Retirement Benefits and Security in the Non-Profit Sector: Survey Results

September 2018
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Methodology

- **Sampling:** These survey results come from an online survey of stakeholders in the non-profit sector. Participants were invited to complete the survey via the Common Good website. Furthermore, several non-profit organizations also internally distributed the survey to their employees via e-mail. To qualify, respondents had to either:
  1. Be a board member or an executive of a non-profit or charitable organization: this group henceforth is referred to as **employers**.
  2. Be an employee at a non-profit or charitable organization: this group henceforth is referred to as **employees**.

In total, 441 employers and 502 employees completed the survey.

- **Field window:** Surveys were completed between May 28 and September 16, 2018.

- **Language:** The survey was conducted in both English and French.

- **Reliability:** Since the sample for this survey was not randomly selected, a margin of error cannot be calculated. However, as an approximate guideline, a randomly-selected sample of 441 employers would have a margin of error of ±4.7%, 19 times out of 20, and a randomly-selected sample of 502 employees would have a margin of error of ±4.4%, 19 times out of 20.
Key Findings

• Employers currently inhabit a challenging environment to offer retirement benefits. Six-in-ten respondents said their non-profit or charitable organization offered no retirement benefits at all. If they exist, the most commonly offered plan is based upon employer matching of employee retirement contributions.

• Financial barriers are huge issues for retirement benefits in the non-profit sector. Over eight-in-ten (84%) say the lack of consistency/stability in their organization's funding impedes their ability to offer retirement benefits to employees. The most common reason cited for employers not offering benefits is that they are too expensive (73%).

• First blush interest in Common Good is extremely high. Over nine-in-ten employers (92%) and employees (94%) are interested in the potential plan after first learning about it.

• As a result of this high initial interest, learning more about the various features of the plan does little to increase interest – most employers and employees are already extremely enthused about Common Good.

• While employers feel they want to offer employees more compensation and be leaders in decent work, many employees feel unsatisfied over the amount of remuneration and benefits they receive. In fact, six-in-ten (61%) currently feel inadequately compensated. Common Good, therefore, is an opportunity for employers to be able to offer non-profit employees a better total compensation package, as half of employees (48%) say they would prefer a lower salary with retirement benefits than a higher salary without them.
The Current State of Retirement Benefits in the Non-profit Sector
About six-in-ten have no retirement benefits in the non-profit sector

- Larger employers are more likely to offer retirement benefits of some kind. Only 18% of employers with small numbers of employees (less than 10 employees) have retirement benefits; this number increases to 52% among medium employers (10-99 employees), and reaches a high of 75% for large employers (100 or more employers).

```
<table>
<thead>
<tr>
<th>Retirement Benefit</th>
<th>Employer</th>
<th>Employee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Match individual's savings in RRSP of their choice</td>
<td>15%</td>
<td>15%</td>
</tr>
<tr>
<td>Group RRSP</td>
<td>14%</td>
<td>14%</td>
</tr>
<tr>
<td>Defined contribution pension plan</td>
<td>7%</td>
<td>6%</td>
</tr>
<tr>
<td>Defined benefit pension plan</td>
<td>4%</td>
<td>3%</td>
</tr>
<tr>
<td>Group TFSA</td>
<td>0%</td>
<td>1%</td>
</tr>
<tr>
<td>No retirement benefits are offered</td>
<td>62%</td>
<td>57%</td>
</tr>
<tr>
<td>Don't know</td>
<td>2%</td>
<td>7%</td>
</tr>
</tbody>
</table>
```

A1 Currently, what retirement benefits are offered to employees at the non-profit/charity where you work/serve on their board? Base (N=441)
B1. Currently, what retirement benefits are offered to you at the non-profit/charity where you work? (N=502)
Among employers that do offer benefits, they are generally satisfied with their current plan, except for its applicability to all types of employees.

- About four-in-ten (39%) are dissatisfied with their plan’s ability to apply to all types of employees. While this is smaller than the number who are satisfied, it remains the highest dissatisfaction score of any aspect tested.

