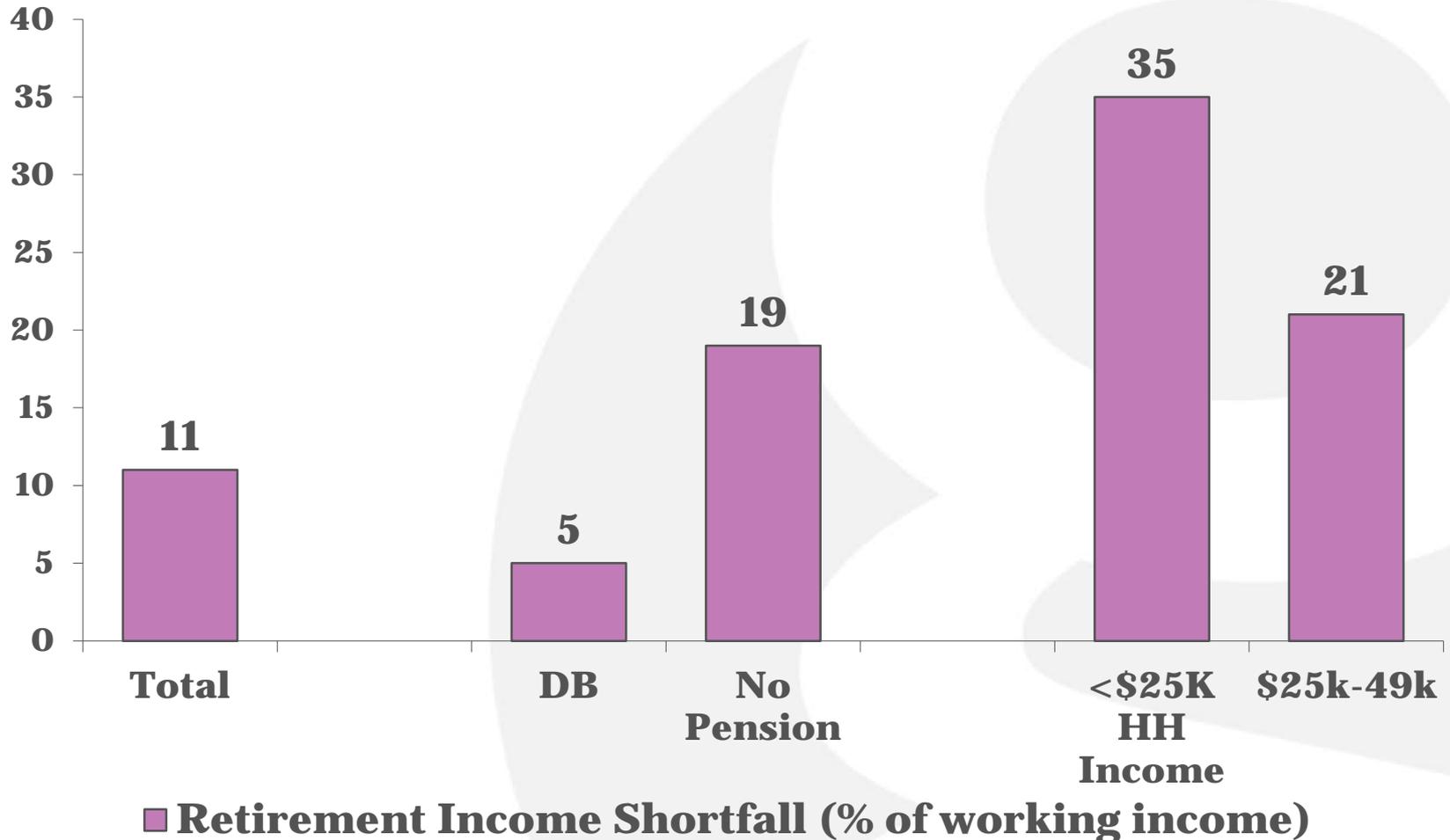
“How concerned are you personally about ...
Having enough money for retirement?””





