

Table 3 Number of employees and self-employed

	Frequency	Percentage (Base=1,001)
Employees	911	91.0%
Self-employed	90	9.0%
Total	1,001	100.0%

Table 4 [Q1] Based on your current contributions, how long do you think your MPF funds at retirement will cover/support your basic living expenses?

	Frequency	Percentage (Base=1,001)
Less than 5 years	439	43.9%
5 to 10 years	338	33.8%
11 to 15 years	36	3.6%
More than 15 years	29	2.9%
Don't know/ hard to say	159	15.9%
Total	1,001	100.0%
Mean	6.7 years	
Median	5.0 years	
Standard Error	0.08 year	
Base	842	

Table 5 [Q2] Imagine that you are now 65 years old and will retire tomorrow. What percentage of your current monthly income do you think will be sufficient to support your retirement living?

	Frequency	Percentage (Base=991)
1% - 10%	84	8.5%
11% - 20%	107	10.8%
21% - 30%	107	10.8%
31% - 40%	68	6.9%
41% - 50%	235	23.7%
51% - 70%	106	10.7%
Above 70%	113	11.4%
Don't know/ hard to say	171	17.3%
Total	991	100.0%
Missing	10	
Mean	45.7%	
Median	50.0%	
Standard Error	0.88%	
Base	820	

Table 6 [Q3a] At present, MPF mandatory contributions are set at 10% of monthly salary, that is 5% from the employer and 5% from the employee, and a salary cap of HKD20,000 per month applies. Do you think that 10% contributions are sufficient for your retirement or not?

	Frequency	Percentage (Base=999)
Yes	172	17.2%
No	767	76.8%
Don't know/ hard to say	60	6.0%
Total	999	100.0%
Missing	2	

Table 7 [Q3b] (Only for those who said "no" in Q3a, base=767) If not, what percentage of monthly contributions in total do you think will be sufficient?

	Frequency	Percentage (Base=755)
11% - 15%	123	16.3%
16% - 20%	308	40.8%
21% - 30%	77	10.2%
31% - 50%	35	4.6%
Above 50%	4	0.5%
Don't know/ hard to say	208	27.5%
Total	755	100.0%
Missing	12	
Mean	22.1%	
Median	20.0%	
Standard Error	0.38%	
Base	547	

Table 8 [Q3c] Do you think the salary cap of HKD20,000 per month is appropriate or not? That means the maximum monthly contribution for employer and employee should be both at \$1,000.

	Frequency	Percentage (Base=999)
Yes	474	47.4%
No	437	43.7%
Don't know/ hard to say	88	8.8%
Total	999	100.0%
<i>Missing</i>	2	

Table 9 [Q3d] (Only for those who said "no" in Q3c, base=437) If not, how much should the salary cap per month be?

	Frequency	Percentage (Base=436)
\$20,001 – \$25,000	27	6.2%
\$25,001 – \$30,000	86	19.7%
\$30,001 – \$35,000	50	11.5%
\$35,001 – \$40,000	48	11.0%
More than \$40,000	78	17.9%
No cap should be in place	118	27.1%
Don't know/ hard to say	29	6.7%
Total	436	100.0%
<i>Missing</i>	1	
Excluding those who answered "No cap should be in place" and "Don't know/ hard to say"		
Mean	\$32,933	
Median	\$32,501	
Standard Error	\$353	
Base	289	

Table 10 [Q4a] Are you doing anything else aside from MPF to prepare for retirement?

	Frequency	Percentage (Base=1,000)
Yes	589	58.9%
No, I have no extra money	264	26.4%
No, I want to but don't know how	57	5.7%
No, I feel MPF is sufficient	20	2.0%
No, my family will support me	18	1.8%
No, I have enough money for my retirement	18	1.8%
Don't know/ hard to say	34	3.4%
Total	1,000	100.0%
Missing	1	

Table 11 [Q4b] (Only for those who said "yes" in Q4a, base=589) What else are you doing to plan for your retirement financially? (No need to read out answers, multiple responses allowed)

	Frequency	% of total response (Base=1,039)	% of valid sample (Base=584)
Save more	253	24.4%	43.3%
Buy insurance	245	23.6%	42.0%
Invest in mutual funds	205	19.7%	35.1%
Invest in stock market (excluding derivatives)	199	19.2%	34.1%
Invest in properties	59	5.7%	10.1%
Invest in foreign currencies	28	2.7%	4.8%
Invest in bonds	16	1.5%	2.7%
Raise children who will support me in old age	12	1.2%	2.1%
Invest in derivatives	6	0.6%	1.0%
Others (See below)	7	0.7%	1.2%
Don't know/ hard to say	9	0.9%	1.5%
Total	1,039	100.0%	
Missing	5		

Other responses that cannot be grouped			
Start own business	3	0.3%	0.5%
Annuity	1	0.1%	0.2%
Different kinds of investment and saving	1	0.1%	0.2%
Retirement income	1	0.1%	0.2%
Purchase saving products for retirement	1	0.1%	0.2%
Sub total	7	0.7%	1.2%

Table 12 [Q5a] On top of the 5% mandatory contribution, how much do you save for MPF voluntary contribution a month now?

