

Edward Jones

The Four Pillars of the New Retirement

An Edward Jones and Age Wave thought leadership study

Age Wave The Harris Poll

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A new definition of retirement

Reinvention, discovering new purpose and the beginning of a whole new chapter in life

25%
Time for rest and relaxation

19%
Continuation of what life was

5%
Beginning of the end

51%
New chapter in life

Source: Edward Jones/Age Wave, The Four Pillars of the New Retirement, 2020 (Base: Canadian retirees)

OVERVIEW	HEALTH	FAMILY	PURPOSE	FINANCES	SUMMARY
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Source: Edward Jones/Age Wave, The Four Pillars of the New Retirement, 2020 (Base: Canadian retirees)

The **Four Pillars** of the New Retirement



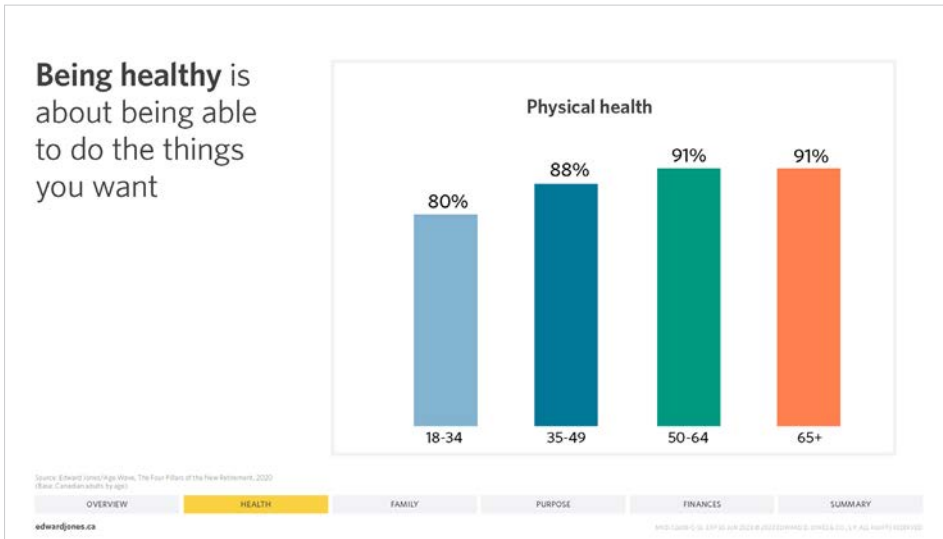
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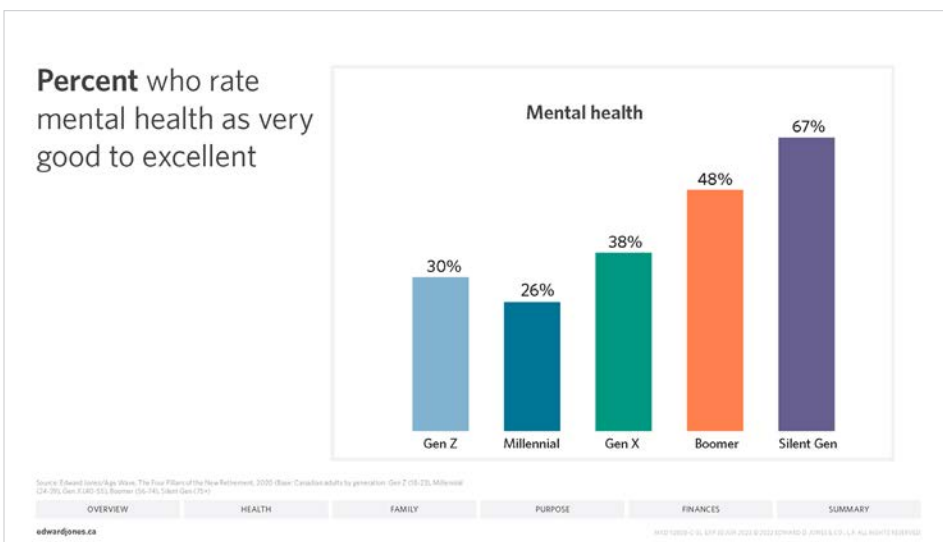
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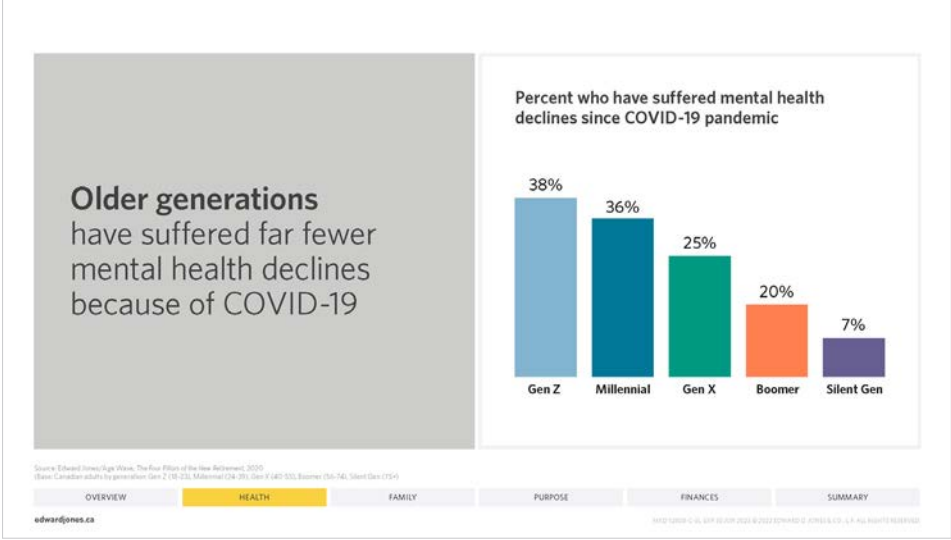
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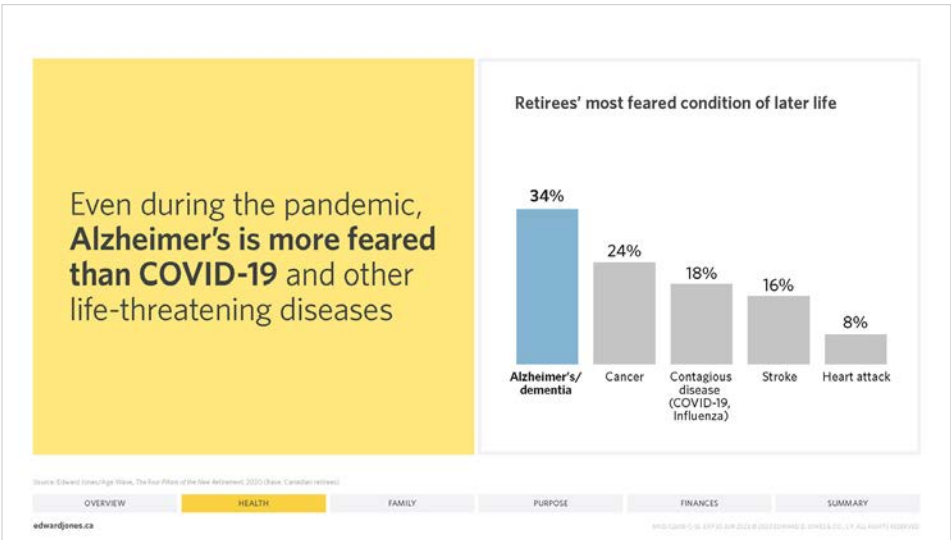
Source: Edward Jones/Age Wave, The Four Pillars of the New Retirement, 2020 (Base: Canadian adults by age)



