

Member mindsets, motivations and metrics

Survey insights from
1,900+ Sun Life workplace
plan members



Why do surveyed Canadian workplace plan members have \$23,000 less in retirement savings than they believe?

The answer lies in understanding the gap between perception and reality in workplace savings plans and retirement planning.

Our **Designed for Savings** benchmarking report series has given us an unparalleled view of member actions across 1.5 million participants in more than 8,600 group plans through our proprietary Capital Accumulation Plan database.

To understand what sponsors and members can do to close this savings gap we explored the “why” behind member behaviour—uncovering the perceptions, realities, intentions and motivations that drive patterns observed in plan data. We surveyed 1,981 plan members across Canada and combined member attitudes, behaviours and actual plan data to learn more.

We uncovered significant differences across key member segments, particularly gender and investor confidence profiles.



Key findings

- **Surveyed plan members overestimate savings by \$23,000 or 14%:** Survey respondents believed they held \$159,000 in their Sun Life workplace plans, but actual balances averaged \$136,000, highlighting a significant disconnect between perceived and real retirement readiness that could derail financial planning.
- **The research identified four distinct investor profiles:** Sophisticated Investors, Overconfident Investors, Cautious Experts, and Cautious Investors.
- **Investor profiles reveal confidence drives 64% higher savings—knowledge adds just 12%:** Confidence proves more powerful than financial literacy alone, with high-confidence investors accumulating nearly twice as much relative to income compared to cautious experts. This puts women who often report lower confidence at a significant disadvantage.
- **36% of women avoid financial advice due to insufficient savings:** This perpetuates a cycle where women who most need help avoid professional advice due to the very financial constraints that such guidance could resolve, undermining long-term wealth building and retirement readiness.

These findings reveal multiple critical gaps—from the 14% difference between perceived and actual savings balances to the confidence barriers that prevent women from making the most of workplace plans. This report explores the underlying causes of these gaps, examines how investor financial confidence and literacy profiles drive vastly different outcomes, and identifies which plan design features have the most impact on member engagement.



Armed with these insights, plan sponsors can implement targeted strategies to drive measurable improvements in retirement outcomes for all employees, with a particular focus on closing the gender wealth gap.

What’s inside?

To deepen our understanding, we also conducted in-depth interviews with group plan members, capturing personal stories and real-world examples of their retirement planning journeys. Then we looked at how closely actions matched stated intent by comparing each member’s survey responses with their Sun Life contribution and investment behaviour actions, creating a complete picture of how attitudes translate into action.

- How gender differences in investment confidence create opportunities for targeted support.

- Barriers to seeking financial advice and why the most cautious investors avoid financial advisors - and how to change that.
- Which plan design features deliver the biggest impact on member engagement.
- Actionable recommendations for employers and advisors to consider when enhancing workplace savings plans.

These findings unlock the “why” behind member behaviour—and suggested actions to respond to it.

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The gender wealth and health gap

A key focus of this research is to examine women's beliefs, motivations and perceptions about their workplace savings plans—critical insights for understanding and addressing the persistent gender wealth gap.

In Sun Life's **Designed for Savings** report, we noted women contribute 21% less than men to their group retirement plans each year.¹ This has a direct impact on their savings when they retire.



The average group plan balance at retirement for women is \$164,000, versus \$224,000 for men.

Women also need income for a longer period of time in retirement due to longer lifespans.

While women live longer than men², they spend 24% more time in poor health than men, and this time is often spent during prime working years, impacting productivity and financial strain.³ Their extended lifespans increase their likelihood of living with age-related diseases and disabilities.⁴ Closing the gender health gap could boost the Canadian economy by at least \$37 billion annually by 2040.⁵

In short, women must fund longer retirements with less savings while facing greater health challenges and healthcare costs.

There are broad societal reasons that contribute to this wealth gap, namely:

- **The historic wage gap between men and women** – women earned 88 cents for every dollar earned by men in 2024, up from 81 cents in 1997.⁶
- **Women are significantly more likely to take parental leave** (94% of mothers vs. 47% of partners), creating employment gaps that directly impact retirement savings accumulation.⁷
- **The earnings of Canadian mothers plunged 49%** the year of their child's birth and, on average, were still about 34% lower ten years later.⁸

Did you know?

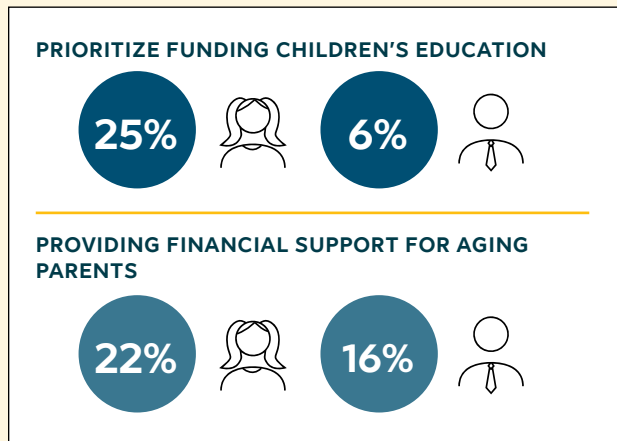
On average, a Canadian man who retires at age 65 will live an additional 19 years, to age 84. A woman at age 65 will live an additional 22 years, to age 87.²

- **Occupational segregation concentrates men in higher-paying sectors:** Men are highly represented in well-compensated occupations, including the trades, manufacturing and natural and applied sciences, contributing to their higher lifetime earnings and retirement savings capacity.⁹
 - More than half of women in Canada are caregivers and women are more likely to provide high-intensity care, with nearly two-thirds of those providing 20 or more hours of care per week being women.¹⁰

Women's financial landscape: Growing wealth amid persistent challenges

Sun Life research has delved into various aspects of the financial and health realities of women:

- **Heightened financial concerns:** Women express significantly more worry about achieving savings targets, particularly around funding children's education (25% of women vs. 6% of men) and providing financial support for aging parents (22% of women vs. 16% of men).¹¹