Retirement Income Gap: Needed vs. Expected

(Percent of working income **NEEDED** in retirement) – (percent of working income **EXPECTED** as retirement income) = Retirement income shortfall

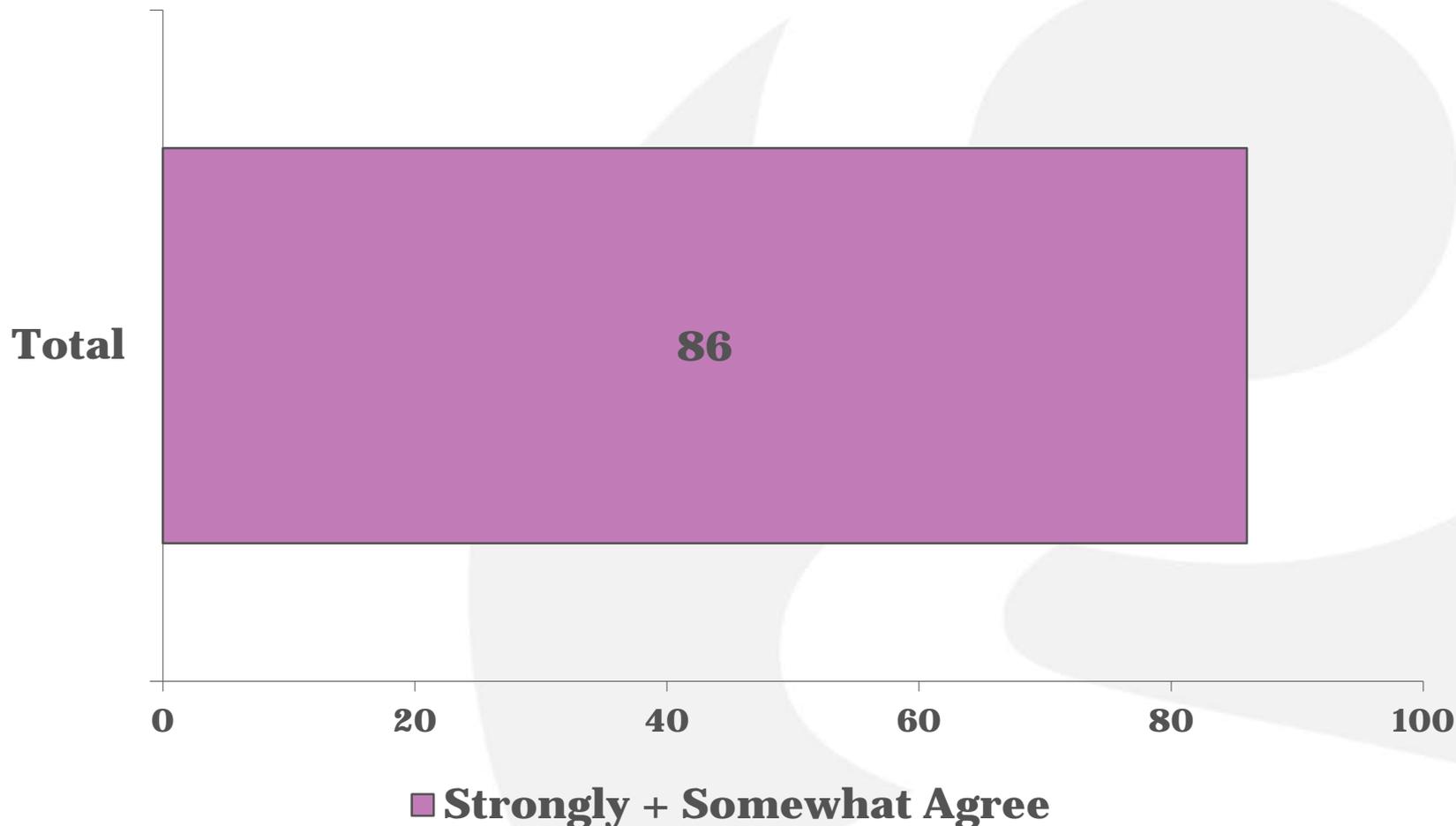




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Consensus: There Is An Emerging Retirement Income Crisis in Canada

