Canadian ETF Association

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New CETFA Research Finds Canadians View Retirement Planning as Their Hardest Financial Decision

Canadians overwhelmingly support mandatory financial literacy education, while many say their biggest investing mistake was waiting too long to start

Toronto, ON — New national research conducted by SAGO and commissioned from Canadian ETF Association (CETFA) finds that Canadians continue to face significant uncertainty when it comes to long-term financial planning, with retirement planning identified as the hardest financial decision by a majority of Canadians.

When asked, “Which financial decision do you think is harder?”, 51% of Canadians cited planning for retirement. Among ETF investors, 47% also identified retirement planning as the hardest financial decision.

The findings point to an urgent need for policymakers to consider new tools that help Canadians save, invest, and prepare for retirement.

“Canadians are telling us that retirement planning is one of the most difficult financial decisions they face,” said Eli Yufest, Executive Director of CETFA. “That should be a clear signal to policymakers that more needs to be done to help Canadians save and invest for the future. The Maple Investment TFSA, which CETFA has been advocating for, could be one practical, made-in-Canada solution that helps Canadians build wealth while keeping more investment dollars working here at home.”

The research also found that, among ETF owners, choosing an ETF was cited by 17% as the second-hardest financial decision. CETFA believes this reinforces the need for clear, impartial information to help investors better understand and compare investment options.

“ETFs are a powerful investment tool, but investors still need access to clear, simple, and impartial information,” added Yufest. “Helping Canadians understand how ETFs work, how they fit into a portfolio, and how they can support long-term goals is an important part of improving financial outcomes.”

CETFA's research also examined whether Canadians believe financial literacy and investing should be mandatory parts of the school curriculum in Canada. The results show broad support, with 77% of Canadians and 86% of ETF owners agreeing that financial literacy and investing should be taught in schools.

"This level of support suggests Canadians recognize that financial literacy needs to start earlier," said Yufest. "If we want young Canadians to make informed decisions about saving, investing, debt, and retirement, we need to ensure they are equipped with the right knowledge before they enter adulthood."

The survey also asked Canadians what they would do first if they unexpectedly received $10,000 tomorrow. A plurality of Canadians, 30%, said they would invest it, while 50% of ETF owners said the same.

Finally, CETFA asked Canadians what they believe is the biggest investing mistake they have made. A majority of ETF investors, 52%, said they waited too long to start investing, while nearly a majority of Canadians overall, 45%, said the same.

"Canadians should not wait to start investing," said Yufest. "The most common regret we see is that people wish they had started sooner. ETFs can be a great tool and vehicle to help Canadians begin investing, diversify their portfolios, and build long-term wealth."

About the Research

The research is based on a national survey of 7,945 Canadians from the SAGO Canadian Panel, conducted in July 2026 among a general population sample of Canadians. The results were weighted to reflect Canadian census demographics, ensuring the findings are representative of the broader population. The study captures the views and investment behaviours of Canadians across different age groups, regions, education levels and income brackets. A sample size of n=7,945 has a margin of error of approximately ±1.1 percentage points, 19 times out of 20.

About CETFA

The Canadian ETF Association (CETFA) is the national voice of Canada's exchange-traded fund industry. CETFA works with investors, advisors, regulators and policymakers to promote the adoption and sustainability of ETFs in Canada.

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