

2026 Financial Literacy Month Retirement Survey Results

October 28, 2026



Key findings

We asked Canadians how prepared and confident they feel about the possibility of a long retirement. Here's what we learned:

1

Many Canadians are not confident their money will last through a longer retirement.

3

Taking action, including understanding how the CPP works and CPP Investments' role in investing the CPP Fund, is associated with less stress and greater confidence.

2

Most Canadians are saving for retirement, but fewer are planning for how long it could last.

4

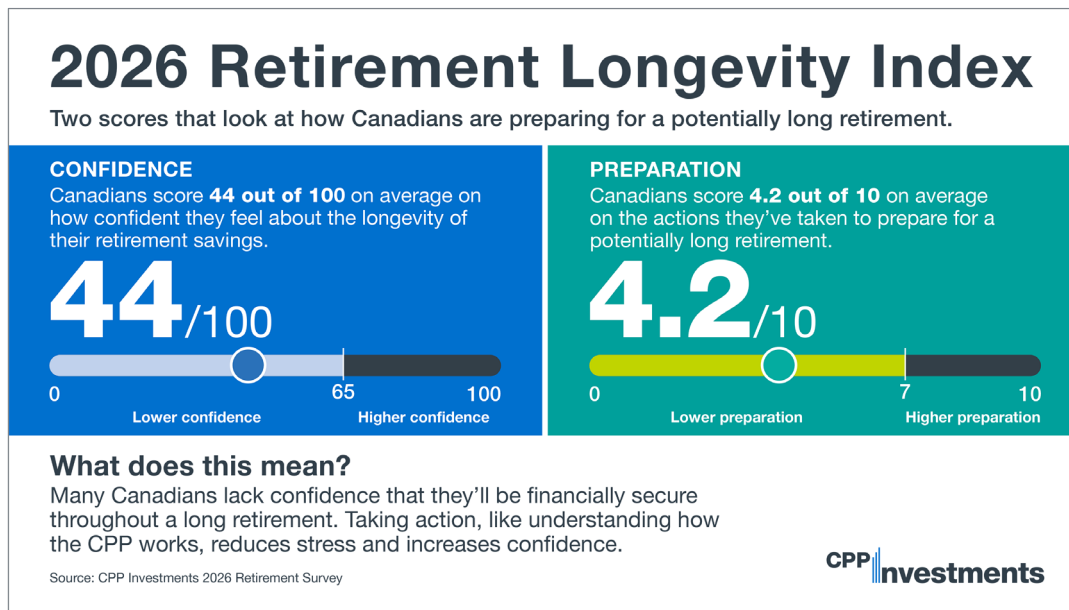
34% of Canadians feel significant day-to-day financial stress — a nearly 10% increase from last year.



The CPP is one of the foundational pieces of retirement planning, providing inflation-adjusted retirement income for life — however long your retirement lasts.

New Retirement Longevity Index

Canadians are living longer, which means retirement can last longer than expected. The Index examines whether Canadians feel financially secure about that possibility — and the steps they are taking to prepare.



1

Many Canadians are not confident their money will last through a longer retirement.



45%

do not think their retirement savings would last if they lived to age 100.



61%

of women are afraid of running out of money during retirement, compared to 51% of men.



61%

of Canadians under 65 are afraid of running out of money during retirement.



Longevity confidence is generally higher among older Canadians, those with greater income and investable assets, those with higher education, and men.



The CPP is designed to help reduce the risks of outliving your retirement savings or rising inflation. CPP benefits provide a portion of retirement income for life and are adjusted annually to inflation.



Most Canadians are saving for retirement, but fewer are planning for how long it could last.



75% have set aside money for retirement.

42% have a financial plan for retirement.



34% have started saving without a retirement plan.

41% have never discussed how many years of retirement they may need to financially prepare for.

Preparation scores are higher among older Canadians, those with greater income and investable assets, those with higher education, and men.

The **Preparation Score** measures the actions Canadians have taken to prepare for a long retirement.



We define planning as considering how long retirement could last, what income sources may be available, including the CPP, and how those pieces fit together.

3

Lower stress and greater confidence correlate with taking action, including learning how the CPP operates and understanding CPP Investments' role in investing the CPP Fund.



63% of those who **understand CPP inflation protection** are confident they have/will have enough money to last throughout retirement.



77% of Canadians **very familiar with the CPP** are confident their savings will last — versus 22% among those unfamiliar or unsure.

As Canadians take more steps to prepare, confidence about supporting a potentially long retirement also increases.

The **Confidence Score** measures how confident and secure Canadians feel about financially supporting themselves throughout a potentially long retirement.

35/100

very low preparation



58/100

high preparation



Understanding that CPP benefits are paid for life and adjusted to inflation every year can help Canadians feel more confident and secure in retirement planning.

4

34% of Canadians feel significant day-to-day financial stress — a nearly 10% increase from last year.



34% of Canadians **say they are extremely or very stressed about money** day to day, up from 31% in 2025.



56% are afraid of running out of money in retirement — down from 62% in 2023, but still higher among younger Canadians and women.



55% feel a lot of anxiety about making the wrong decisions with money, up from 52% in 2025.



47% of Canadians with household income below \$50,000 report high day-to-day money stress, up from 42% in 2025.



Canadians can take comfort in the CPP's long-term financial sustainability. CPP retirement benefits are payable for life and adjusted annually for inflation.

Summary

Canadians are living longer, which means retirement can last longer than expected.



Those who take steps to prepare as well as those who understand the different sources of retirement income, like the CPP, **report greater confidence** about retirement longevity and **less stress** about retirement planning.

Working Canadians have already **started their journey** towards retirement planning through their CPP contributions.

The CPP provides a lifelong, inflation-indexed foundation for retirement income.



CPP Investments invests the CPP Fund for the long term to help support its financial sustainability for generations to come.



At more than \$860 billion, the CPP is projected to be financially sustainable for at least the next 75 years and will be there when you retire.

Summary



Living longer changes the way we need to think about retirement. Putting money aside is an important start. But planning also means thinking about how long retirement could last, the sources of income you may have, like the CPP, and how those pieces fit together. Doing this boosts confidence in planning for a potentially long retirement.



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[Read the full news release.](#)

About the survey

The online survey was conducted by Innovative Research Group from August 27–September 8, 2026, with an unweighted sample of 5,141 Canadians (outside of Quebec), 18 years or older, drawn from high-quality online panels.

The sample is weighted to a final sample size of 4,000 to reflect the Canadian population based on Census data.

While this is a representative sample, margins of error do not apply to most online surveys.

Contact us

ABOUT CPP INVESTMENTS

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Canada Pension Plan Fund in the best interest of the more than 22 million contributors and beneficiaries. In order to build diversified portfolios of assets, we make investments around the world in public equities, private equities, real estate, infrastructure, fixed income and alternative strategies including in partnership with funds.

Headquartered in Toronto, with offices in Hong Kong, London, Mumbai, New York City, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At June 30, 2026, the Fund totalled C\$863.6 billion.

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