<table>
<thead>
<tr>
<th>Aspect</th>
<th>Very Satisfied</th>
<th>Somewhat Satisfied</th>
<th>Not Very Satisfied</th>
<th>Not at All Satisfied</th>
<th>Don’t Know</th>
</tr>
</thead>
<tbody>
<tr>
<td>Time and resources required from you and/or your staff to administer the plan</td>
<td>35%</td>
<td>45%</td>
<td>7%</td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td>Acting in the best interest of employees and members in the plan</td>
<td>17%</td>
<td>45%</td>
<td>20%</td>
<td>6%</td>
<td>13%</td>
</tr>
<tr>
<td>Fees charged</td>
<td>17%</td>
<td>41%</td>
<td>10% (6%)</td>
<td>25%</td>
<td></td>
</tr>
<tr>
<td>Value for money – that is, maximizing retirement income for every dollar contributed</td>
<td>13%</td>
<td>41%</td>
<td>24%</td>
<td>6%</td>
<td>16%</td>
</tr>
<tr>
<td>Applicability for all types of employees: full-time, part-time, and contractors/freelancers</td>
<td>15%</td>
<td>37%</td>
<td>27%</td>
<td>12%</td>
<td>9%</td>
</tr>
<tr>
<td>Investment choices made by the plan</td>
<td>11%</td>
<td>38%</td>
<td>9% (6%)</td>
<td>35%</td>
<td></td>
</tr>
<tr>
<td>Social responsibility of its investments</td>
<td>7%</td>
<td>30%</td>
<td>15% (4%)</td>
<td>43%</td>
<td></td>
</tr>
<tr>
<td>Managing payments to those in retirement</td>
<td>11%</td>
<td>20%</td>
<td>9% (5%)</td>
<td>55%</td>
<td></td>
</tr>
</tbody>
</table>

A4. Thinking of your current retirement offering at your non-profit/charity, how satisfied are you with the plan in the following aspects? Base—Retirement benefits offered (N=157)
Three-in-four (75%) of the plans that are offered are totally (48%) or partially (27%) optional.

<table>
<thead>
<tr>
<th>Participation Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Optional for all employees</td>
<td>48%</td>
</tr>
<tr>
<td>Mandatory for some, optional for others (e.g., part-time employees)</td>
<td>27%</td>
</tr>
<tr>
<td>Mandatory for all employees</td>
<td>22%</td>
</tr>
<tr>
<td>Don’t know</td>
<td>2%</td>
</tr>
</tbody>
</table>

A5. Is participation in the retirement benefits plan mandatory or optional for employees? Base: Retirement benefits offered (N=157)
Echoing earlier concerns, the main barrier to full plan participation is plans’ inability to be offered to part-time/contract workers.

**% Employers Participating in Plan**
- <25: 7%
- 25-49: 8%
- 50-74: 32%
- 75-100: 45%
- Don't know: 8%

Mean: 66%

**Reasons for Non-Participation**
- Cannot offer benefits to certain classes of employees (e.g. part-time, contractors): 50%
- Employees are uninterested in the plan: 35%
- Too expensive to offer retirement benefits for all employees: 21%
- None of the above: 19%

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A6. About what percentage of employees are involved in your retirement benefits plan?
A7. What are some of the reasons employees do not participate in the retirement benefits plan?
Base: Retirement benefits offered for some/all (N=118)
The most common benefits plan at non-profit organizations is matching employee contributions.

- The percentage the employer contributes is modest, at 6% on average.

**How Employer Contributes**

- Employer matches employee's contributions [up to some level]: 59%
- Employer contributes a base amount with no matching: 29%
- Employer contributes a base amount plus matching employee's contributions [up to some level]: 11%
- Employer does not contribute to the plan: 1%

**% Employer Contributes**

- 1: 4%
- 2: 12%
- 3: 15%
- 4: 11%
- 5: 24%
- 6-10: 17%
- 11-20: 1%
- 21+: 3%
- Don't know: 10%

Mean 6%
Turning to employees, nearly six-in-ten (58%) feel a retirement plan should “very much” be an employer priority.