Source: Edward Jones/Age Wave, The Four Pillars of the New Retirement, 2020 (Base: Canadian adults by generation: Gen Z (18-23), Millennial (24-39), Gen X (40-55), Boomer (56-74), Silent Gen (75+))



Source: Edward Jones/Age Wave, The Four Pillars of the New Retirement, 2020 (Base: Canadian adults by generation: Gen Z (18-23), Millennial (24-39), Gen X (40-55), Boomer (56-74), Silent Gen (75+))



Source: Edward Jones/Age Wave, The Four Pillars of the New Retirement, 2020 (Base: Canadian retirees)

Our health spans do not match our life spans
9 years: the average number of years most Canadians live in poor health

Source: World Health Organization, Global Health Observatory data repository, Life expectancy and healthy life expectancy data for 2016 (latest available)

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Source: World Health Organization, Global Health Observatory data repository, Life expectancy and healthy life expectancy data for 2016 (latest available)

91% of retirees say it's never too late to improve your health

Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020 (Base: Canadian retirees)

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Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020 (Base: Canadian retirees)

Retirees with high quality of life more actively maintain their health

- get enough rest and sleep
- eat a healthy diet
- get regular exercise
- mentally challenge themselves



Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020
 (Base: Canadian retirees by self-graded quality of life)



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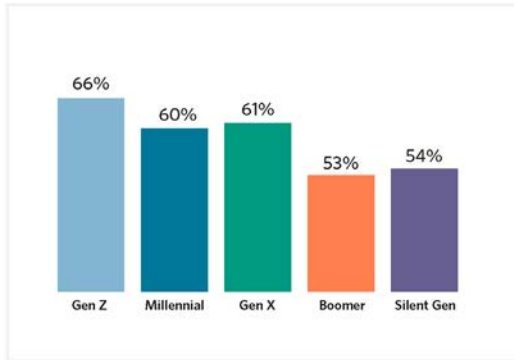
Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020 (Base: Canadian retirees by self-graded quality of life)

Family



Who is family?

Two-thirds of Gen Z define family as “Anyone who I love and care for regardless of whether or not I am related to them by blood, marriage or legal adoption”



Source: Edward Jones Age Wave: The Four Pillars of the New Retirement, 2022 (Base: Canadian adults by generation: Gen Z (18-23), Millennial (24-39), Gen X (40-55), Boomer (56-74), Silent Gen (75+))

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Base: Canadian adults by generation: Gen Z (18-23), Millennial (24-39), Gen X (40-55), Boomer (56-74), Silent Gen (75+)

“Positive, meaningful and supportive relationships with family and friends are critical to quality of life and health in retirement.”

Linda Fried, M.D., MPH, Dean
Mailman School of Public Health, Columbia University



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Retirees may put **family first** at the expense of their future security

No **37%**



Yes **63%**

Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020 (Base: Canadian retirees ages 50+)

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Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020 (Base: Canadian retirees ages 50+)

67% of retirees say that one of their biggest fears is **becoming a burden on their families**




Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020 (Base: Canadian retirees)

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Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020 (Base: Canadian retirees)

61% of Canadians say the pandemic has **brought their families closer together**




Source: Edward Jones/Age Wave, The Four Pillars of the New Retirement, 2020 (Base: Canadian adults)

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Source: Edward Jones/Age Wave, The Four Pillars of the New Retirement, 2020 (Base: Canadian adults)

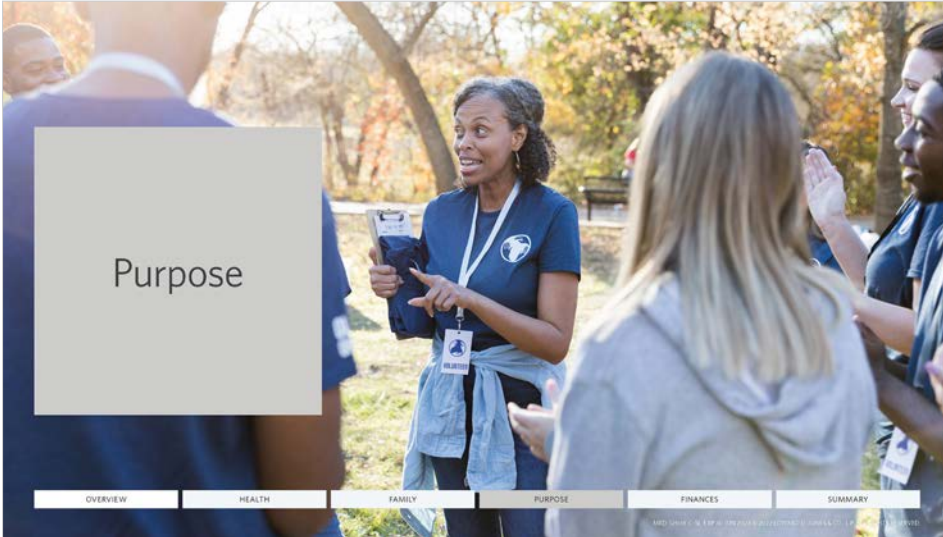
COVID-19 has prompted almost 2 million Canadians to have **end-of-life discussions** for the first time

