

Saga / Populus Panel Results, December 2010

Populus received 11,760 responses from Saga members aged 50 and over to its online poll for Saga between 10th and 16th December 2010. Populus is a member of the British Polling Council and abides by its rules, for more information see www.populus.co.uk.

Financial predictions for 2011

- The majority of respondents (74%) believe that the FTSE 100 index will be roughly the same or stronger than it is now at the end of 2011.
- Men tend to be more positive about the index's fortunes than women, with 45% believing that will be higher in a year's time than it is currently, compared to only 26% of women. Strong correlation also exists between a Saga panelists' social-economic group and their prediction for the FTSE 100; only 22% of DE respondents believe it will be higher, against 42% of AB respondents.
- Less than one in five (18%) respondents think that the Bank of England base rate will still be at 0.5% by the end of 2011. Almost half (45%) think it will be between 0.5% and 1%. Just 22% of women believe the base rate will be over 1% in a year's time, in contrast to 37% of men.
- Over half (51%) of Saga panelists think that share dealing will offer the greatest financial returns in 2011. This figure is greater among male respondents (57% compared to 40% of women) and those from the AB socio-economic group (55% against 41% of DEs). Less than one in six (15%) consider property to offer the biggest returns and few (3%) identify savings as being the best opportunity.

Financial New Year resolutions

- More than half (61%) of respondents plan to review their savings accounts in the New Year to ensure that they are earning the best rate of interest. Yet only 19% of respondents intend to increase the amount of money they are saving in the coming year. Over a third (36%) of Saga panelist plan to spend less in 2011.

Changes to the financial services industry

- For 28% of respondents the most important change they would like to see to the financial services industry is obliging savings providers to offer at least the same rate to existing customers as they do to new customers. This is also viewed as the second most important change to the industry for 20% of respondents.
- Over one in five Saga panelists (21%) consider tougher regulation of providers, to ensure they 'play fair', as the most important change they'd like to see to the financial services industry.
- 17% identify the second most important change they would like to see as forcing savings account providers to give greater notice when introductory offers are coming to an end, including details of the other accounts available.

High Heels

- 29% of female Saga panelists wear high heels at least once a week, of which 5% wear them daily. 3 in 10 (30%) wear the shoes less than once a month and over one in five (22%) never sport high heels.
- Among those who do wear high heels, the most popular type is court shoe heels (73%), followed by kitten heels (30%). 10% wear stiletto heels and only 2% wear super-high heels.

Charity/Volunteering

- Only 10% of respondents who are grandparents have any voluntary involvement with their grandchildren's school or club. Respondents who are retired are marginally more likely to volunteer their time (10%), than those still working (8%).
- The principal reason for those grandparents who don't volunteer (71%) is the distance they live from their grandchildren (58%). The second most popular reason (15%) is that there is no encouragement to do so. For those under 60, almost 40% feel they don't have the time as they are still working.

Talking travel

- Three quarters of respondents (75%) discuss their holiday with family before and/or after going, and over two thirds (68%) do so with friends. One in five (20%) also converse with work colleagues on the subject.
- On the whole women tend to be more likely to talk about their holidays than men. This is particularly true when it comes to chatting about them with their hairdresser: only 8% of men divulge their travel details compared to almost a third (32%) of women. Indeed, men are twice as likely as women to not tell anyone about their holiday (13% compared to 6%).
- Only 20% of respondents (31% of female respondents) consider their hairdresser to be a trusted source of information, with respondents from London the least likely to trust their hairdresser (17%) and those in Wales the most likely (22%). Nearly two thirds (61%) enjoy having a relaxed chat when they are having their haircut. However, only one in ten (10%) agree that their hairdresser's enthusiasm about a holiday destination has piqued their interest in it.

Cold weather

- Icy pavements which prevent respondents from going out are the biggest problem for respondents (35%) when it is very snowy and icy; this is particularly true for the older respondent. The greatest concern for almost one in five Saga panelists (19%) is just keeping warm, given how high the heating bills are. Nevertheless, for those respondents who have not yet retired, the biggest problem is getting to work (47%).
- A quarter of over 75 respondents received help during the recent snowy and icy weather from their family (24%) and/or neighbours (25%). Community spirit was greatest in Scotland where 22% of all respondents (compared to 10% nationally) were helped by their neighbours. Only 1% of Saga panelists needed help and didn't receive any. Four out of five (80%) respondents weren't offered help but felt that they really didn't need any.

Equitable Life

- 8% of Saga panelists were affected by the collapse of Equitable Life.
- Among those affected, opinion is split as to whether the government is being fair to equitable life victims in its control of the compensation payouts; 28% believe they are and 25% believe they aren't, many are unsure (47%).

Funding for care

- The vast majority of respondents (76%) are concerned about how they will any fund long-term care they may require in older age, with 28% somewhat concerned and 13% very concerned. Unsurprisingly perhaps, the funding of long-term care is of greatest concern for those respondents over 70.