- **Career interruptions and health impacts:** 40% of working women made career-limiting decisions, with the primary reasons being managing health-related concerns and caring for family members.¹²
- **Daily financial struggles:** 61% of women reported experiencing financial stress in the past month, with this burden manifesting as difficulty sleeping, anxiety or depression or physical health problems.¹³
- **Expanding wealth, emerging complexities:** By 2028, Canadian women will control an estimated \$4 trillion in assets, almost doubling the \$2.2 trillion they controlled in 2019.¹⁴

01

What the research tells us about plan design

Our research focused on many elements related to plan design. Here are the plan features most likely to incentivize member participation:

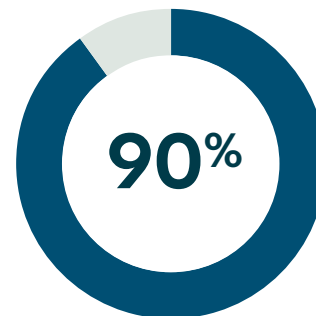
- **Incentivize:** Employer matching becomes a powerful driver once clarity and automation are in place. Among surveyed plan members, 90% who understand their match maximize it fully—demonstrating that clarity and automation expand the pool of members who can stand to benefit from this behavioural catalyst.
- **Simplify:** Clear and accessible plan design opens the door to member engagement. Nearly half of surveyed plan members have a “neutral” view

of plan complexity, representing a significant opportunity to enhance their experience. By prioritizing straightforward options like group RRSPs and creating transparent matching formulas, we remove cognitive barriers that affect all members.

- **Automate:** When members understand their plans, automatic features make saving effortless by eliminating decision fatigue. Nearly 80% of plan members value auto-enrolment and auto-escalation, which transforms this understanding into steady saving habits.

CONTRIBUTION TO THE EMPLOYER SPONSORED SAVINGS PLAN (SELF-REPORTED*)

Percentage of members who are contributing enough to receive the full employer match

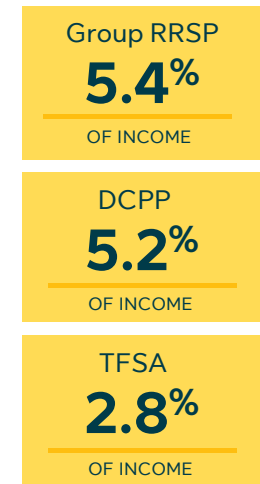


* Among those who stated they know exact employer match amount

Maximum employer match



Contribution by member



From incentive to action: Matching contributions drive results

Employer matching creates one of the most reliable patterns in retirement planning: 90% of plan members surveyed stated they contribute enough to capture their full match. This participation rate shows matching contributions aren't just an incentive, they're a behavioural catalyst.

The ideal plan has financial incentives – and an easy, educational user experience

While financial incentives topped the wish list for ideal workplace savings plans, **it was followed closely by the importance of user experience and educational resources.** Sun Life offers a leading digital platform that is focused on driving better outcomes, reducing friction and increasing engagement. While members desire matching funds, they also crave simplicity and support.

The level of financial incentives will vary by employer based on many factors, such as industry competitiveness and affordability. But the high ranking for ease of use and comprehensive educational resources is something all employers can work to put in place.

Automatic features

Automatic features refer to options such as auto-enrolment, auto-escalation and default investments, which simplify participation and encourage members to save more consistently for their future. Auto-enrolment brings eligible employees into the plan automatically unless they opt out, auto-escalation gradually increases contribution rates over time, while default funds provide simplified investment choices for members.

IMPORTANT PLAN FEATURES

Respondents who said financial incentives and benefits are important to them*



Of those respondents:

Increased employer contribution

92%

Continuation of health and wellness benefits into retirement

91%

Special offers or contests to encourage maximizing contributions

62%

Diverse investment options (e.g., mutual funds, stocks, bonds, ETFs, cryptocurrencies)

77%

Respondents who said user experience and educational resources are beneficial*



Of those respondents:

Easy-to-use online platform

92%

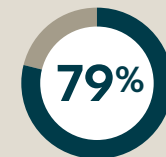
Comprehensive educational resources (e.g., online courses, webinars, AI-powered calculators)

63%

*More than one option could be selected. Totals represent respondents selecting any option in a respective category.

IMPORTANT PLAN FEATURES

Smart automation and "Set-It-and-Forget-It" features*



Automatic increase in contributions as you approach retirement age

66%

Auto-Max Program (automatic enrolment at maximum contribution level, with option to adjust)

63%

Nearly **80% of plan members surveyed said they would value automatic features** as part of a plan’s design. These included auto-enrolment at the maximum contribution level and automatically increasing contributions, with the option to adjust this amount later.

Plan complexity: Room for improvement

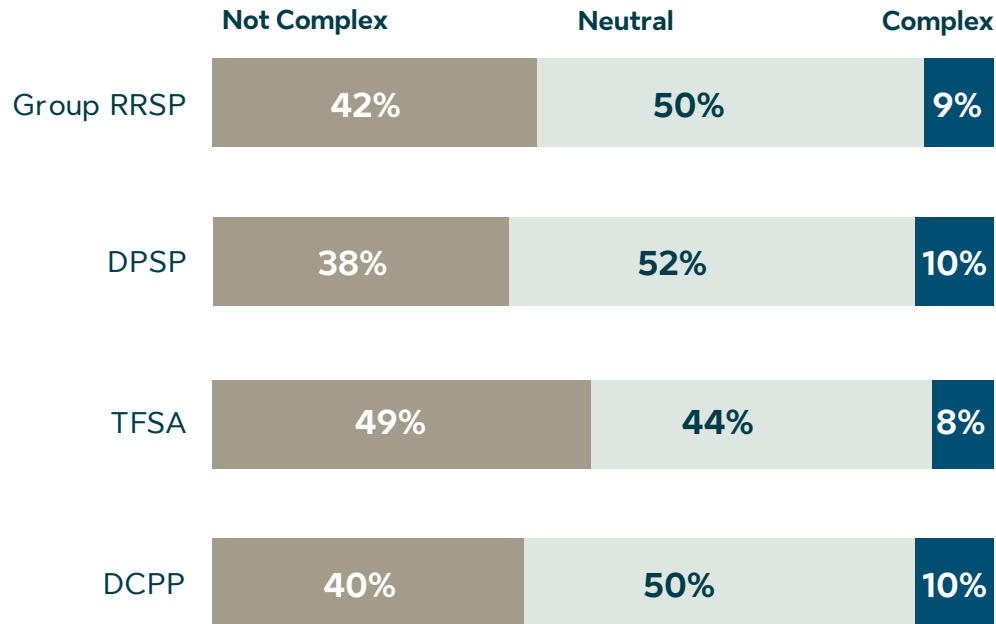
While only 10% of plan members surveyed find their plans truly complex, nearly half (44-52%) describe having a “neutral” view of their plan’s complexity.