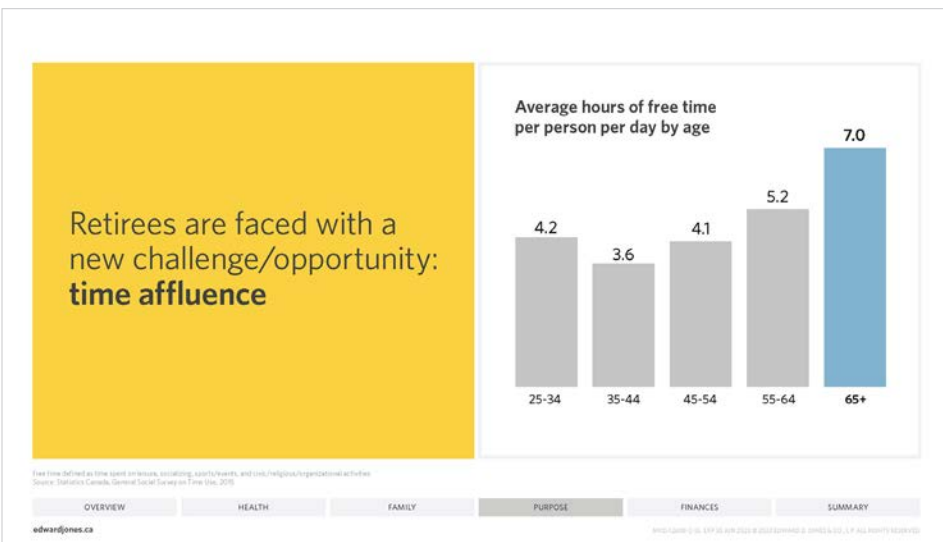


Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020

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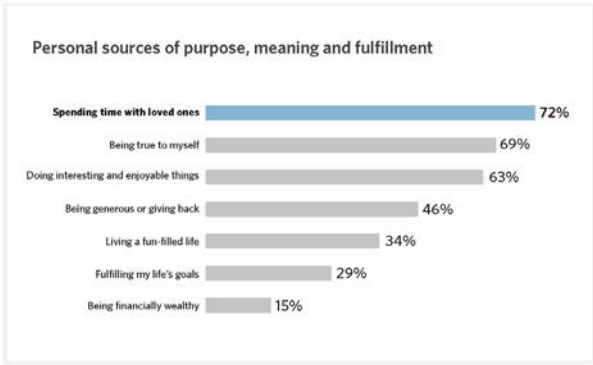
Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020





Free time defined as time spent on leisure, socializing, sports/events, and civic/religious/organizational activities
 Source: Statistics Canada, General Social Survey on Time Use, 2015

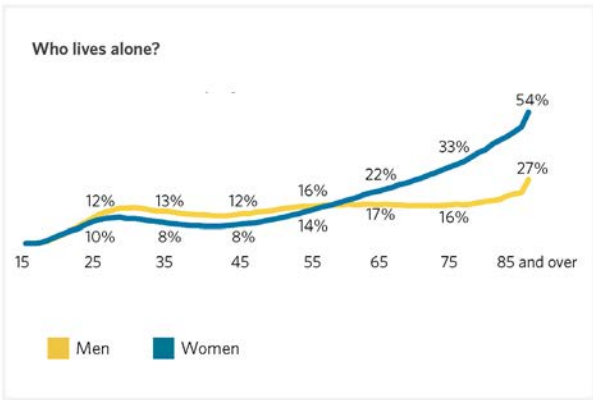
Retirees derive the greatest sense of purpose from **time with loved ones**



Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020 (Base: Canadian retirees)

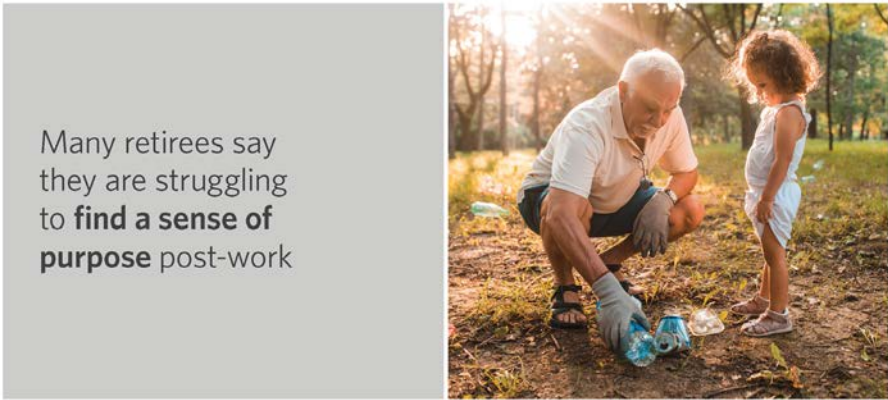
Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020 (Base: Canadian retirees)