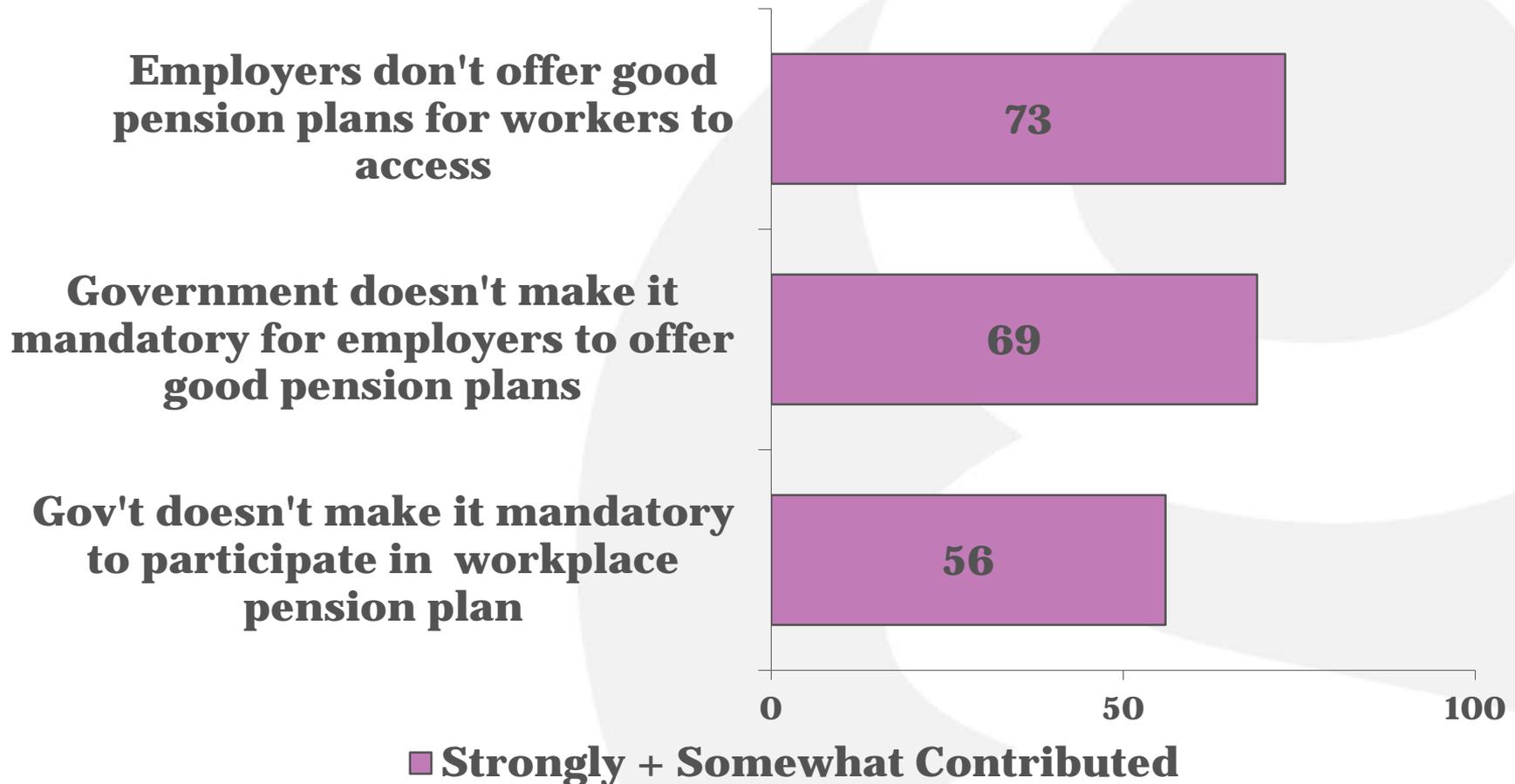
“And, please tell us if you strongly agree, somewhat agree, somewhat disagree or strongly disagree. There is an emerging retirement income crisis in Canada.”





