

What 'will' happen with your assets? Half of Canadian adults say they don't have a last will and testament

One-quarter of Canadians without a will in place say they are too young to worry about it

January 23, 2018 – When the world learned that Prince, an artist whose estate was worth an estimated \$300 million, [died without a will in place](#), it caught many by surprise.

A slight majority of Canadians share at least one thing in common with the pop legend: a lack of estate-planning.

A new Angus Reid Institute poll finds that half of Canadians (51%) say they have no last will and testament in place, while only one-third (35%) say they have one that is up to date. In other words, half of Canadians are set to have no say in what happens to their assets should they die, and nearly one-in-six have wills, but haven't kept them up to date.

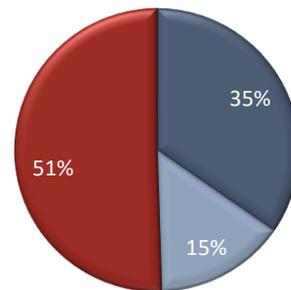
Why are Canadians putting off estate-planning?

A significant number say the reason they haven't written a will is that they're "too young" to worry about it (25%), and almost as many say they don't have enough assets to make a will worthwhile (23%).

More Key Findings:

- Older Canadians (those ages 55-plus) are nearly four times as likely as the youngest cohort (18-34) and twice as likely 35-54-year-olds to say they have an up-to-date will in place (58% compared to 15% and 29%, respectively)
- Quebec and British Columbia are the only provinces in Canada where a majority of people say they have a will in place (58% in Quebec and 54% in British Columbia)
- Women are noticeably less likely than men to say they have a will in place (46% versus 53%) and are nearly twice as likely to point to the legal costs associated with writing one as the main reason why

Do you have a Last Will and Testament in place?



- Yes and the will is up to date
- Yes, but the will is not up to date
- No

METHODOLOGY:

The Angus Reid Institute conducted an online survey from December 20 – 21, 2017, among a representative randomized sample of 1,516 Canadian adults who are members of the [Angus Reid Forum](#). For comparison purposes only, a probability sample of this size would carry a margin of error of +/- 2.5 percentage points, 19 times out of 20. Discrepancies in or between totals are due to rounding. The survey was self-commissioned and paid for by ARI. Detailed tables are found at the end of this release.

CONTACT:

Shachi Kurl, Executive Director: 604.908.1693 shachi.kurl@angusreid.org @shachikurl

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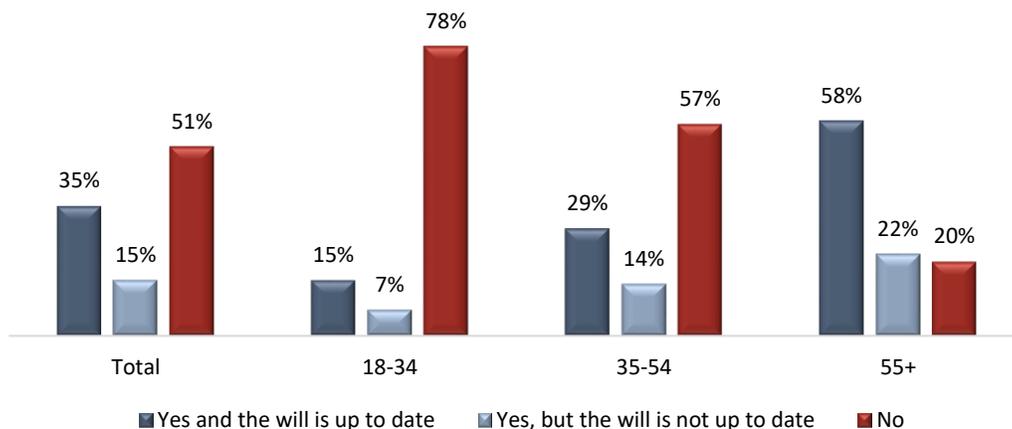
- **Who has a will in place?**
- **What's keeping Canadians from writing one?**

Who has a will in place?

In Canada, if someone dies without a will, they are said to die “intestate.” When this happens, the government of the deceased’s home province determines how to distribute their assets. In most cases, the person’s legal spouse and children – if any – end up with their estate assets, although the share passed on to each varies by province.

Half of Canadians (51%) have no formalized plan for their assets should they die intestate, while another 15 per cent have a will in place that is outdated. Given the nature of estate-planning, it is not surprising that older people are more likely to have wills in place. Indeed, Canadians ages 55 and older are twice as likely as the middle cohort (35-54) and nearly four times as likely as millennials (18-34) to say they have an up-to-date last will and testament. They are also more likely to report that they have a will that it is not up to date.

Do you have a Last Will and Testament in place?