As we age, the health threat of **isolation** becomes a greater risk, particularly for women



Source: Statistics Canada, Census of Population, 2016

Source: Statistics Canada, Census of Population, 2016



Many retirees say they are struggling to **find a sense of purpose** post-work

Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020 (Base: Canadian retirees retired less than 5 years)

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Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020 (Base: Canadian retirees retired less than 5 years)



54% of Canadians feel there should be more ways for retirees to use their **talents and knowledge** for the benefit of their communities and society

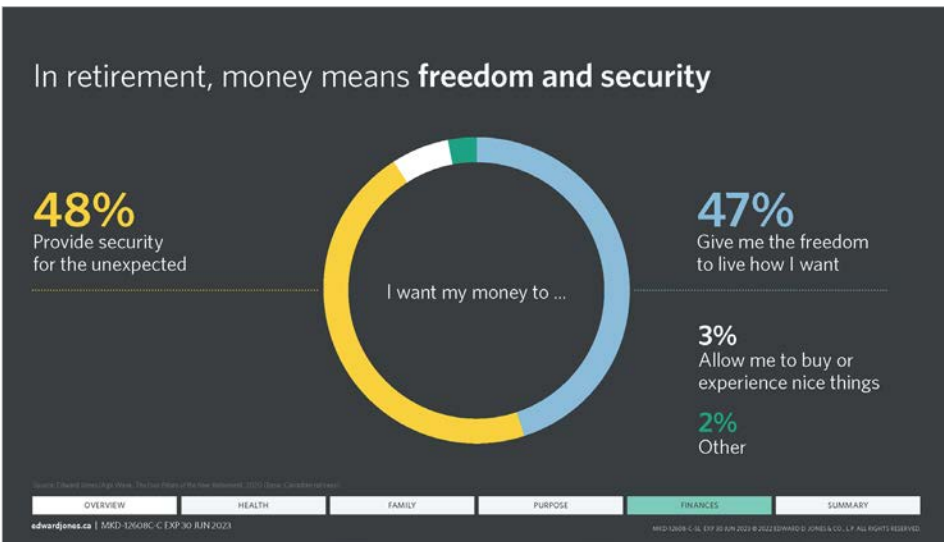
Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020 (Base: Canadian adults)

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Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020 (Base: Canadian adults)






Source: Edward Jones/Age Wave, The Four Pillars of the New Retirement, 2020 (Base: Canadian retirees)

Before COVID-19:
54% of working Canadians were on track with retirement savings

During COVID-19:
2 million Canadians stopped contributing to retirement savings



Source: Calculation from The Four Pillars of the New Retirement survey data and U.S. Census Bureau International Data
Base: Canada Mid-year Population by Single Year Age Groups, December 2019


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Source: Calculation from The Four Pillars of the New Retirement survey data and U.S. Census Bureau International Data Base: Canada Mid-year Population by Single Year Age Groups, December 2019.

79% of those with a financial advisor say their financial advisor gave them a greater sense of comfort about their finances during the pandemic



Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020
(Base: Canadian adults with a financial advisor)

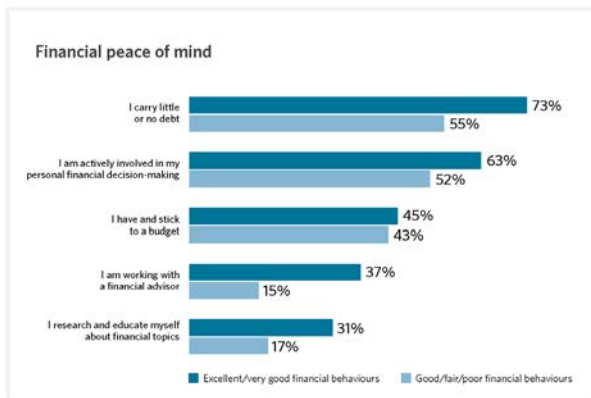
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Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020 (Base: Canadian adults with a financial advisor)

Majority of retirees define being debt free as bringing financial peace of mind



Source: The Edward Jones and Age Wave Thought Leadership Study, The Four Pillars of the New Retirement, 2020 (Base: Canadian retirees ages 50+)

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Sage guidance for living well in retirement



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The **Four Pillars** of the New Retirement



Health

Family

Purpose

Finances

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How to live your **best years in retirement**



1st

Work to strengthen each of the Four Pillars in unison

2nd

Check your action/inaction gap

3rd

Ask for help and advice

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Thank you!
Any questions?



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