Causes of Retirement Income Crisis

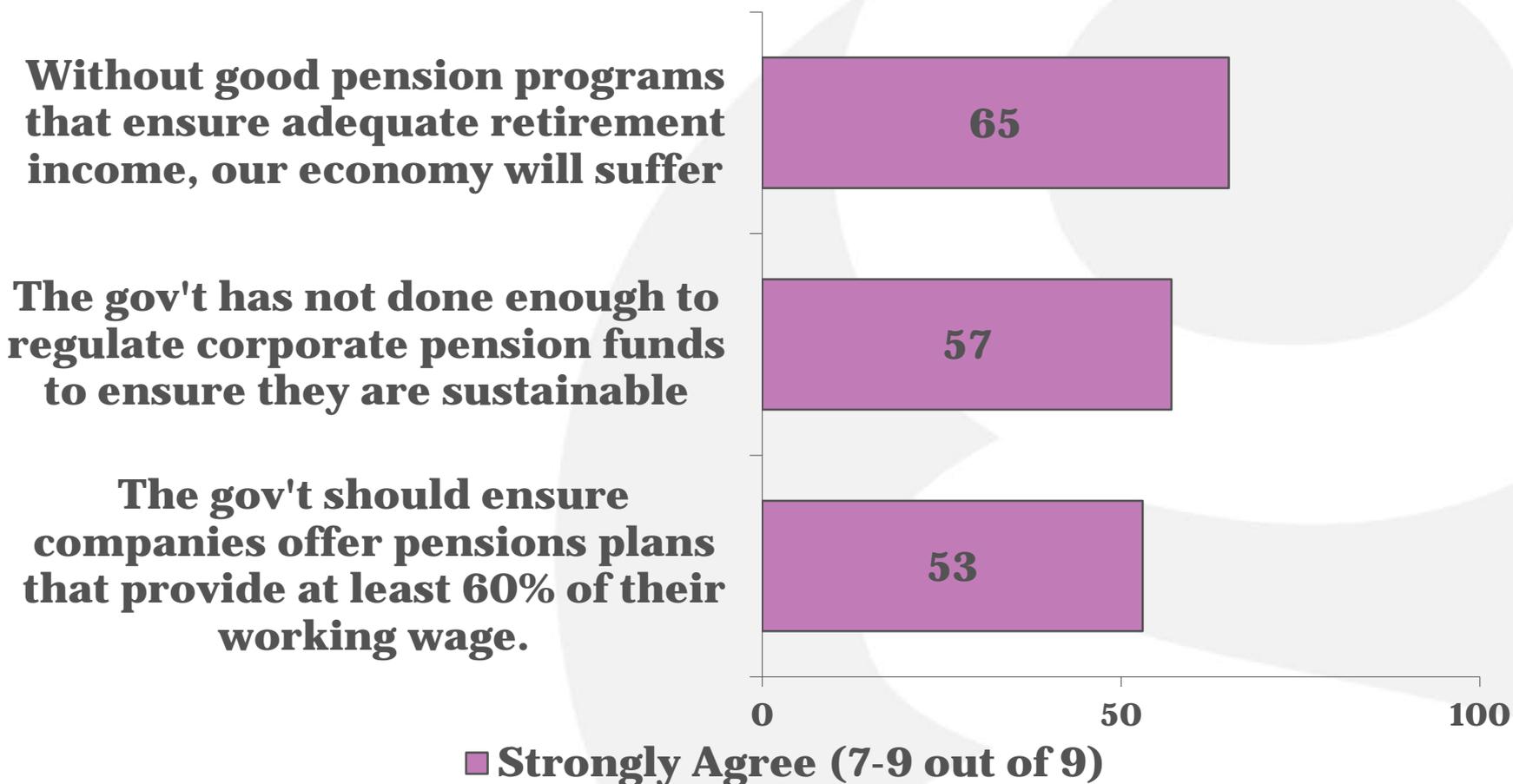
“For each of the following, please tell us if you think it has strongly contributed to the retirement income crisis, somewhat contributed to the retirement income crisis, slightly contributed to it or has not at all contributed to the retirement income crisis.”