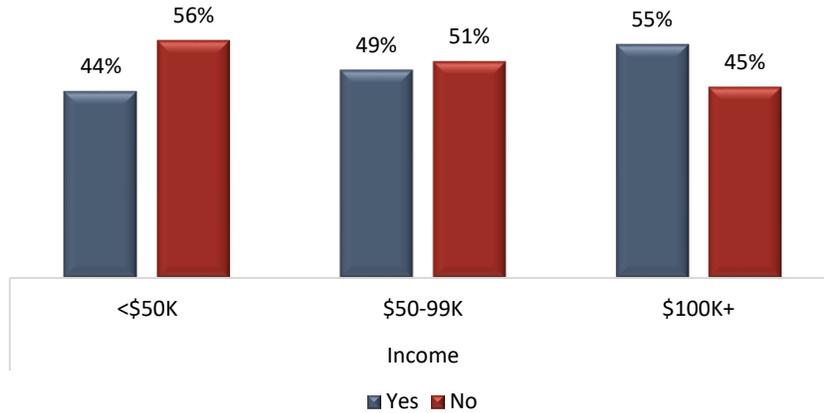


The relationship between estate-planning and income is also intuitive. Wealthier Canadians reluctant to have their assets divvied up by someone they have never met tend to have a will drawn up, while those who have not accumulated significant assets appear less worried about it. Indeed, a majority of high income earners – households making more than \$100,000 – indicate they have a will, while just over two-in-five of those making less than \$50,000 say the same thing.

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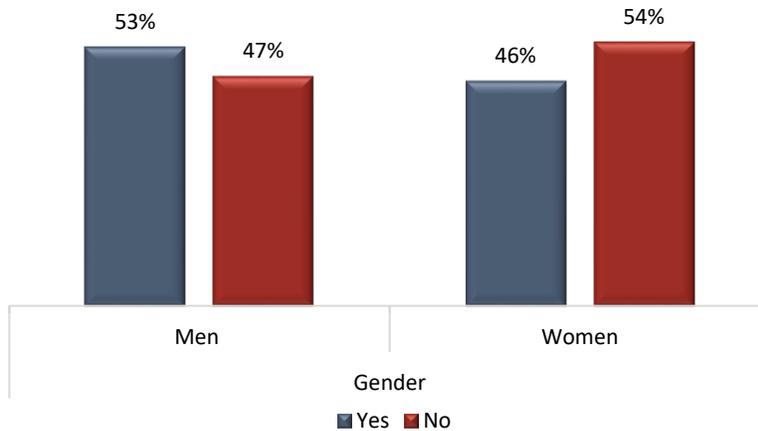
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Do you have a Last Will and Testament in place?



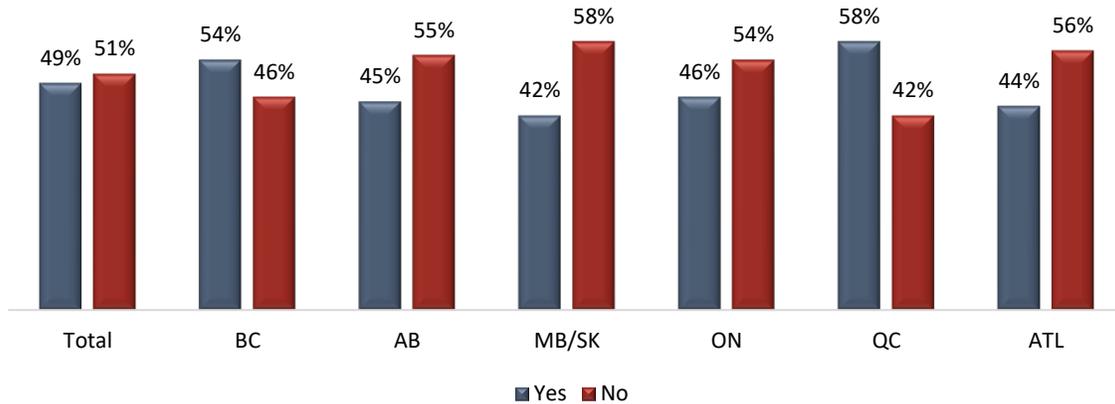
Whether one has a will in place varies by gender as well. Whereas a slight majority of men say they have a will, a minority of women say they do.

Do you have a Last Will and Testament in place?



Provincially, Quebec and B.C. stand alone as the only provinces where a majority of people say they have a last will and testament.

Do you have a Last Will and Testament in place?



For their part, Quebec residents are the most likely to say they have a will in place with nearly six-in-ten (58%) indicating as much. This could be explained by the [notoriously complicated procedure](#) for divvying up assets if someone dies intestate in that province.

