

# How Well do Canadians Know Their Retirement System?

RSI INDEX 2022

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# RSI Index 2022: Summary of Results

*In the context of an aging population and a changing retirement landscape, the RSI Index measures Canadians' knowledge of their retirement income system.*

The 2022 edition of the RSI Index combines the responses of **3,007 Canadians aged 35 to 54 to 29 questions** on general financial literacy and on retirement programs.

For the 4<sup>th</sup> edition, the overall index **is down again, to 35.7%**, showing a backsliding of knowledge.

Although the **best-understood subjects are still CPP/QPP and RRSPs/TFSA's**, respondents said they “**didn't know**”, on average, to **over a third of the questions** – those who answered all questions were likely to have a much higher score.

As well, it is worth noting that **under 1/4 of respondents are aware that working while collecting CPP/QPP benefits is allowed**; and that **individuals working in finance and insurance and in public administration** scored the highest.

In addition to questioning the capacity of Canadians to make financial decisions with lasting consequences, the RSI Index 2022 highlights the importance of providing information on the retirement system, including in a context of scarce labour.