

# Making saving for retirement easier – with your phone?

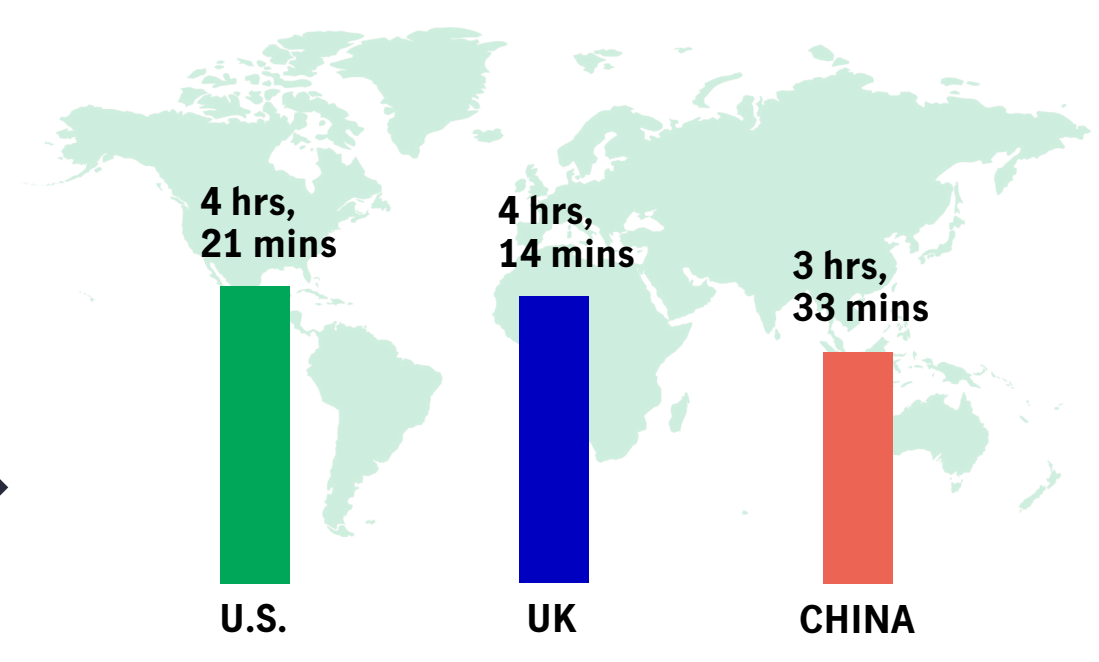
Your retirement years can be some of the most exciting and adventurous of your life. For Canadians, those years are getting longer. Retirees are living decades after their careers end, which makes saving for retirement more important than ever. Your smartphone can be a secret weapon to help you save.

Can your smartphone help you save for retirement?

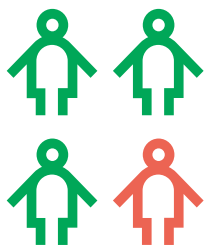
Right now Canadians like you...

## Spend a lot of time on apps

Canadians spend 4 hours and 38 minutes<sup>1</sup> per day using apps compared to:



## Feel increasingly comfortable managing money online



Almost  $\frac{3}{4}$

of group retirement members<sup>2</sup> are comfortable using a mobile app to view their retirement account details

## Have financial worries about retirement



86% of near-retirees lack confidence in their ability to stop working due to their finances<sup>3</sup>



### How to maximize your retirement savings

- 1. Have a plan:** 56% of Canadians with a plan or budget are confident in saving for retirement vs. 28% with no plan
- 2. Budget:** The #1 method of budgeting is done on a digital tool, like an app
- 3. Stay on top of your finances:** 46% of plan members check their retirement info online monthly – or more
- 4. Be engaged:** Plan members who are more digitally engaged<sup>2</sup> with their retirement plan provider report better financial situations, have fewer issues with debt, and are more retirement ready.
- 5. Keep adding to your savings:** Members who use Manulife Mobile made, on average, 20% more contributions<sup>2</sup> to their plans compared to members that aren't using Manulife Mobile

↓ [Download Manulife Mobile](#)

<sup>1</sup> Source: "Number of hours spent per day using apps worldwide from 2019 to 2022, by country," <https://www.statista.com/statistics/1269704/time-spent-mobile-apps-worldwide/>, [August 29, 2023].

<sup>2</sup> Source: "Stress, finances, and well-being: driving behaviours that matter," <https://www.manulifeim.com/group-retirement/ca/en/financial-stress-survey>, 2022.

<sup>3</sup> Source: "Running out of time," <https://www2.deloitte.com/content/dam/Deloitte/ca/Documents/financial-services/ca-retirement-challenge-en-AODA.pdf>, 2023.

<sup>4</sup> Source: "Trends in online banking and shopping," <https://www150.statcan.gc.ca/n1/daily-quotidien/240321/dq240321b-eng.htm>, [March 21, 2024]

<sup>5</sup> Source: "Canadians and their Money: Key Findings from the 2019 Canadian Financial Capability Survey," <https://www.canada.ca/en/financial-consumer-agency/programs/research/canadian-financial-capability-survey-2019.html>, 2019.

<sup>6</sup> Manulife internal data, 2024