- This sentiment peaks among employees aged 45-54, where 78% say it should “very much” be a priority. That said, over 50% of those in both the younger and older cohorts also feel the same way.
Eight-in-ten (82%) participate in a retirement benefits plan, if offered by their employer.

- Participation is consistent by age, gender, and size of the non-profit/charity.

Enrolled, participating or contributing to benefits offered by employer?

82%

17%

Why not?

- Not eligible because my employment is on contract: 26%
- Not sure how to enroll: 13%
- Prefer to save for retirement independently: 13%
- Not eligible because not full-time: 6%
- Too expensive to enroll: 3%
- Don’t trust the provider of retirement benefits/pension: 3%
- None of the above: 45%

B3. And are you enrolled in, participating in, or contributing to the retirement benefits offered by your non-profit/employer? Base=Retirement benefits offered (N=178)
B4. What are the reasons you are currently not enrolled/participating in/contributing to the retirement benefits offered by your non-profit/employer? Base=Not enrolled (N=31)
The most frequent plan is an employer match of employee contributions

- Based on the whole sample, this means 22% of employee respondents have retirement benefits where the employer matches the employee’s contribution.

- Employer matches employee’s contributions [up to some level] - 61%
- Employer contributes a base amount with no matching - 25%
- Employer contributes a base amount plus matching employee’s contributions [up to some level] - 6%
- Employer does not contribute to the plan - 2%

B5. How does your employer contribute to the retirement plan currently offered? Base-Retirement benefits offered (N=178)
Barriers to Offering Retirement Benefits
Inconsistent revenue is a huge factor for employers, with over half saying that it is a significant hurdle to offering retirement benefits.

- This sentiment is held by both small and large non-profit organizations.

A2. Is the consistency/stability of your organization’s funding/revenue an impediment to offering retirement security to employees? Base-No retirement benefits offered (N=274)
Similarly, over seven-in-ten (73%) employers say that retirement benefits are too expensive for them to offer.

A3. Below is a list of some other reasons that a non-profit/charity might not offer benefits to its employees. Please choose all that apply to your organization. 

Base-No retirement benefits offered (N=274)
Testing the Common Good Retirement Plan
At first blush, virtually all employers (92%) are interested in the Common Good Retirement Plan. We will be providing more details about this plan later on in the survey. However, at first glance, how interested would you be in adopting this plan?

Base-No retirement benefits offered (N=274)

**Interested:** 92%
- **Very:** 65%
- **Somewhat:** 27%

**Not Interested:** 2%

A new retirement plan is being developed for the non-profit and charitable sectors called the “Common Good Retirement Plan.” The plan is being supported by leaders and foundations in the non-profit and charitable sector.

The goal is to address the lack of retirement security in the non-profit and charitable sectors by building a sector-led retirement plan that adapts the principles of Canada’s world-leading pension plans to the realities of the modern workforce.

Common Good would be a national, portable retirement income plan for the non-profit and charitable sector. Based on the principles of some of the world’s best pension plans, the Common Good plan would offer employees and freelancers a convenient, low-cost and effective way to save for their retirement. It would also provide non-profit employers a way to build their employees’ financial security without incurring the liability and risk they can’t afford.

Common Good would be:

- **Members-first:** Overseen by an independent, expert board with a legal duty to put plan members’ – not shareholders’ – interests first
- **Accessible:** Open to all sector workers, whether full-time, part-time, contract or freelance
- **Portable:** Members can continue saving in the plan, even if they change jobs or employment status, or relocate
- **Efficient:** Lower fees and professionally-curated investments structured to deliver the most retirement income for every dollar you or your employer contributes
- **Flexible:** Employees’ contributions are flexible, and employer contributions are optional
- **Inclusive:** As a community-based plan, spouses and common-law partners are also eligible to participate
- **Simple:** Self-serve, digitally based system with minimal administrative burden
- **Easy:** Minimal compliance burden for participating employers of the plan
- **Low-Risk:** No employer liability for any losses and/or shortfalls in member accounts

A9. We will be providing more details about this plan later on in the survey. However, at first glance, how interested would you be in adopting this plan?
No major difference in interest in switching to Common Good versus adding to a retirement benefits package

A10. However, at first glance, if you had the option to switch or add to your employer’s current retirement benefits to the Common Good Retirement Plan, would you be...  
Base-Retirement benefits offered (N=157)
Most of the features of the plan create much more interest for at least half of employers

- While being able to offer the plan to part-time and contract employees generates less interest (70%) than the other features (78%-89%), based on previous results, it is clear that this feature is very important to employers.

