

Saga / Populus Panel Results, November 2010

Populus received 13,512 responses from Saga members aged 50 and over to its online poll for Saga between 12th and 18th November 2010. Populus is a member of the British Polling Council and abides by its rules, for more information see www.populus.co.uk.

Retirement age rise

- 61% of respondents believed that it was very or somewhat fair that the Government is planning to increase the state pension age for both men and women to 66 by 2020. This figure is considerably lower for respondents aged 50-54 – only 42% of whom said it was fair.
- Only one-in-three female respondents (33%) believed this change allows enough time for women to prepare for a later pension. In contrast, 54% of male respondents thought it allowed women enough time. Only 31% of respondents aged 50-54 thought the change in retirement age gave women enough time to prepare. More than half (56%) of respondents aged 75 and over thought it gave them enough time.
- Less than half (45%) of Saga respondents believed that the change is fair and women will still have time to adjust and less than one in three respondents (29%) believed this was the right move as the Government needs to raise money quickly. Only 26% of respondents thought these changes should be delayed, however, and very few respondents (13%) believed the Government should get rid of these changes altogether.

Flat-rate state pension

- The majority of Saga respondents (63%) supported the proposal to pay pensioners a flat rate state pension of £140 per week. Support was lower among respondents aged 50-54 and those in the DE socio-economic group - of whom only 53% and 56% respectively supported the plan.

Investment ISAs

- Only 7% of Saga respondents would invest only in an investment ISA, while more than half (54%) would only invest in a cash ISA. Respondents in London were slightly more likely to invest in investment ISAs only (9%) or both investment ISAs and cash ISAs (35%). Almost two thirds of those in the DE socio-economic group (63%) would only invest in a cash ISA.
- When choosing an investment ISA, 81% of Saga respondents who would consider investing in such an ISA looked for a good performance record. This feature was important for all demographic groups.

Most important features to look for when choosing an investment ISA

Good performance record	81%
No hidden extra charges	71%
Trusted name	57%

- 87% of respondents chose 'high charges' as dissuading them from choosing a certain ISA. Hearing negative views about the company in question would also dissuade Saga respondents – with 82% choosing this.
- The ideal investment manager firm was one that had a good performance record. 81% of Saga respondents identified this sort of firm as their ideal choice.

Pets and insurance

- Of respondents with a cat, only a quarter had insurance for their pet, while, of those with dogs, 58% had insurance for their pet.

- On average, Saga respondents have set aside £218 to cover unexpected medical treatment for their pet. This figure was lower for respondents with pet cats, and lower too for respondents with insurance for their pet dog.

Cheque phase-out

- More than two-thirds of respondents (67%) disagreed with the decision of banks to phase out the use of cheques for payments by 2018. This figure was particularly high for respondents aged 75 and over – with 78% disagreeing with the decision.
- 8% of respondents believed that they would not be able to pay some of their bills if they could not settle them by cheque. 70% would settle bills by debit card, and 60% would pay by direct debit.
- 59% agreed that stopping all cheques would be particularly unfair to people aged over 50.

Christmas shopping

- More than nine-in-ten respondents (94%) believed more money is spent on children's Christmas presents now than when they were a child.
- Only 8% thought they would spend more on Christmas presents this year than last year, while 16% thought they would spend less, which suggests the recession remains on Saga respondents' minds.
- 62% of respondents with grandchildren said they would choose their grandchildren's Christmas presents themselves.
- 82% agreed that when they were young Christmas was about family time and it has become too commercialised. Only 3% of Saga respondents would go into debt to get their children or grandchildren what they want for Christmas.