



## What Women Want In Life Survey

Golin Harris

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Sample = 409 Nationally Representative Canadian Women

Ages 25-65



**Kelton**  
RESEARCH

This survey is being conducted by Kelton Research, a leading national public opinion company. We are not trying to sell you anything, but would like to ask you a few questions for a national opinion study, the results of which will appear in the nation's leading media outlets in the coming weeks. Your answers will be confidential and anonymous.

1. Which of the following have happened to you in the past year? Please choose all that apply.

<i>Response</i>	<i>Total</i>	<i>%</i>
I Have Started A New Job Or Career Path	58	14%
I Have Had A Child, Adopted A Child, Or Become A Child's Guardian	40	10%
An Illness Or Injury Has Prevented Either My Spouse Or Myself From Working	35	9%
I Have Moved	31	8%
A Catastrophic Accident Or Illness Has Occurred In My Family	28	7%
I Have Purchased A New Home Or Primary Residence	26	6%
I Started Paying My Child's College Tuition	24	6%
I Have Retired	24	6%
I Have Begun Caring For An Ailing Parent Or Relative	21	5%
One Of My Children Has Become A Newly Licensed Driver	18	4%
I Started Paying My Own College Tuition	16	4%
I Have Gotten Married	15	4%
I Have Gotten Divorced Or Separated	14	3%
I Have Received A College Degree	14	3%
I Have Started My First Job	9	2%
I Have Declared Bankruptcy	1	-
My Home Has Been Foreclosed	1	-
None Of The Above	160	39%
Don't Know / Refused	2	1%

2. And which of the following insurance plans or financial services do you currently have? Please choose all that apply.

<i>Response</i>	<i>Total</i>	<i>%</i>
Life Insurance	227	56%
Mutual Funds	109	27%
A Retirement Annuity	70	17%
529 Educational Savings Account	37	9%
A Traditional IRA	26	6%
401k	23	6%
None Of The Above	102	25%
Don't Know / Refused	9	2%

What kind of life insurance do you have? (AMONG RESPONDENTS WHO HAVE LIFE INSURANCE)

<i>Response</i>	<i>Total</i>	<i>%</i>
Term	76	34%
Permanent	30	13%
Universal	20	9%
Whole	31	14%
Other	4	2%
Don't Know / Refused	66	29%

3. Which of the following do you know about your life insurance policies? Please choose all that apply.

<i>Response</i>	<i>Total</i>	<i>%</i>
Who It Benefits	177	78%
What It Covers	149	66%
What It's Worth (I.E., Its Face Value)	144	63%
What The Payments Are	140	62%
How Long It Lasts	124	55%
Other	0	-
None Of These	6	3%
Don't Know/Refused	10	4%

4. Please estimate your average monthly responses, including rent, mortgage, bills, sending money to family in foreign countries (remittances), and food. Your best guess is fine.

Average = \$2,209		
<i>Response</i>	<i>Total</i>	<i>%</i>
\$2,000 Or Less	221	54%
\$2,001 - \$3,000	92	22%
\$3,001 Or More	58	14%
Don't Know/Refused	38	9%

5. If you had to live on your savings with your current expenses, about how many months do you think your savings would last?

Average = 11 Months		
<i>Response</i>	<i>Total</i>	<i>%</i>
0	77	19%
1	52	13%
2-6	136	33%
7-12	45	11%
More Than A Year	51	12%
Don't Know/Refused	48	12%

6. Using a scale from 1 to 5, where 1 means "strongly disagree" and 5 means "strongly agree," how much do you agree or disagree with the following statements?
- a. I understand as much as I should about finances, including investments, retirement planning, and life insurance.

<i>Response</i>	<i>Total</i>	<i>%</i>
1 – Strongly Disagree	57	14%
2	69	17%
3	115	28%
4	83	20%
5 – Strongly Agree	82	20%
Don't Know/Refused	3	1%

- b. I often feel lost and uninformed when it comes to financial matters.

<i>Response</i>	<i>Total</i>	<i>%</i>
1 – Strongly Disagree	127	31%
2	84	21%
3	112	27%
4	40	10%
5 – Strongly Agree	43	11%
Don't Know/Refused	3	1%

- c. Someone other than me takes care of financial matters in my household.

<i>Response</i>	<i>Total</i>	<i>%</i>
1 – Strongly Disagree	225	55%
2	18	4%
3	47	12%
4	37	9%
5 – Strongly Agree	79	19%
Don't Know/Refused	3	1%

- d. It's important for me to feel that I'm adequately prepared for my future.

<i>Response</i>	<i>Total</i>	<i>%</i>
1 – Strongly Disagree	12	3%
2	16	4%
3	55	13%
4	78	19%
5 – Strongly Agree	247	60%
Don't Know/Refused	1	-

- e. I worry that I'm not doing enough to secure my financial future.