The plan assists members with minimizing taxes and maximizing government retirement benefits: 52% much more interested, 38% somewhat more interested, 89% total interest.

The employer would not have liability for sponsorship of the plan, e.g. regulatory compliance, employee communications, funding shortfalls: 58% much more interested, 26% somewhat more interested, 84% total interest.

The plan’s self-service approach would mean less time and effort by your staff to administer the plan: 48% much more interested, 34% somewhat more interested, 82% total interest.

The amount the employer contributes to the plan is flexible: 48% much more interested, 30% somewhat more interested, 78% total interest.

The employer would have the ability to extend retirement coverage to employees not currently covered by existing arrangements (e.g. part-time and contract): 37% much more interested, 32% somewhat more interested, 70% total interest.

A11. Listed below are a few features of the plan for participating organizations. For each one, please indicate if it makes you more or less interested in adopting/switching to the plan. Base (N=431)
Due to the high level of initial interest, after seeing the features, the general interest level is maintained.

<table>
<thead>
<tr>
<th></th>
<th>VERY INTERESTED</th>
<th>SOMEWHAT INTERESTED</th>
<th>NOT TOO INTERESTED</th>
<th>NOT AT ALL INTERESTED</th>
<th>DON'T KNOW</th>
</tr>
</thead>
<tbody>
<tr>
<td>AFTER seeing features</td>
<td>62%</td>
<td>30%</td>
<td>2%</td>
<td>4%</td>
<td>1%</td>
</tr>
<tr>
<td>BEFORE seeing features</td>
<td>65%</td>
<td>27%</td>
<td>2%</td>
<td>5%</td>
<td>2%</td>
</tr>
</tbody>
</table>

A12. And now after seeing these features of the Common Good Retirement Plan, how interested are you in adopting the plan at your organization? A9. We will be providing more details about this plan later on in the survey. However, at first glance, how interested would you be in adopting this plan? Base: No retirement benefits offered (N=274)
Similarly, post-feature switching/adding levels are very close to first blush numbers

- In other words, while Common Good is potentially a competitor to current retirement benefits offerings selected by employers, it could also just as easily be perceived as a complement to them.

### Switching from current retirement benefits to the Common Good Retirement Plan

<table>
<thead>
<tr>
<th></th>
<th>Very Interested</th>
<th>Somewhat Interested</th>
<th>Not Too Interested</th>
<th>Not at All Interested</th>
<th>Don’t Know</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AFTER seeing features</strong></td>
<td>29%</td>
<td>45%</td>
<td>8%</td>
<td>8%</td>
<td>9%</td>
<td>74%</td>
</tr>
<tr>
<td><strong>BEFORE seeing features</strong></td>
<td>24%</td>
<td>45%</td>
<td>10%</td>
<td>8%</td>
<td>13%</td>
<td>69%</td>
</tr>
</tbody>
</table>

### Adding the Common Good Retirement Plan to current retirement benefits

<table>
<thead>
<tr>
<th></th>
<th>Very Interested</th>
<th>Somewhat Interested</th>
<th>Not Too Interested</th>
<th>Not at All Interested</th>
<th>Don’t Know</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AFTER seeing features</strong></td>
<td>28%</td>
<td>42%</td>
<td>10%</td>
<td>7%</td>
<td>12%</td>
<td>70%</td>
</tr>
<tr>
<td><strong>BEFORE seeing features</strong></td>
<td>24%</td>
<td>46%</td>
<td>8%</td>
<td>6%</td>
<td>15%</td>
<td>71%</td>
</tr>
</tbody>
</table>

A13. And now after seeing these features of the Common Good Retirement Plan, how interested would you be in switching from/adding to your current retirement benefits to the plan?
A10. However, at first glance, if you had the option to switch or add to your employer’s current retirement benefits to the Common Good Retirement Plan, would you be...