Government Risks Economy with Pension Inaction

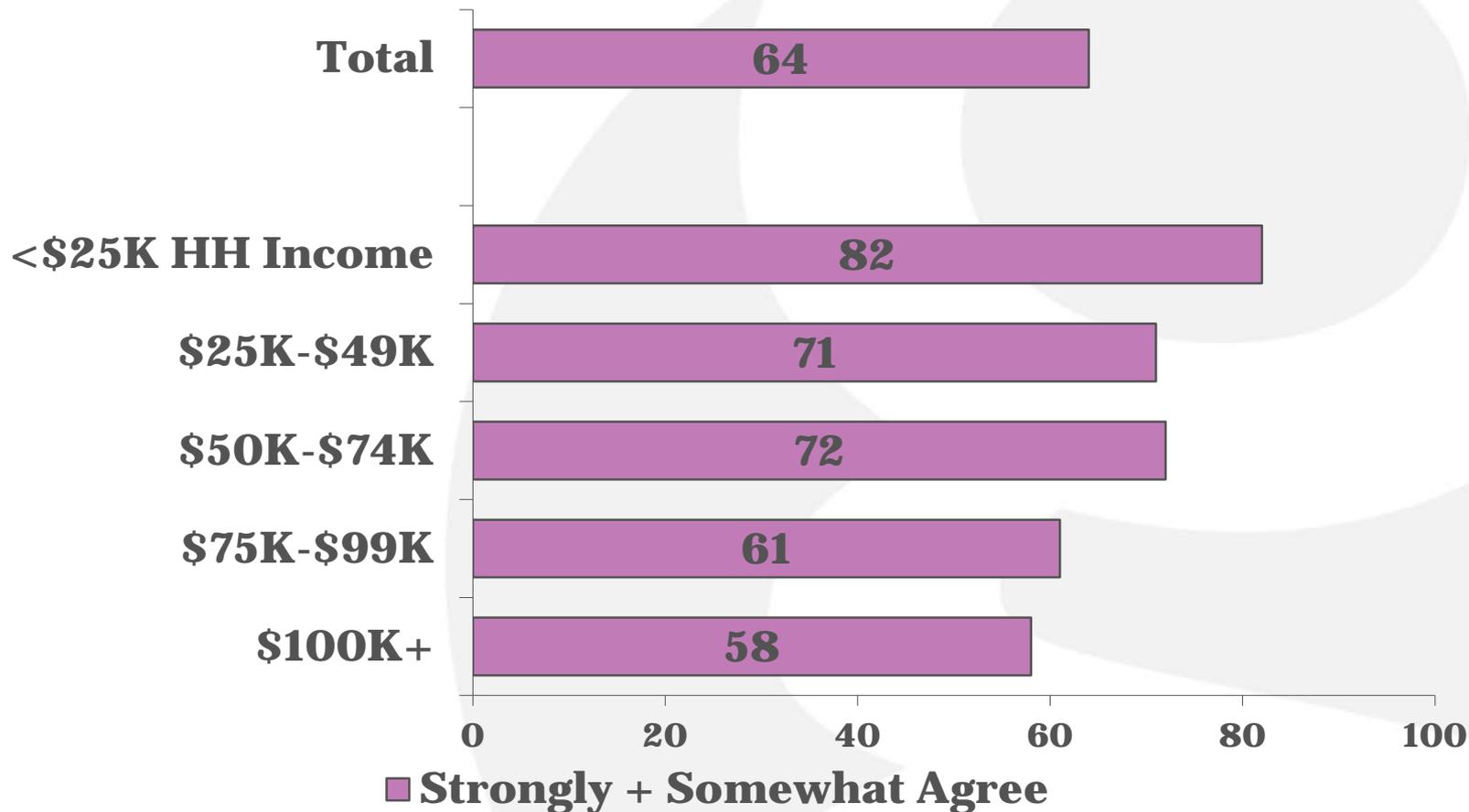
“For the following statements, on a scale of one to nine where one means strongly disagree and nine means strongly agree, please tell us how much you agree or disagree with each.”