This represents a significant opportunity for improvement.

The survey supports the preference for plan simplicity: surveyed members prefer having their employer match applied to RRSPs over other savings vehicles, aligning with RRSPs being more recognized and easier to understand.

The confusion often stems from the variety of savings vehicles available (RRSPs, TFSAs, DCPs, DPSPs) and unclear matching formulas.

PLAN COMPLEXITY



Auto maximizing contributions: Reflections

While some members see financial benefits, others want control and flexibility.

“If it benefits me ultimately, there should be an option to maximize it but with clear communication and flexibility to change.”

– Focus group participant



“As long as it’s clearly communicated, I would be okay with knowing how it works and can adjust it if needed.”

– Focus group participant

Plan design gender analysis

There were two plan design features where differences between the men and women surveyed emerged.

1. Preference for automatic features

While valued by both genders, women were more likely than men to cite a desire for automatic features such as auto-enrolment and auto contribution increases.

PREFERENCE FOR SMART AUTOMATION AND "SET-IT-AND-FORGET-IT" FEATURES

82%



77%



PREFERENCE FOR AUTOMATIC INCREASES IN CONTRIBUTIONS AS RETIREMENT AGE APPROACHES

71%



63%



2. Awareness of matching contribution

Men surveyed have higher awareness of exact matching amounts - a gap that may be impacting contribution rates.

For both Defined Contribution Pension Plans (DCPPs) and Registered Retirement Savings Plans (RRSPs), men surveyed claimed to have a greater awareness of the exact amount needed to maximize the employer matching contribution. Past studies have indicated that the reported gender gap in financial knowledge is often linked to differences in self-assessment, as women are more likely to acknowledge when they don't know an answer, while men tend to overstate their knowledge.¹⁵

Women surveyed were more likely (38%) to have a general knowledge but don't know the exact match amount of the formula compared to men surveyed (27%).

HAS A GENERAL IDEA BUT DOESN'T KNOW THE EXACT AMOUNT OF DC PENSION MATCH FROM EMPLOYER

38%



27%



This awareness gap has real consequences:

Given contributions closely mirror matching requirements, women's lower awareness of exact amounts could translate into missing out on plan sponsor support.



Group retirement plans: An essential foundation for Canadian workers

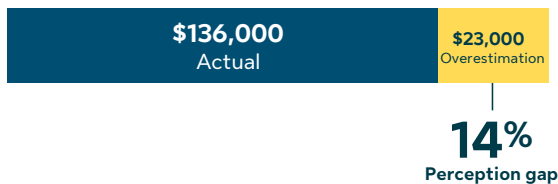


GROUP PLAN MAPPING

More than half (52%) of plan members surveyed count their workplace plan as a main source of retirement income—and for good reason. On average, survey respondents stated their group plans hold 36% of their total investable assets.

While survey respondents reported holding an average of \$159,000 in their Sun Life workplace plans, actual observed balances show room for growth—with average balances of \$136,000, representing **14% less than survey expectations**.

PLAN BALANCES: PERCEPTION VS. REALITY



The gap between perception and reality isn't the same for everyone. Men tend to overestimate more significantly, thinking they have \$184,000 when their actual average

is \$155,000—a 16% difference. Women have a smaller gap, perceiving \$118,000 against an actual average of \$104,000, a 12% overestimation. Men overestimate their balances by about 4 percentage points more than women. Improving member visibility into their actual savings levels represents one element of enhancing overall plan understanding, alongside education about critical plan features like employer matching formulas and contribution strategies.

This connection between awareness and engagement highlights the value of simple and clear communication.

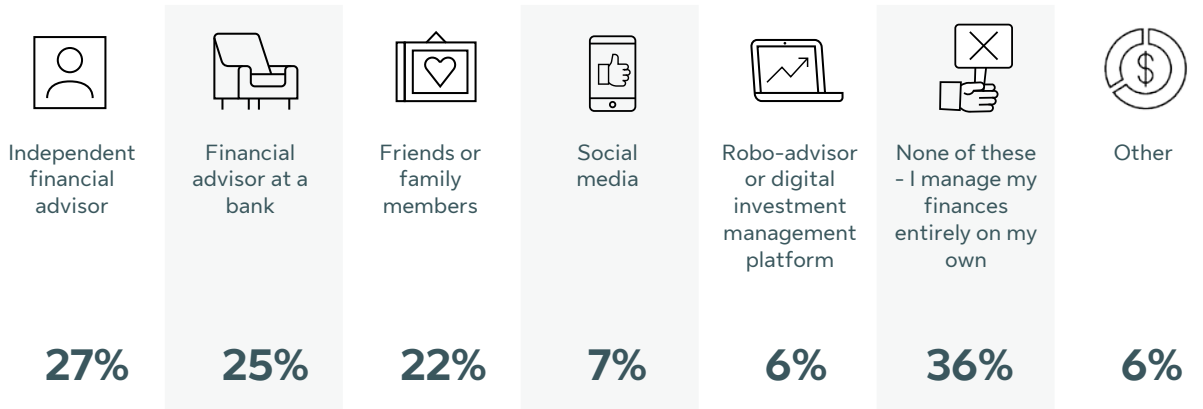
By helping members better understand both their current position and available plan features, we strengthen the foundation these plans provide for retirement security and work towards removing behavioural barriers and inertia across all member segments.