Base-Retirement benefits offered (N=157)
Employees, just like employers, have a very strong interest in Common Good at first blush

A new retirement plan is being developed for the non-profit and charitable sectors called the “Common Good Retirement Plan.” The plan is being supported by leaders and foundations in the non-profit and charitable sector.

The goal is to address the lack of retirement security in the non-profit and charitable sectors by building a sector-led retirement plan that adapts the principles of Canada’s world-leading pension plans to the realities of the modern workforce.

Common Good would be a national, portable retirement income plan for the non-profit and charitable sector. Based on the principles of some of the world’s best pension plans, the Common Good plan would offer employees and freelancers a convenient, low-cost and effective way to save for their retirement. It would also provide non-profit employers a way to build their employees’ financial security without incurring the liability and risk they can’t afford.

Common Good would be:

**Members-first:** Overseen by an independent, expert board with a legal duty to put plan members’ – not shareholders’ – interests first

**Accessible:** Open to all sector workers, whether full-time, part-time, contract or freelance

**Portable:** Members can continue saving in the plan, even if they change jobs or employment status, or relocate

**Efficient:** Lower fees and professionally-curated investments structured to deliver the most retirement income for every dollar you or your employer contributes

**Flexible:** Employees’ contributions are flexible, and employer contributions are optional

**Inclusive:** As a community-based plan, spouses and common-law partners are also eligible to participate

**Simple:** Self-serve, digitally based system with minimal administrative burden

**Easy:** Minimal compliance burden for participating employers of the plan

**Low-Risk:** No employer liability for any losses and/or shortfalls in member accounts

B6. We will be providing more details about this plan later on in the survey. However, at first glance, how interested would you be participating in the plan if it were available to you?

Base—No retirement benefits offered (N=288)

<table>
<thead>
<tr>
<th>Interest Level</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interested</td>
<td>94%</td>
</tr>
<tr>
<td>Very</td>
<td>70%</td>
</tr>
<tr>
<td>Somewhat</td>
<td>25%</td>
</tr>
<tr>
<td>Not Interested</td>
<td>3%</td>
</tr>
</tbody>
</table>
Employees are more likely to want Common Good in addition to their current benefits, instead of as a replacement

- Considering the infrequency of retirement benefits offerings at non-profits, this difference could be a result of fear of losing the rare benefits they already have.

<table>
<thead>
<tr>
<th>SWITCHING from current retirement benefits to the Common Good Retirement Plan</th>
<th>Interested</th>
<th>Not Interested</th>
</tr>
</thead>
<tbody>
<tr>
<td>35%</td>
<td>29%</td>
<td>12% 8% 15%</td>
</tr>
<tr>
<td>63%</td>
<td>20%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ADDING the Common Good Retirement Plan to current retirement benefits</th>
<th>Very Interested</th>
<th>Somewhat Interested</th>
<th>Not to Interested</th>
<th>Not at all Interested</th>
<th>Don't Know</th>
</tr>
</thead>
<tbody>
<tr>
<td>66%</td>
<td>22%</td>
<td>1%</td>
<td>3%</td>
<td>1%</td>
<td>8%</td>
</tr>
<tr>
<td>88%</td>
<td>4%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Nearly six-in-ten (57%) think Common Good would be better than their current benefits.

B8. And based on this description, how does this plan compare to the retirement arrangement offered by your employer today?

Base-Retirement benefits offered (N=178)
Four of the features of the plan create more interest among nine-in-ten employees

- Portability, the option to maintain enrolment past retirement, fiduciary duty, and applicability to all types of workers are the most effective features in increasing interest.