Taxpayers Pay When Retirement Income is Insufficient

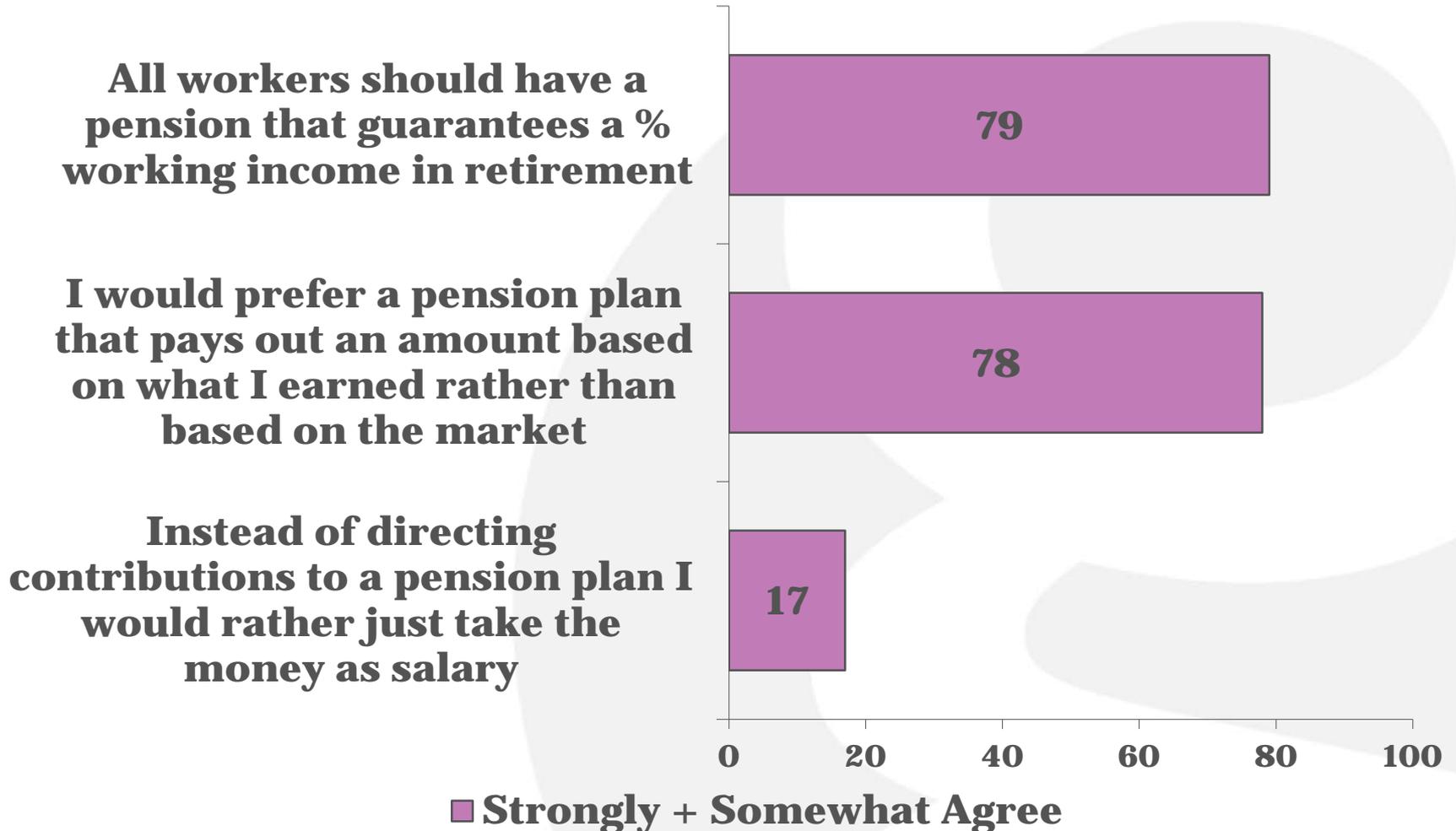
“Do you strongly agree, somewhat agree, somewhat disagree or strongly disagree with the following statement: **If an Ontarian retiree does not have enough retirement income, taxpayers will have to pay to support them.**”





Strongly Preference for Guaranteed Pension Payouts

“How strongly do you agree or disagree with the following statements?”