<i>Response</i>	<i>Total</i>	<i>%</i>
1 – Strongly Disagree	89	22%
2	68	17%
3	95	23%
4	64	16%
5 – Strongly Agree	90	22%
Don't Know/Refused	3	1%

- f. I am comfortable making financial decisions completely on my own.

<i>Response</i>	<i>Total</i>	<i>%</i>
1 – Strongly Disagree	32	8%
2	37	9%
3	71	17%
4	95	23%
5 – Strongly Agree	171	42%
Don't Know/Refused	3	1%

- g. I'm always thinking about my financial future.

<i>Response</i>	<i>Total</i>	<i>%</i>
1 – Strongly Disagree	49	12%
2	57	14%
3	97	24%
4	69	17%
5 – Strongly Agree	136	33%
Don't Know/Refused	1	-

- h. I feel well-informed about financial matters such as investments, retirement planning, and life insurance.

<i>Response</i>	<i>Total</i>	<i>%</i>
1 – Strongly Disagree	46	11%
2	70	17%
3	112	27%
4	86	21%
5 – Strongly Agree	92	23%
Don't Know/Refused	3	1%

- i. I feel that my finances are adequately organized.

<i>Response</i>	<i>Total</i>	<i>%</i>
1 – Strongly Disagree	35	9%
2	46	11%
3	101	25%
4	104	25%
5 – Strongly Agree	121	30%
Don't Know/Refused	2	1%

- j. The current state of the economy has made me more concerned about my retirement.

<i>Response</i>	<i>Total</i>	<i>%</i>
1 – Strongly Disagree	67	16%
2	52	13%
3	75	18%
4	51	13%
5 – Strongly Agree	157	38%
Don't Know/Refused	7	2%

7. How often, if ever, do you seek advice from others on financial or insurance-related matters?

<i>Response</i>	<i>Total</i>	<i>%</i>
Always	25	6%
Frequently	90	22%
Sometimes	162	40%
Rarely	87	21%
Never	40	10%
Don't Know/Refused	5	1%

8. And where do you turn for advice or knowledge on financial or insurance-related matters? (AMONG RESPONDENTS WHO SEEK ADVICE ON FINANCIAL OR INSURANCE-RELATED MATTERS)

<i>Response</i>	<i>Total</i>	<i>%</i>
Financial Planner	112	30%
Parent	65	18%
Friend (s)	54	15%
Spouse/Significant Other	43	12%
Insurance Agent/Broker	25	7%
Accountant	17	5%
An Online/Internet Resource	10	3%
Newspaper	5	1%
Adult Children	3	1%
Magazine	3	1%
A TV Program	1	-
A Radio Program	0	-
Other	46	13%
No One. I Don't Seek Out Advice Or Knowledge On Financial Or Insurance-Related Matters.	16	4%
Don't Know/Refused	9	2%

## 9. What specific event in your life has had the most positive impact on your financial outlook?

<i>Response</i>	<i>Total</i>	<i>%</i>
Raise/Promotion/New Job/Having A Stable Or Secure Job/Having A Job With Benefits	111	27%
Getting A Degree/Graduating College	31	8%
Buying A Home/Selling A Home/Investing In Real Estate	28	7%
Getting Married	21	5%
Having Children	15	4%
Receiving An Inheritance	13	3%
Being Prepared/Having Investments Or Savings	12	3%
Spouse Promotion/Spouse New Job/Spouse Stable Job	10	2%
Being Well-Read Or Informed/Brought Up Well By Parents	8	2%
Paying Off Mortgage Or Other Debt	8	2%
Getting Divorced	8	2%
Consulting A Financial Professional	5	1%
Retiring/Spouse Retiring	3	1%
Charity/Giving To Others/Religion	3	1%
Positive Economic Events Such As Stock Market Gains Or A Good Economy	2	1%
Negative Economic Events Such As Stock Market Crash Or Other Hard Times	2	1%
Getting Laid Off	2	1%
Bankruptcy	2	1%
Kids Growing Up/Moving Out/Getting Jobs/Going To College	1	-
Obama Being Elected	1	-
Other	19	5%
There Has Been Nothing Positive	39	10%
Don't Know/Refused	65	16%