02

Strong member appetite for advice and educational support

PREFERRED SOURCES OF FINANCIAL ADVICE AND INVESTMENT MANAGEMENT



Retirement planning involves countless decisions—from contribution levels to investment choices to withdrawal strategies. Professional guidance and education tools can help members cut through the complexity and make choices aligned with their long-term goals.

The data reveals powerful connections between confidence, advice-seeking, and savings outcomes. Our research shows that members with higher confidence are significantly more likely to work with a financial advisor.

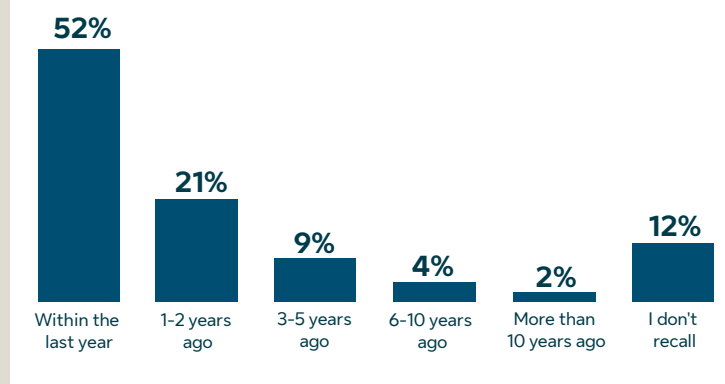
Significant gaps remain in who accesses this support and why, creating clear opportunities to bridge the advice divide.

More than half of plan members (53%) do not have a financial advisor, whether independent or at a bank, for managing their investments, while 6% used a robo-advisor or digital investment manager.

For retirement planning specifically, about 41% of plan members surveyed use a financial advisor.



LAST TIME CONSULTING FINANCIAL ADVISOR ABOUT EMPLOYER-SPONSORED SAVINGS PLAN





For the 59% of those surveyed not working with advisors on retirement planning, three key barriers emerge and opportunities to address them.

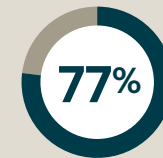
BARRIERS	TARGETED INTERVENTION
A preference for self-reliance	Planning tools like Sun Life One Plan allow for self-reliance augmented by suggestions and strategies on reaching retirement goals.
Procrastination and timing concerns	Educate and Plan: Access to micro-learning modules and financial wellness webinars can help participants build knowledge at their own pace and reinforce key retirement planning concepts.
A lack of trust or negative perceptions about advisors	Sun Life's 360 Plan Advice program: Participants receive personalized, goal-based financial guidance from financial services consultants (financial security advisors in Quebec), helping to build confidence through professional, dedicated support and transparent one-on-one advice.

What did members say?

When asked to describe their ideal workplace savings plan, a large majority of plan members surveyed (70%) valued access to advisors for retirement planning, and 62% would like regular check-ins with an advisor. **Participants are seeking a holistic approach to information on all retirement savings options, not just the plan they are enrolled in.**

IMPORTANT PLAN FEATURES

Importance of personalized and professional guidance in group plans



Access to financial advisors for holistic retirement planning (including tax and estate planning)

70%

Regular check-ins with a financial advisor (e.g., every 6 months)

62%

Q. Thinking about your ideal Employer-Sponsored Savings Plan, how important would each of the following features be to you?



"Yes, I'd be interested in retirement planning, estate planning... How to maximize investments in retirement."



"Being able to ...have one person directly that I could reach out to would be a huge benefit... If there was, a contact... I could work with... who would know my information, that would be really helpful."

Educational resources and engagement

The desire for learning is unmistakable: **Nearly two-thirds of plan members surveyed want financial education resources about their workplace savings plans.** Members recognize that comprehensive support - from educational resources to professional guidance - builds confidence and better outcomes.

Educational resource delivery preferences

Preference for Email communication

- 71% of surveyed members prefer email for receiving retirement planning information
- Only 24% prefer webinars or seminars

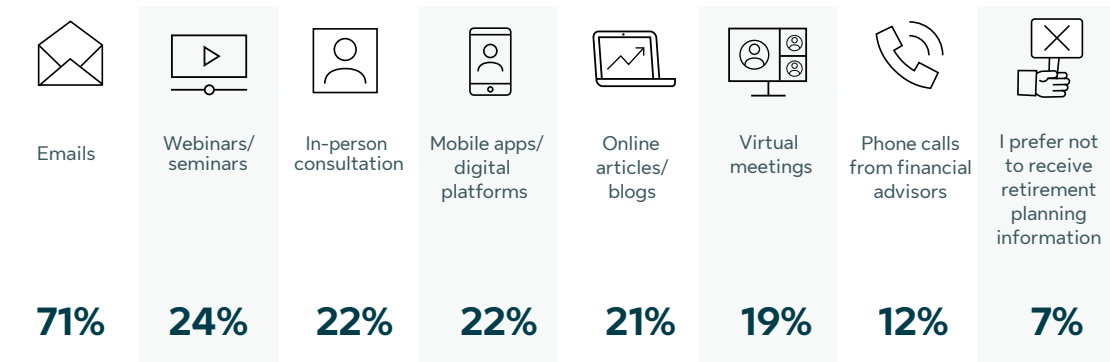
Strong interest in self-directed digital learning

- Over one-fifth of those surveyed express interest in mobile apps and online articles for financial education

While workshops and seminars appeal to some members, digital and self-paced options align better with member preferences for financial education delivery.

