



## Who is Gen X?



## The forgotten generation – forgotten no more

### Growing and protecting wealth for Gen X

- Born between **1965 – 1980**
- **19.5%** of Canadian population, or **7,320,082** Canadians
- **30.7%** of the labour force, or **5,987,100**, are currently employed
- **More than half** of Gen Xers have children
- **17%** have grandchildren!

## Gen X's finances



- **9 in 10** have debt
  - Gen Xers have an average of **\$39,000** in non-mortgage debt
- **One in four** Canadian Gen Xers have nothing saved for retirement!
- Savings are split
  - Saving for childrens' post-secondary education
  - Saving for retirement
  - Paying off mortgages
  - Providing care for their aging parents

## Why Gen Xers need life insurance coverage?



- Between a spouse (or ex-spouse), growing children, debts, mortgages, saving for retirement and for aging parents, Gen X has many reasons to consider life insurance coverage
- **31%** are concerned about their family's financial state should they die
- **68%** of Gen Xers say they need life insurance

## Why Gen Xers should consider life insurance



- To maintain a standard of living
- Save and pay for college/university
- Mortgage coverage
- Support for family members

## How to find an advisor?



- Reach out to your personal network for referrals
  - Friends, peers, parents, colleagues
- Internet search
  - Look for articles, blogs or advisor websites with articles on financial education, life insurance basics, stats
- Social media
  - Look to Facebook, YouTube, LinkedIn for information



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**Talk to an advisor to find out more about life insurance and whether it's right for you.**

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