<table>
<thead>
<tr>
<th>Feature</th>
<th>Much More Interested</th>
<th>Somewhat More Interested</th>
<th>Employees N=466</th>
</tr>
</thead>
<tbody>
<tr>
<td>You can keep contributing to the plan if you change jobs to another charity or non-profit</td>
<td>71%</td>
<td>23%</td>
<td>94%</td>
</tr>
<tr>
<td>Members can stay in the plan after they leave their employer or after they retire</td>
<td>62%</td>
<td>31%</td>
<td>93%</td>
</tr>
<tr>
<td>The plan is legally required to act in your best interest</td>
<td>67%</td>
<td>24%</td>
<td>91%</td>
</tr>
<tr>
<td>All sector workers can enroll in the plan, whether they are full-time or part-time employees, or contract/freelance workers</td>
<td>65%</td>
<td>23%</td>
<td>89%</td>
</tr>
<tr>
<td>The amount you contribute is flexible each month</td>
<td>47%</td>
<td>35%</td>
<td>81%</td>
</tr>
<tr>
<td>The plan is overseen by an independent, expert board</td>
<td>44%</td>
<td>35%</td>
<td>79%</td>
</tr>
<tr>
<td>Investment choices are professionally selected</td>
<td>42%</td>
<td>36%</td>
<td>78%</td>
</tr>
<tr>
<td>You can keep contributing and investing with the plan after age 65</td>
<td>41%</td>
<td>35%</td>
<td>76%</td>
</tr>
<tr>
<td>The ability to transfer in current RRSP or TFSA investments you hold outside of the plan</td>
<td>38%</td>
<td>37%</td>
<td>75%</td>
</tr>
<tr>
<td>Contributions are automatically deducted from your bank account</td>
<td>33%</td>
<td>34%</td>
<td>67%</td>
</tr>
<tr>
<td>Your spouse has the option to also enroll and contribute</td>
<td>33%</td>
<td>31%</td>
<td>64%</td>
</tr>
</tbody>
</table>

*B9. Listed below are a few features or options that members enrolled in the plan would have available to them. For each feature or option, please indicate if you would be more or less interested. Base-Employee (N=466)
As with employers, baseline interest in the plan is so high that seeing the features has little impact

- In other words, employees are so enthusiastic about Common Good at first glance, there is hardly any room for their interest to increase even further.

<table>
<thead>
<tr>
<th></th>
<th>Very Interested</th>
<th>Somewhat Interested</th>
<th>Not Too Interested</th>
<th>Not at All Interested</th>
<th>Don’t Know</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AFTER seeing features</strong></td>
<td>67%</td>
<td></td>
<td>29%</td>
<td>1%</td>
<td>97%</td>
</tr>
<tr>
<td><strong>BEFORE seeing features</strong></td>
<td>70%</td>
<td></td>
<td>25%</td>
<td>3%</td>
<td>94%</td>
</tr>
</tbody>
</table>

B10. And now after seeing these features of the Common Good Retirement Plan, how interested are you in participating in the plan if it were available to you? Base-No retirement benefits offered (N=288)
For employees with current benefits, again, their high level of initial interest is maintained

- Modest growth occurs for interest in switching (up 7 points after seeing the features), although baseline interest in switching from current benefits was slightly more modest than interest in adding.

### Switching from current retirement benefits to the Common Good Retirement Plan

<table>
<thead>
<tr>
<th></th>
<th>VERY INTERESTED</th>
<th>SOMEWHAT INTERESTED</th>
<th>NOT TOO INTERESTED</th>
<th>NOT AT ALL INTERESTED</th>
<th>DON’T KNOW</th>
</tr>
</thead>
<tbody>
<tr>
<td>AFTER seeing features</td>
<td>39%</td>
<td>31%</td>
<td>10%</td>
<td>6%</td>
<td>13%</td>
</tr>
<tr>
<td>BEFORE seeing features</td>
<td>35%</td>
<td>29%</td>
<td>12%</td>
<td>8%</td>
<td>15%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Interested</th>
<th>Not Interested</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASTER seeing features</td>
<td>70%</td>
<td>16%</td>
</tr>
<tr>
<td>BEFORE seeing features</td>
<td>63%</td>
<td>20%</td>
</tr>
</tbody>
</table>