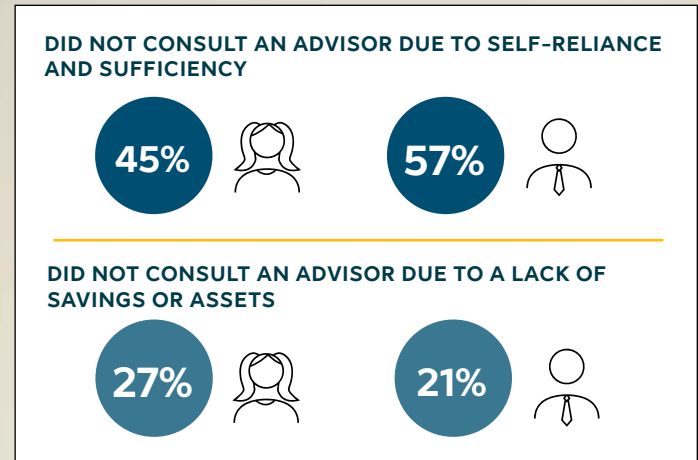
Educational resources can demystify financial planning and create a trusted environment for employees to learn and ask questions. Education's value lies in improving both knowledge and helping people accurately gauge what they know - preventing both overconfidence (which can lead to excessive risk-taking) and underconfidence (which can lead to overly conservative approaches that limit long-term growth).¹⁶

PREFERRED COMMUNICATION CHANNELS FOR ACCOUNT MANAGEMENT



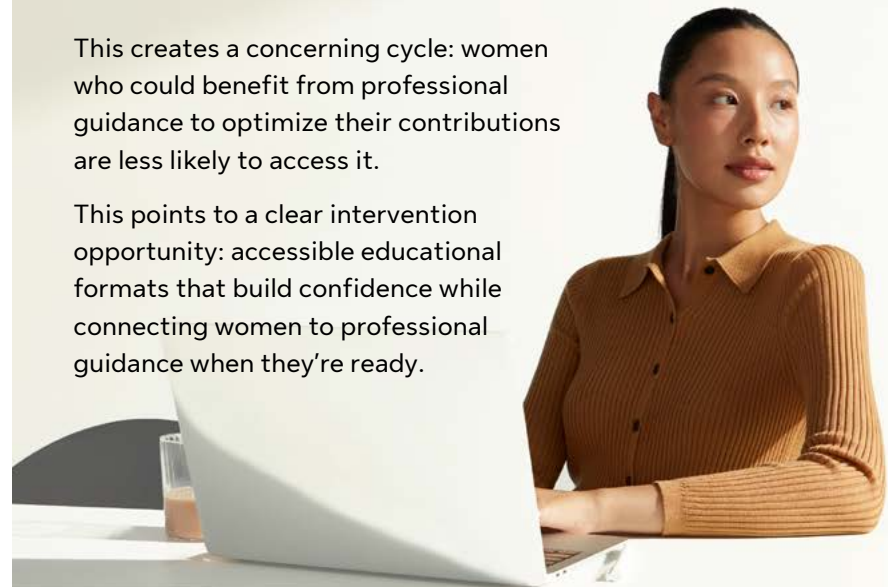
Advice and gender

The advice gap reveals gender differences within those surveyed that directly impact retirement outcomes. When men avoid advisors, it's confidence-driven—57% cite self-reliance versus just 45% of women. Nearly one third of women surveyed (27%) avoid advisors because of financial barriers: they're more likely than men to cite insufficient savings as the roadblock.



This creates a concerning cycle: women who could benefit from professional guidance to optimize their contributions are less likely to access it.

This points to a clear intervention opportunity: accessible educational formats that build confidence while connecting women to professional guidance when they're ready.



03

Investor profiles: The financial confidence and knowledge paradox



RETIREMENT PLANNING

We didn't just ask members about their investment preferences—we measured their actual financial knowledge using a comprehensive dual assessment that reveals why confidence drives better retirement outcomes than knowledge alone.

Measuring the confidence-competence gap

Our rigorous two-part methodology assessed:

Objective knowledge – What members actually know through a ten-question personal finance quiz.

Subjective knowledge – What members think they know by predicting their quiz performance.

This approach uncovered four distinct investor profiles, with nearly one-third (30%) of surveyed members qualifying as Sophisticated Investors who demonstrate both high confidence and high financial literacy.

The confidence advantage: Why belief beats knowledge

The most striking discovery challenges conventional wisdom about financial education. While all investor groups share similar demographics, their savings outcomes reveal a dramatic truth: confidence matters more than competence.

The data tells a compelling story:

Sophisticated Investors (high confidence, high literacy) accumulate 3.9 times their annual income in savings.

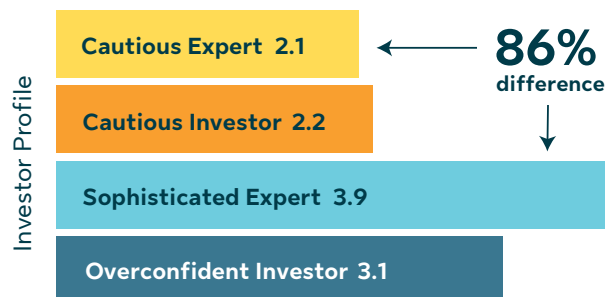
Cautious Experts (low confidence, high literacy) accumulate only 2.1 times their income—an 86% difference despite similar knowledge levels.

This confidence premium extends across all investor types. Surveyed members with high confidence accumulate 64% more in savings relative to income compared to those with low confidence. In contrast, high financial literacy produces only a 12% savings advantage over low literacy.

The implications are clear: while financial education remains important, building member confidence may be the more powerful lever for improving retirement readiness.

SAVINGS ACCUMULATION COMPARISON

Investable assets to household income ratio



Sun Life One Plan use is remarkably consistent across investor profiles with minimal gender differences within those surveyed, showing that digital planning tools have broad, universal appeal that transcends traditional demographic and financial literacy boundaries. This consistency signals that when members are presented with accessible, well-designed digital tools, they engage regardless of their investment sophistication or gender—representing significant progress in democratizing financial planning and creating equal opportunities for retirement success across all member segments.

