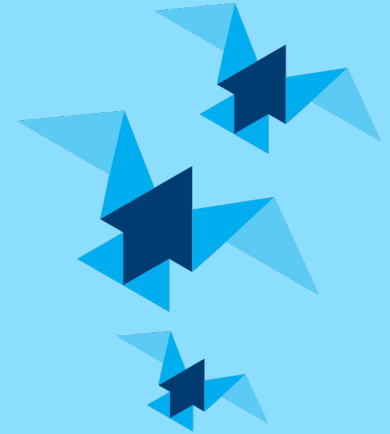


# The State of Canadians' Knowledge of Their Retirement Income System

RSI INDEX 2023 – SUMMARY

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# RSI Index 2023: Summary of Results

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

The 2023 edition of the RSI Index combines the responses of **3,004 Canadians aged 35 to 54 to 29 questions** on general financial literacy and on retirement programs.

For this 5<sup>th</sup> edition, the overall index **stands at 36.6%**, showing stable knowledge in recent years.

Like every year, the **best-understood subjects were still CPP/QPP and RRSPs/TFSA**s and, on average, respondents said **they “didn't know” to over a third of the questions**. On general knowledge, **understanding of inflation went up from 61% to 68% in 3 years**, a score that is still surprisingly low.

As well, it is worth noting that **under 1/3 of respondents know that delaying the claiming of CPP/QPP retirement benefits** comes with enhanced benefits.

In addition to raising questions regarding Canadians' understanding of concepts and programs affecting their long-term financial health, the 2023 RSI Index reminds of the importance of providing relevant and timely information on the retirement system, especially in a context of population aging.