





Rethinking Disability

Planning for Financial Well-Being

Top factors that improve overall lifestyle of disabled individual

- 28% Social support 
- 28% Support to assist day-to-day life 
- 43% Financial support 
- 48% Social benefits or tax credits 



Prevalence of disability by age group

4.4%	15-24	26.3%	65-74
6.5%	25-44	42.5%	75+
16.1%	45-64		

Wider effects of disability

FAMILY IMPACTS

- ➔ Reduced earning potential
- ➔ High costs of care
- ➔ Burdens of care on family members

CAREGIVER IMPACTS

- ➔ Less opportunity to earn income
- ➔ Reduced contributions to savings
- ➔ Disruption to personal and family life
- ➔ Out of pocket expenses

EMPLOYER AND GOVERNMENT IMPACTS

- ➔ Absenteeism
- ➔ Lost productivity
- ➔ Reduced tax revenues

Only about **4%** of Canadians have **critical illness insurance**

Only **40%** have **disability income insurance** coverage

DISABILITY

A visible or non-visible health or aging issue that interferes with daily living activities. Includes needing a wheelchair, needing a cane to assist walking, memory loss, or chronic pain.

Financial tools used to improve financial well-being

2%	Disability Trust	27%	Investment Account
5%	RDSP	32%	TFSA
6%	Annuity	32%	Powers of Attorney
25%	Life Insurance	35%	Will

Type of care provided

- 24% Personal care
- 61% Home support/maintenance
- 61% Caring for finances
- 73% Healthcare issues/management

51% of caregivers said the care they provide is for a **parent**, with support for a **spouse or other relative** being second most cited at **30%**