## 10. And what is the single most stressful financial challenge you have ever faced?

<i>Response</i>	<i>Total</i>	<i>%</i>
Purchase Of A New House, Primary Residence	59	14%
Having A Child Or Adopting A Child	32	8%
Divorce Or Separation	27	7%
Lost Job/Laid Off	23	6%
Paying Your Own College Tuition	21	5%
An Illness Or Injury Preventing Either My Spouse Or Myself From Working	21	5%
A New Job, Or Career Path	16	4%
Bankruptcy	15	4%
Paying Your Child's College Tuition	8	2%
Marriage	6	2%
Starting Your First Job	4	1%
A Catastrophic Accident Or Illness In Your Family	4	1%
Retirement	4	1%
Death In The Family	4	1%
Purchase Of A New House, Secondary Residence	3	1%
Foreclosure	3	1%
Credit Card Debt	3	1%
The Care Of An Ailing Parent Or Relative	1	-
One Of Your Children Is A Newly Licensed Driver	0	-
Medical Bills	0	-
Other	66	16%
None Of The Above	38	9%
Don't Know / Refused	51	13%

11. At what point in your life did it become important to have life insurance/mutual funds/savings accounts? (AMONG RESPONDENTS WHO HAVE LIFE INSURANCE, MUTUAL FUNDS, SAVINGS ACCOUNTS)

<i>Response</i>	<i>Total</i>	<i>%</i>
Having A Child Or Adopting A Child	110	40%
Marriage	25	9%
Purchase Of A New House, Primary Residence	20	7%
Starting Your First Job	15	5%
A New Job, Or Career Path	12	4%
Has Always Been Important	11	4%
Divorce Or Separation	5	2%
Retirement	5	2%
A Catastrophic Accident Or Illness In Your Family	4	1%
Purchase Of A New House, Secondary Residence	1	-
Foreclosure	1	-
Paying Your Own College Tuition	1	-
The Care Of An Ailing Parent Or Relative	1	-
Bankruptcy	0	-
One Of Your Children Is A Newly Licensed Driver	0	-
Paying Your Child's College Tuition	0	-
None Of The Above	13	5%
Other	44	16%
Don't Know/Refused	13	5%

12. What prevents you from purchasing life insurance/mutual funds/savings accounts? (AMONG RESPONDENTS WHO DO NOT HAVE LIFE INSURANCE, MUTUAL FUNDS, SAVINGS ACCOUNTS)

<i>Response</i>	<i>Total</i>	<i>%</i>
Too Expensive	40	30%
Not Important In My Life Right Now	22	17%
Don't Understand/ Process Too Complicated	8	6%
Worried By Current Financial Climate	7	5%
Other	27	20%
Don't Know/Refused	29	22%

13. About how many months ago was the last time you rethought your strategy for your financial future? Your best guess is fine. Please think of actions like looking into different ways to invest or reevaluating what you currently have saved for retirement. Please answer in months.

Average = 7 Months		
<i>Response</i>	<i>Total</i>	<i>%</i>
0	30	7%
1	100	24%
2-6	164	40%
7-12	56	14%
More Than A Year	36	9%
Don't Know/Refused	23	6%

14. The last time you rethought your strategy for your financial future, which of the following best describes what you did? Please be honest.

<i>Response</i>	<i>Total</i>	<i>%</i>
I Made Some Small Changes To My Financial Strategy, Such As Moving Money From Checking To Savings	155	38%
I Did Some Research, But Ultimately Didn't Make Any Changes	128	31%
I Made Some Big Changes To My Financial Strategy, Such As Opening Up A Mutual Fund	76	19%
(DO NOT READ) Don't Know/Refused	50	12%

I'm going to read you several pairs of activities. For each, choose the one you find to be LESS painful.

15. A.) A trip to the dentist... OR B.) Talking with a spouse or significant other about daily finances?

<i>Response</i>	<i>Total</i>	<i>%</i>
Talking With A Spouse Or Significant Other About Daily Finances	199	49%
A Trip To The Dentist	172	42%
Don't Know/Refused	38	9%

16. A.) Cleaning out your clothes closet... OR B.) Budgeting your expenses for the next month?

<i>Response</i>	<i>Total</i>	<i>%</i>
Cleaning Out My Clothes Closet	199	49%
Budgeting My Expenses For The Next Month	190	47%
Don't Know/Refused	20	5%

17. A.) Seeking romantic advice... OR B.) Seeking personal financial guidance?

<i>Response</i>	<i>Total</i>	<i>%</i>
Seeking Personal Financial Guidance	196	48%
Seeking Romantic Advice	158	39%
Don't Know/Refused	55	13%

Methodological Notes:

The State Farm Survey was conducted by Kelton Research between November 8<sup>th</sup> and November 21<sup>st</sup>, 2008 using Random Digit Dialing of listed and unlisted numbers. Quotas are set to ensure reliable and accurate representation of the total female Canadian population ages 25-65.

Results of any sample are subject to sampling variation. The magnitude of the variation is measurable and is affected by the number of interviews and the level of the percentages expressing the results.

In this particular study, the chances are 95 in 100 that a survey result does not vary, plus or minus, by more than 4.8 percentage points from the result that would be obtained if interviews had been conducted with all persons in the universe represented by the sample.