### Adding the Common Good Retirement Plan to current retirement benefits

<table>
<thead>
<tr>
<th></th>
<th>VERY INTERESTED</th>
<th>SOMEWHAT INTERESTED</th>
<th>NOT TOO INTERESTED</th>
<th>NOT AT ALL INTERESTED</th>
<th>DON’T KNOW</th>
</tr>
</thead>
<tbody>
<tr>
<td>AFTER seeing features</td>
<td>66%</td>
<td>21%</td>
<td>1%</td>
<td>7%</td>
<td>1%</td>
</tr>
<tr>
<td>BEFORE seeing features</td>
<td>66%</td>
<td>22%</td>
<td>3%</td>
<td>8%</td>
<td>4%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Interested</th>
<th>Not Interested</th>
</tr>
</thead>
<tbody>
<tr>
<td>AFTER seeing features</td>
<td>87%</td>
<td>5%</td>
</tr>
<tr>
<td>BEFORE seeing features</td>
<td>88%</td>
<td>4%</td>
</tr>
</tbody>
</table>

B11. And now after seeing these features of the Common Good Retirement Plan, how interested are you in your employer switching from/adding to its current?

B7. At first glance, how interested would you be in the plan if your employer switched to/added the plan? Base - Retirement benefits offered (N=178)
Knowledge and Attitude Towards Retirement in the Non-Profit/Charity Sectors
Non-profit employees trust financial advisors and the CPP for retirement finance knowledge, but are skeptical of the media

- Women employees have more trust in financial advisors (82%, vs. 71% for men) and banks (52%, vs. 36% for men).
- Contract workers have lower levels of trust in their employer (50%, vs. 67% for full/part time employees) and coworkers (35%, vs. 53% for full/part time employees).

<table>
<thead>
<tr>
<th>Person/Organization</th>
<th>Trustworthy</th>
<th>Not Trustworthy</th>
</tr>
</thead>
<tbody>
<tr>
<td>A financial, investment, or retirement advisor</td>
<td>24%</td>
<td>56%</td>
</tr>
<tr>
<td>Large pension plans, such as the CPP</td>
<td>21%</td>
<td>55%</td>
</tr>
<tr>
<td>Leaders in the non-profit and charitable sector</td>
<td>17%</td>
<td>57%</td>
</tr>
<tr>
<td>Friends and family</td>
<td>14%</td>
<td>51%</td>
</tr>
<tr>
<td>Your employer</td>
<td>18%</td>
<td>45%</td>
</tr>
<tr>
<td>The government</td>
<td>6%</td>
<td>53%</td>
</tr>
<tr>
<td>Co-workers at your job</td>
<td>10%</td>
<td>40%</td>
</tr>
<tr>
<td>Large financial institutions</td>
<td>7%</td>
<td>42%</td>
</tr>
<tr>
<td>Newspapers and commentators in the media</td>
<td>1%</td>
<td>25%</td>
</tr>
</tbody>
</table>

80%: Trustworthy; 16%: Not Trustworthy; 76%: Trustworthy; 16%: Not Trustworthy; 73%: Trustworthy; 15%: Not Trustworthy; 65%: Trustworthy; 24%: Not Trustworthy; 64%: Trustworthy; 23%: Not Trustworthy; 58%: Trustworthy; 33%: Not Trustworthy; 50%: Trustworthy; 35%: Not Trustworthy; 49%: Trustworthy; 46%: Not Trustworthy; 25%: Trustworthy; 62%: Not Trustworthy

B12. Listed below are a number of different people and organizations who can be consulted about retirement finances. For each, please indicate how trustworthy you feel they are on this topic.
Base-Employees (N=466)
About eight-in-ten rate their level as somewhat or not too knowledgeable

- In other words, most put their knowledge level in the middle of the spectrum.
- Unsurprisingly, younger members are much less likely to rate themselves as knowledgeable on these topics. For example, in the under 35 demographic, only three-in-ten (31%) say they are knowledgeable about CPP/OAS/GIS, and only four-in-ten (38%) say they are knowledgeable about investments and retirement planning.