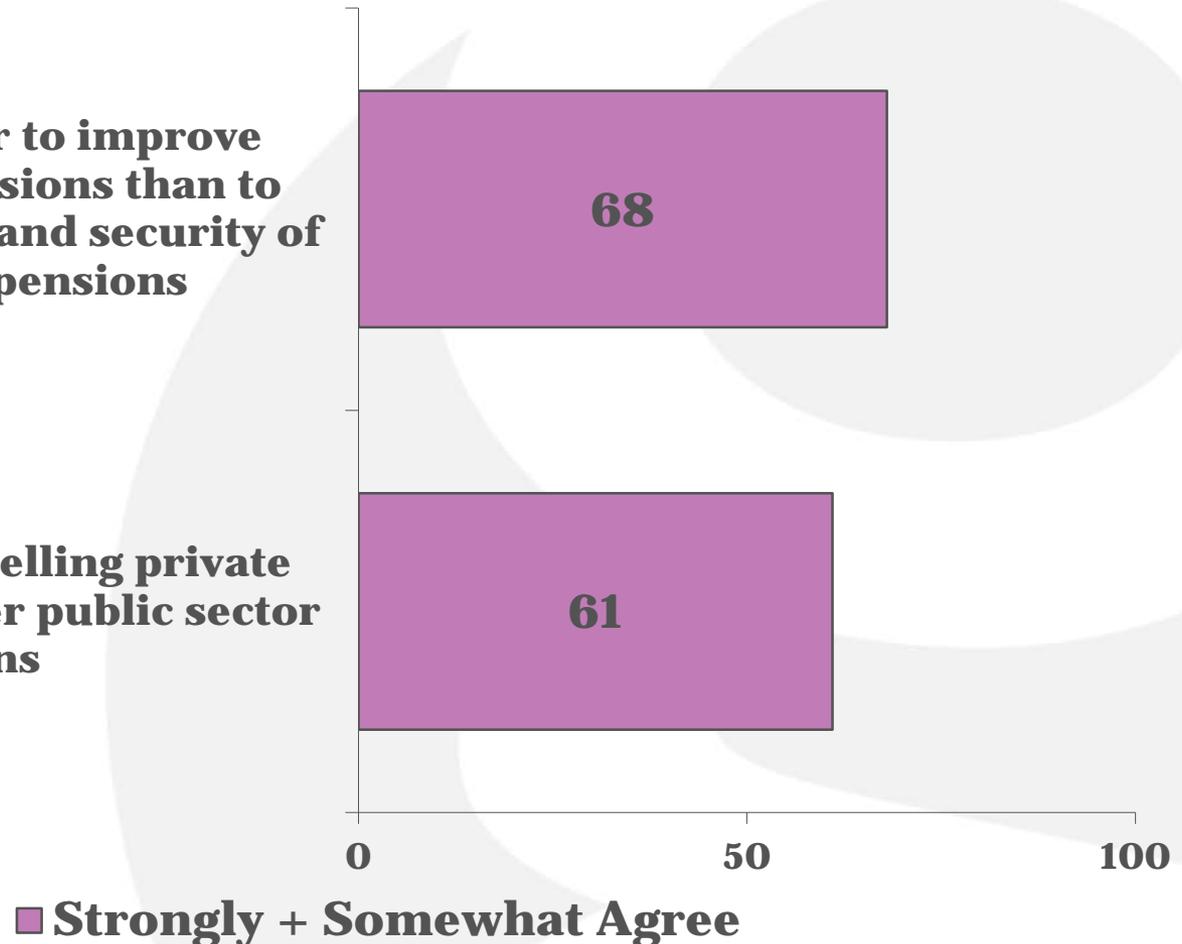


Opinions on PS Worker Pensions

“And would you strongly agree, somewhat agree, somewhat disagree, or strongly disagree with the following statements?”

It would be better to improve private sector pensions than to reduce the benefits and security of public sector pensions