The paradox of advice and confidence

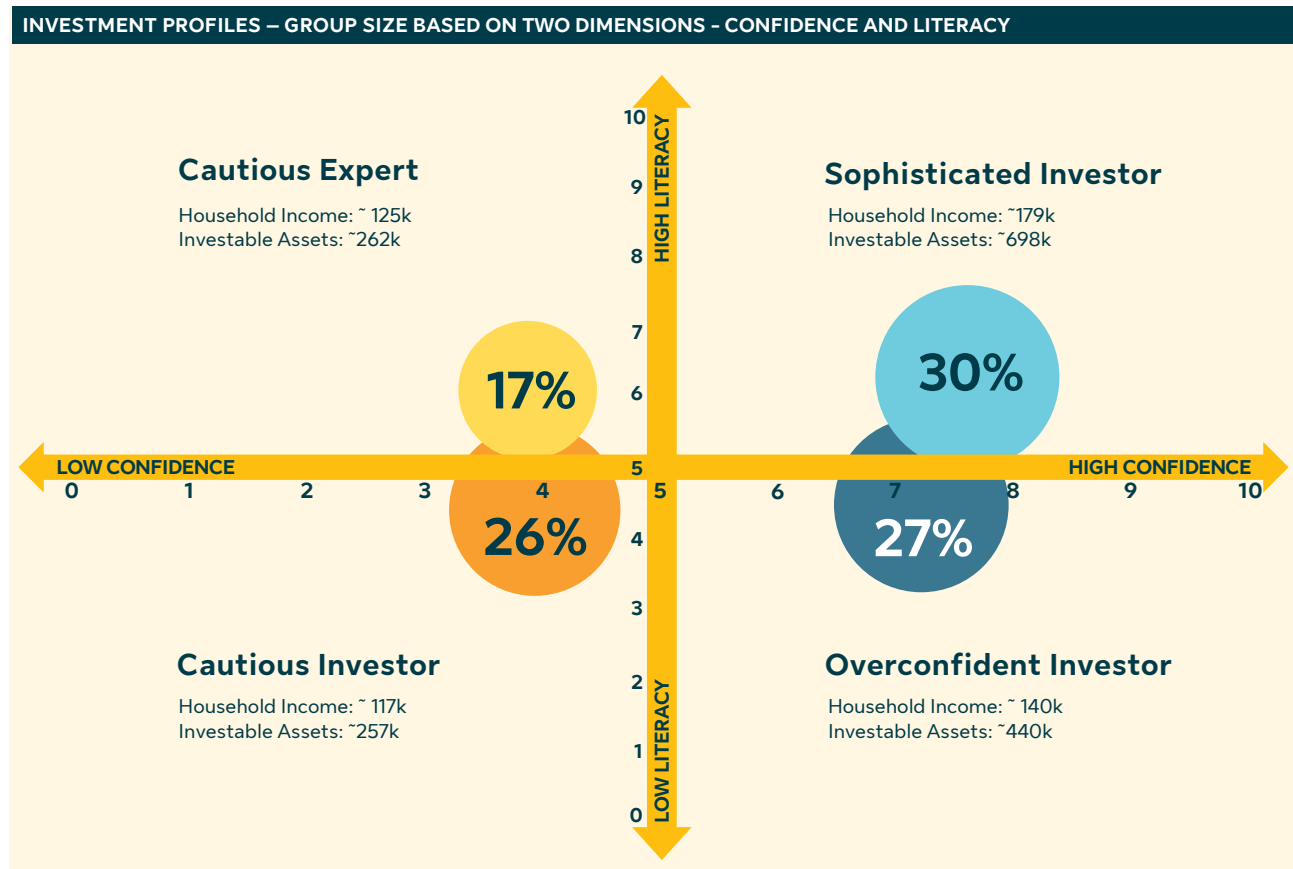
The most confident, knowledgeable investors are actually *more* likely to work with financial advisors, not less. Meanwhile, cautious investors – who arguably would benefit from professional guidance the most – are turning to friends and family instead of qualified professionals.

This creates a challenging cycle: Members with the strongest financial foundation get stronger through professional guidance, while those with the most questions rely on informal advice networks.

For group plans, this represents both a challenge and an opportunity. The members who most need professional support are the least likely to seek it—but understanding why opens pathways to intervention.

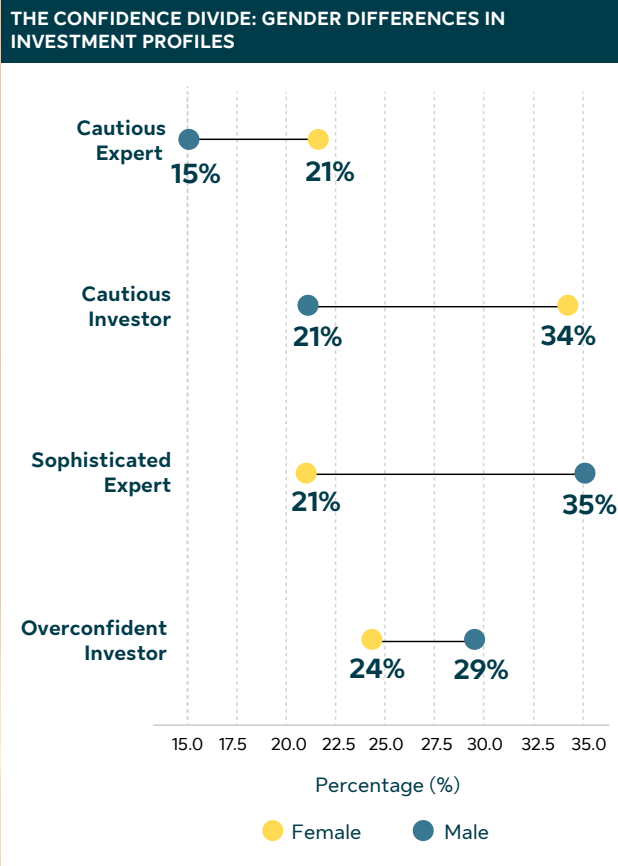
These cautious investors aren't avoiding advisors out of arrogance; they're avoiding them out of uncertainty about whether they'll receive advice they can trust or understand.