<table>
<thead>
<tr>
<th>Knowledge of government retirement benefits, such as Canada Pension Plan, Old Age Security, and Guaranteed Income Supplement</th>
<th>Knowledgeable</th>
<th>Not Knowledgeable</th>
</tr>
</thead>
<tbody>
<tr>
<td>9%</td>
<td>47%</td>
<td>34%</td>
</tr>
<tr>
<td>56%</td>
<td>44%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Knowledge of investments and retirement planning</th>
<th>Knowledgeable</th>
<th>Not Knowledgeable</th>
</tr>
</thead>
<tbody>
<tr>
<td>7%</td>
<td>47%</td>
<td>35%</td>
</tr>
<tr>
<td>55%</td>
<td>45%</td>
<td></td>
</tr>
</tbody>
</table>
Six-in-ten employees feel inadequately compensated; over eight-in-ten feel they could earn more outside the non-profit sector

- In terms of decent work, 77% of employees disagree that the non-profit/charitable sector are better than others in terms of offering total compensation.
- However, the fact that half (48%) of employees would take lower salaries if they had retirement benefits shows that total compensation, including offering Common Good, can make up the difference of non-profit sector wages.

<table>
<thead>
<tr>
<th>Statement</th>
<th>Agree</th>
<th>Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>Part-time employees and freelance/contract workers should enjoy benefits, such as retirement benefits, if they are offered to full-time employees</td>
<td>58%</td>
<td>30%</td>
</tr>
<tr>
<td>I would make significantly more in a similar position to my own at a business or government organization</td>
<td>59%</td>
<td>26%</td>
</tr>
<tr>
<td>I would rather take a job with a lower salary that included retirement benefits than a job with a higher salary</td>
<td>10%</td>
<td>38%</td>
</tr>
<tr>
<td>It’s understandable that jobs in the charitable/not-profit sector might have more modest salaries and benefits compared to jobs at businesses or gov’t organizations</td>
<td>17%</td>
<td>30%</td>
</tr>
<tr>
<td>I feel adequately compensated for my level of experience and education</td>
<td>5%</td>
<td>26%</td>
</tr>
<tr>
<td>I can better save for retirement by investing on my own than in a workplace retirement plan</td>
<td>4%</td>
<td>13%</td>
</tr>
<tr>
<td>The non-profit/charitable sector is better than others when it comes to offering a total compensation package to their workers</td>
<td>5%</td>
<td>15%</td>
</tr>
</tbody>
</table>
Employers want to be seen as leaders in decent work, but feel they cannot offer competitive compensation to their employees

- These findings parallel the employees’ perception of poor compensation on the previous slide.

<table>
<thead>
<tr>
<th>Description</th>
<th>Strongly Agree</th>
<th>Somewhat Agree</th>
<th>Somewhat Disagree</th>
<th>Strongly Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>I want my non-profit/charity to be known as a great place to work, including offering adequate compensation of its employees</td>
<td>89%</td>
<td>9%</td>
<td>98%</td>
<td></td>
</tr>
<tr>
<td>The non-profit/charitable sector should be a leader in offering adequate compensation to its workers</td>
<td>69%</td>
<td>23%</td>
<td>92%</td>
<td></td>
</tr>
<tr>
<td>It’s difficult to be attractive as an employer when we cannot offer salaries and benefits as high as that offered by businesses and government organizations</td>
<td>64%</td>
<td>28%</td>
<td>92%</td>
<td></td>
</tr>
<tr>
<td>Part-time employees and freelance/contract workers should enjoy benefits, such as retirement benefits, if they are offered to full-time employees</td>
<td>46%</td>
<td>31%</td>
<td>77%</td>
<td></td>
</tr>
<tr>
<td>I am worried about our organization’s ability to retain employees with our current compensation offerings</td>
<td>37%</td>
<td>38%</td>
<td>75%</td>
<td></td>
</tr>
</tbody>
</table>

C3. Listed below are a number of statements about concerns for organizations in the non-profit/charitable sector. For each one, please indicate how much you agree or disagree. Base-Employer/Board (N=441)