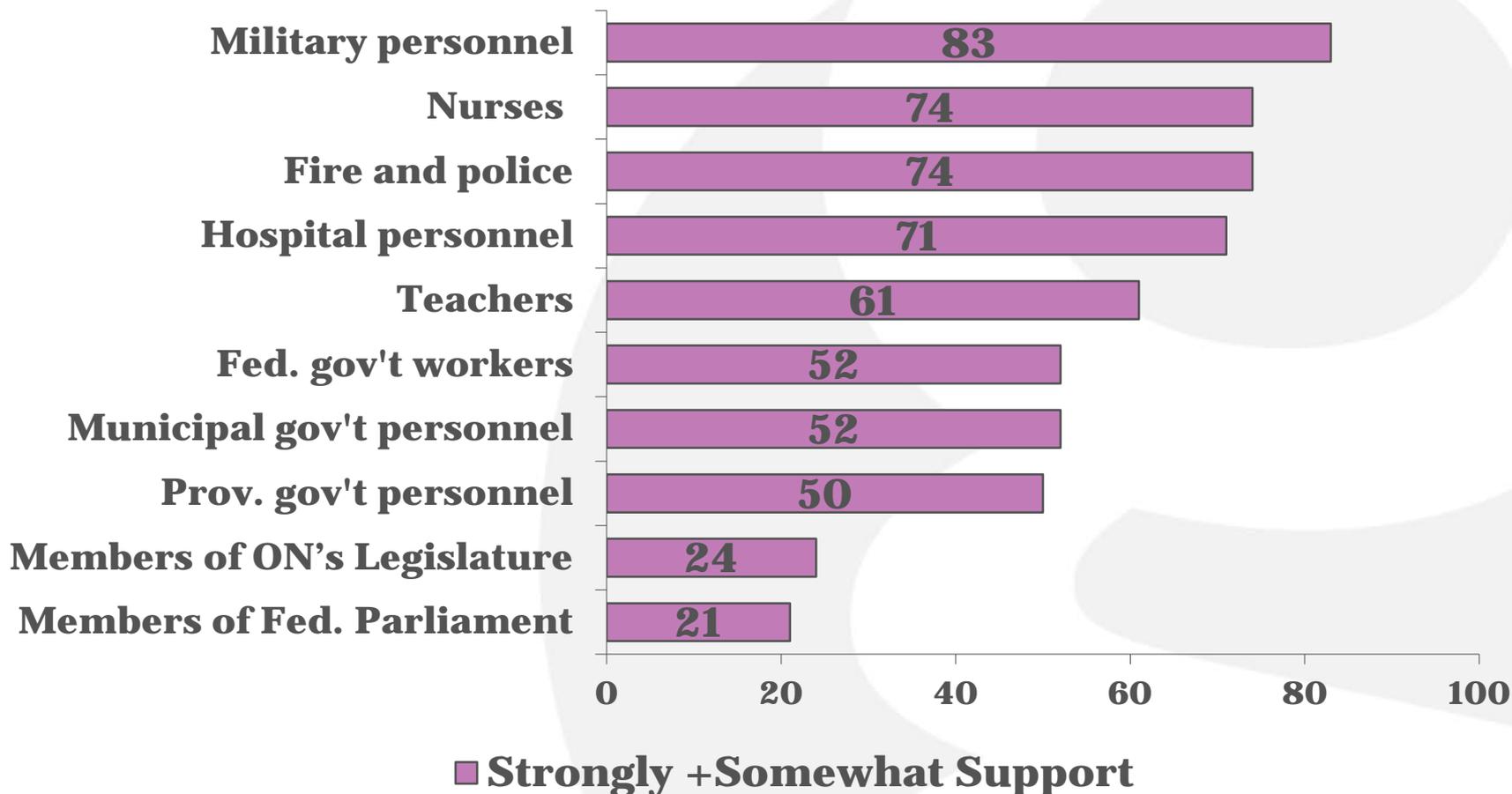
We should be modelling private sector pensions after public sector pensions





Support of Public Sector Workers' Pensions

“Based on what you know do you strongly support, somewhat support, somewhat oppose or strongly oppose the pensions that you think each of the following professionals receives?”





Retirement Income Crisis

Having enough money for retirement has become a pressing concern for Ontarians; the vast majority believe there will be a crisis in retirement income.

Taxpayers and the Economy

There is a consensus that when workers have insufficient retirement income, the taxpayer foots the bill and the economy suffers.

Growing Gap

The average Ontarian expected to receive 11% less of their working income than they need in retirement. This gap grows to 19% among those without a workplace pension.



Race to the Top, Not to the Bottom

Ontarians overwhelmingly believe that all workers should be able to access good, defined benefit workplace pension programs.

Accountability

The vast majority of Ontarians believe that corporations and government have a responsibility and the ability to do more to ensure workers have good pensions.