Addressing this requires targeted approaches that recognize the interconnected relationship between confidence and professional guidance. Whether through educational programming that builds financial literacy foundations or through accessible advisor relationships that foster confidence through experience, the goal is creating multiple pathways for cautious investors to engage with professional support in ways that feel comfortable and accessible.



Investor profiles and gender: The confidence divide deepens

The confidence paradox becomes even more pronounced when viewed through a gender lens. Our data reveals that confidence varies much more dramatically by gender than financial knowledge does—while men and women score similarly on actual financial literacy, their self-assessed confidence levels show stark differences.



Men are heavily overrepresented in the high-confidence investor categories (Sophisticated Investors and Overconfident Investors), showing them to be more self-reliant and drawn to diverse investments, growth strategies, and digital tools.

Women are overrepresented in the low-confidence groups (Cautious Experts and Cautious Investors), leading them to prioritize stability and long-term security while preferring personalized guidance over self-directed approaches.

This isn't just a preference difference; it's a pathway that leads women away from the very professional advice that could enhance retirement outcomes.

As we noted earlier, investors with low confidence are least likely to use financial advisors. This pattern is particularly pronounced among women, creating barriers to accessing the professional guidance that could help close the gender wealth gap.

The importance of advice for women plan members and the opportunities for advisors:

1. Unlock plan optimization immediately. For women not maximizing their contributions, advisors don't just explain the match—they help members capture every dollar available from their employer plan and accelerate savings trajectories that compound over decades.

2. Build financial confidence through targeted support and tools. While women demonstrate lower financial literacy scores in assessments both in Canada and globally¹⁷, confidence can be a more critical factor in retirement savings success. Professional advice coupled with education and decision-making tools translate knowledge into actionable strategies that build lasting financial confidence and competence.

3. Transform retirement outlook from anxiety to optimism. Sun Life's 2024 research revealed that women working with financial advisors report being 27% more optimistic about their financial futures.¹⁸

For group plans, this gender divide represents a clear intervention opportunity: accessible educational formats and decision-making tools that build confidence while connecting women to professional guidance when they're ready.

Breaking this pattern transforms outcomes for women while driving measurable improvements in a plan's overall success metrics and strengthening an organization's commitment to workplace equity.

Approach to investment goals and gender

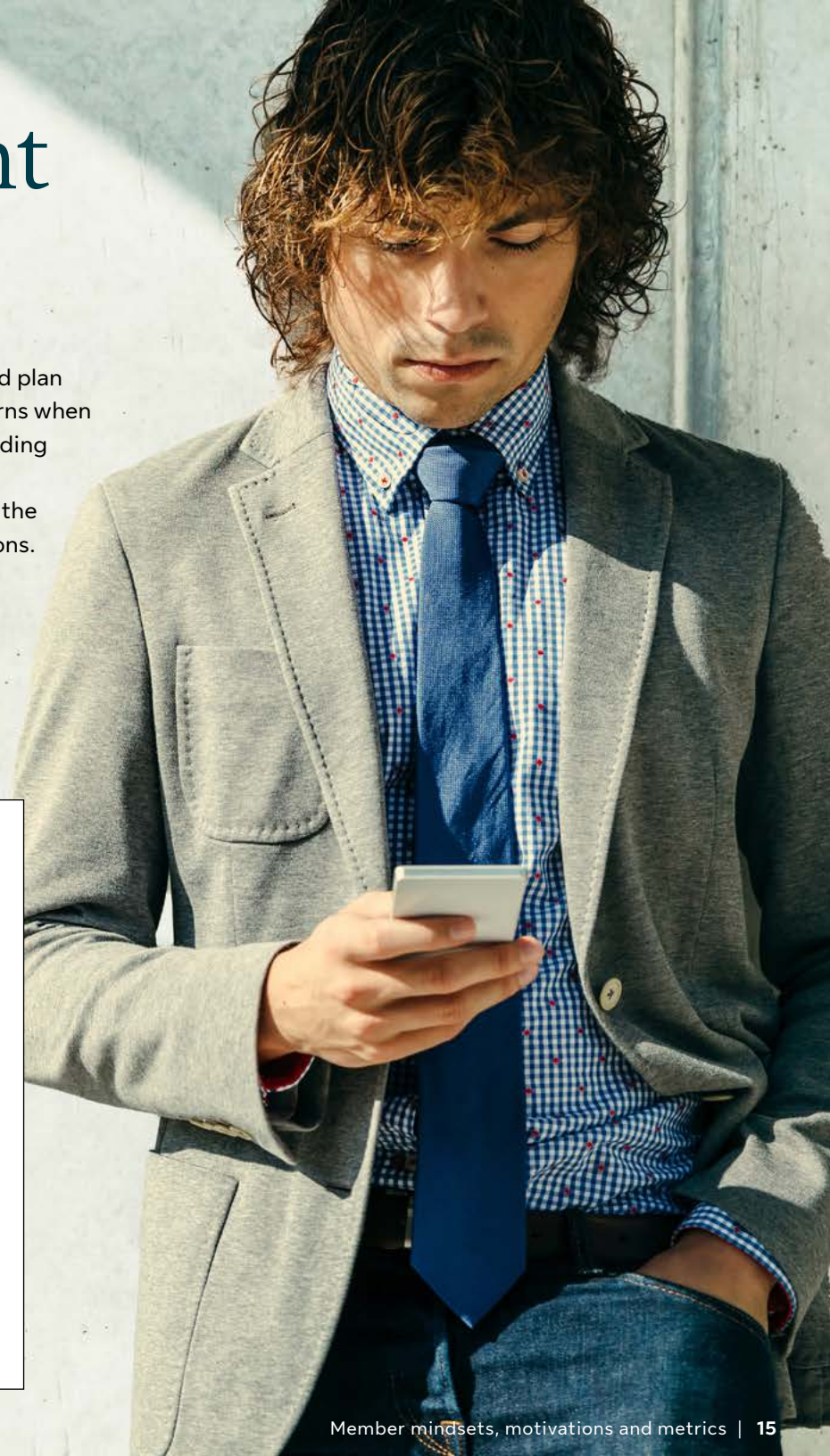
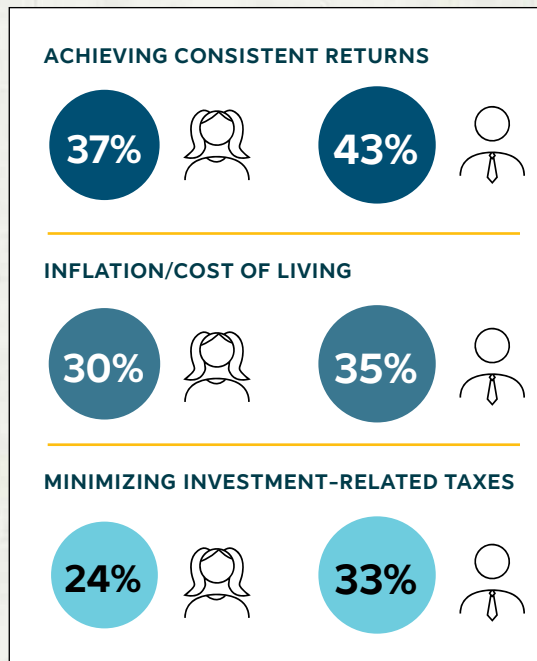
Our research revealed meaningful differences in how women and men prioritize their investment goals. Women consistently focus on three key areas that reflect their unique retirement challenges:

- **Sustained retirement income** takes priority for 61% of women surveyed, compared to 56% of men - reflecting the reality that women need to fund three additional years of retirement on average
- **Long-term care and healthcare planning** concerns 39% of women surveyed versus just 29% of men—a practical response to longer lifespans and greater caregiving responsibilities
- **Balancing competing financial priorities** matters to 35% of women surveyed compared to 29% of men—acknowledging the complex juggling act many women face with family financial responsibilities

Meanwhile, men show greater focus on the technical aspects of wealth optimization. They're more concerned than women about minimizing investment and estate fees, achieving consistent returns, and managing inflation's impact on their portfolios.

These research insights reveal that surveyed plan members have diverse priorities and concerns when it comes to retirement planning. Understanding these different perspectives can help plan sponsors, advisors and providers recognize the varied needs within their member populations.

By acknowledging that members may have different financial priorities and concerns, retirement benefit communications can be designed to address a broader range of member needs and become more relevant and actionable for all employees.



04

We're here to help

This research reveals clear opportunities to boost retirement outcomes for all members.

1. Maximize existing benefits

Start by ensuring members maximize the benefits they have through automatic features like auto-enrolment and auto-escalation, which 79% of surveyed members want. Couple this with clear communications about matching requirements, which can dramatically increase retirement savings.

2. Address the confidence gap

Bridge the confidence divide by connecting members to professional guidance and planning tools - such as **Sun Life's 360 Plan Advice and Sun Life One Plan** - that build financial confidence and competence, particularly important for supporting women's retirement success.

3. Enhance plan clarity

Simplify plan complexity by clarifying matching formulas and clearly explaining product differences (RRSP, DCP, TFSA, etc.) to ensure plan design helps employees pick the right options for their needs. Nearly half of members

surveyed describe having a neutral view of their plan's complexity, representing significant room for improvement in both communication and product selection guidance.

4. Close perception/reality gap

Encourage members to maximize employer matches, take advantage of auto features, and update their financial plans regularly to ensure they are on track for retirement. Support these actions with clear, simple communications that address knowledge gaps and provide timely, relevant information about plan features and available options.

5. Monitor plan performance

Continuously improve member outcomes through analytics-backed decision making using Sun Life's reporting tools to track progress, optimize plan performance, and identify opportunities to enhance retirement readiness.

Through relevant plan features, reporting, ongoing education, and expert support, we'll continue to work alongside you to help you improve the retirement readiness of all employees.



About our research

We partnered with IPSOS to conduct online research of Sun Life group savings plan members between July 21, 2025, and August 11, 2025.

We surveyed **1,981 members** who participated, or were eligible to participate, in Sun Life-administered group savings plans.

All members were aged **25 to 75** and had primary or shared financial decision-making responsibilities.

GEOGRAPHIC DISTRIBUTION

Ontario: 42%
Quebec: 19%
Alberta: 17%
British Columbia: 11%
Manitoba/Saskatchewan: 6%
Atlantic Canada: 5%

AGE DISTRIBUTION **

25 - 34: 15 %
35 - 44: 20%
45 - 54: 29%
55 - 64: 31%
65 -75: 5%
Average: 49

GENDER*

Male: 62%
Female: 37%

HOUSEHOLD INCOME

Under \$100,000: 28%
\$100,000-\$149,999: 26%
\$150,000-\$249,999: 26%
\$250,000+: 10%
Average household income:
\$143,300

* Remainder did not provide gender.

** Percentages may not total to 100% due to some respondents selecting "Prefer not to answer."

Unless otherwise noted, data cited within this report applies to the respondents of the survey, including Sun Life group plan mapping.

Data reflecting overall averages of Sun Life workplace savings plan members from **2025 Designed for Savings** are cited where such comparisons are appropriate.

ENDNOTES

- 1 Sun Life, "Designed for Savings", June 2025.
- 2 Statistics Canada, "Life expectancy and other elements of the complete life table, three-year estimates, Canada, all provinces except Prince Edward Island," December 4, 2024.
- 3 Matthew Quick, Monica Duong, and Tracey Bushnik, "Estimating municipal life expectancy and health-adjusted life expectancy in Canada, 2019 and 2020," Statistics Canada Health Reports, Aug. 20, 2025.
- 4 Ibid.
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