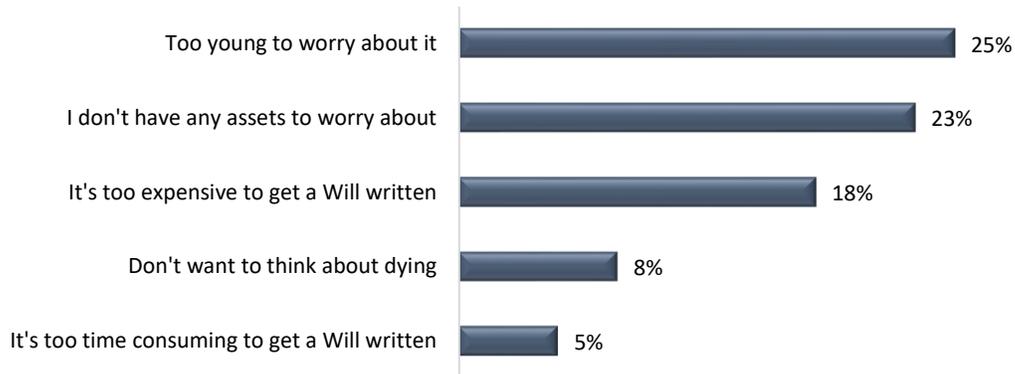
Across the interior and into Ontario, the lower likelihood of having a will may be driven in part by a comparatively young population. Per statistics Canada, Ontario and each of the prairie provinces have a [median age that is less than the national average](#). On the contrary, the median age in Quebec and B.C. skews older.

This age theory doesn't hold up in Atlantic Canada, however. While this region is the oldest in the country, its residents are less likely, on average, to have wills in place. Whatever the case, Nova Scotia is trying to tackle this problem by [introducing an estate planning app](#).

What's keeping Canadians from having a will written?

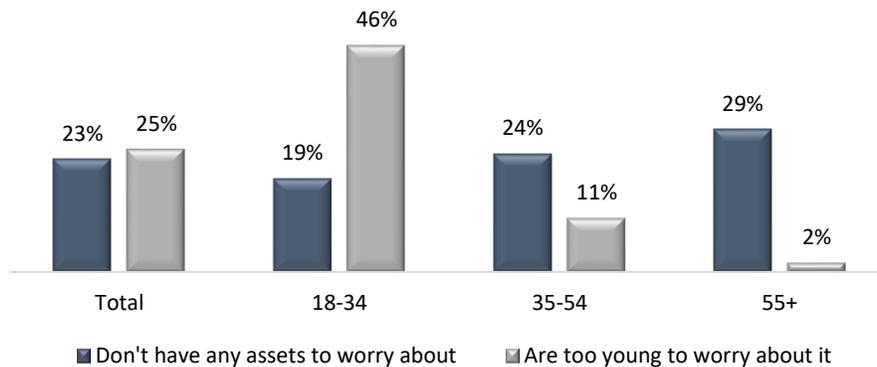
Although being too young to worry about having a will is the most common reason Canadians say they don't have one, one-in-ten (8%) say the main reason is they don't want to think about dying.

[Asked of those who do not have a will in place, N= 767] What would you say is the main reason that you have not had a Will written?



Of course, 18-34-year-olds without a will are significantly more likely than other Canadians to say they are too young to worry about having one written – nearly half (46%) indicate as much. On the other hand, as they get older, Canadians are more likely to cite a lack of assets as the reason they do not have a will in place. Three-in-ten (29%) Canadians ages 55-plus without a will say this is the main reason they do not have one, while only two-in-five (19%) millennials feel the same way.

[Asked of those who do not have a will in place, N= 767] Share who say the main reason they do not have a Will is ...



The main reasons for not having a will in place also vary by gender and income. Women and households earning less than \$50,000 are the most likely to cite a lack of assets and legal expenses as the reason they don't have a will while the highest income earners – those making more than \$100,000 – and men are the least likely to say so.

What would you say is the main reason that you have not had a Will written?						
	Total	Gender		Household Income		
		Male	Female	<\$50K	\$50,000 - \$99,999	\$100K+
Too young to worry about it	25%	30%	20%	19%	22%	35%
I don't have any assets to worry about	23%	20%	25%	32%	20%	10%
It's too expensive to get a Will written	18%	12%	23%	22%	20%	6%
Don't want to think about dying	8%	11%	6%	10%	9%	6%
It's too time consuming to get a Will written	5%	7%	4%	2%	6%	10%
Don't want to discuss these details with a stranger	2%	3%	1%	2%	1%	2%

Men are also twice as likely as women to say the reason they don't have a will is they don't want to think about dying. This is a concern shared by one-in-ten households with incomes below \$50,000 (10%) and those between \$50,000-\$99,999 (9%).

Of course, it makes sense that lower income earners are three times more likely than those in the highest income bracket to cite a lack of assets as the reason they don't have a will, but [financial advisors urge people of all income levels to do at least some level of estate-planning.](#)

*The **Angus Reid Institute (ARI)** was founded in October 2014 by pollster and sociologist, Dr. Angus Reid. ARI is a national, not-for-profit, non-partisan public opinion research foundation established to advance education by commissioning, conducting and disseminating to the public accessible and impartial statistical data, research and policy analysis on economics, political science, philanthropy, public administration, domestic and international affairs and other socio-economic issues of importance to Canada and its world.*

For detailed results by age, gender, region, education, and other demographics, [click here.](#)