	Frequency	Percentage (Base=989)
\$500 or below	28	2.8%
\$501 - \$1,000	40	4.0%
\$1,001 - \$2,000	23	2.3%
Above \$2,000	19	1.9%
No	859	86.9%
Don't remember	20	2.0%
Total	989	100.0%
<i>Missing</i>	12	
Excluding those who said "no" and "Don't remember"		
Mean	\$1,825	
Median	\$1,000	
Standard Error	\$246	
Base	110	
Excluding those who said "Don't remember"		
Mean	\$207	
Median	\$0	
Standard Error	\$33	
Base	969	

Table 13 [Q5b] How much do you plan to save for MPF voluntary contribution a month five years later?

	Frequency	Percentage (Base=987)
\$500 or below	20	2.0%
\$501 - \$1,000	63	6.4%
\$1,001 - \$2,000	32	3.2%
Above \$2,000	30	3.0%
None	725	73.5%
Don't know/ hard to say	117	11.9%
Total	987	100.0%
<i>Missing</i>	<i>14</i>	
Excluding those who said "none" and "Don't remember"		
Mean	\$1,941	
Median	\$1,000	
Standard Error	\$204	
Base	145	
Excluding those who said "Don't remember"		
Mean	\$324	
Median	\$0	
Standard Error	\$42	
Base	870	

Table 14 [Q6] What would motivate you to make more top-up contributions to your MPF account? (Interviewers to read out each answer, order to be randomized by computer, multiple responses allowed)

	Frequency	% of total response (Base=1,952)	% of valid sample (Base=999)
When I make more money	434	22.2%	43.4%
When my employer also makes top-up MPF contribution for me	411	21.1%	41.1%
When I could enjoy extra tax allowance for my additional retirement savings	306	15.7%	30.6%
When I pay off my mortgage	185	9.5%	18.5%
Improvement in the investment market	168	8.6%	16.8%
When I step into another life stage (e.g. married; have kids; approaching retirement)	159	8.1%	15.9%
Nothing	255	13.1%	25.5%
Others (See below)	11	0.6%	1.1%
Don't know/ hard to say	23	1.2%	2.3%
Total	1,952	100.0%	
<i>Missing</i>	2		
Other responses that cannot be grouped			
Economic inflation	1	0.1%	0.1%
If win a Mark Six	1	0.1%	0.1%
Stable working environment	1	0.1%	0.1%
Requirement of Hong Kong law to invest	1	0.1%	0.1%
More freedom to choose how to invest, without the help of any provider / agent	1	0.1%	0.1%
When there is easy money	1	0.1%	0.1%
Personal need	1	0.1%	0.1%
When the saving in MPF account can be deposited and withdrawn easily	1	0.1%	0.1%
No any circumstance	1	0.1%	0.1%
When knowing how to use money	1	0.1%	0.1%
Lower management fee, do not have to follow boss's choice	1	0.1%	0.1%
Sub total	11	0.6%	1.1%

Table 15 [Q7a] Have you heard of “MPF Member Choice”?

	Frequency	Percentage (Base=1,001)
Yes	276	27.6%
No	725	72.4%
Total	1,001	100.0%

Table 16 [Q7b] (Only for employees, base=911) Then, do you know which part of the MPF contributions under your current employment could be transferred to another provider of your choice? (No need to read out answers, multiple responses allowed)

	Frequency	% of total response (Base=931)	% of valid sample (Base=909)
Employee's mandatory contribution	158	17.0%	17.4%
Employee's voluntary contribution	53	5.7%	5.8%
Employer's mandatory contribution	11	1.2%	1.2%
All	64	6.9%	7.0%
Don't know	645	69.3%	71.0%
Total	931	100.0%	
<i>Missing</i>	2		

Table 20 [Q9a] When you are allowed to withdraw the MPF savings, will you intend to keep them in cash only, place them in investment, or both?

	Frequency	Percentage (Base=1,001)
Cash	262	26.2%
Investment	140	14.0%
Both	522	52.1%
Don't know/ hard to say	77	7.7%
Total	1,001	100.0%

Table 21 [Q9b] (Only for those who said “investment” in Q9a, base=662) Do you have any investment plan now?

	Frequency	Percentage (Base=597)
Yes	262	43.9%
No	335	56.1%
Total	597	100.0%
<i>Missing</i>	65	

Table 22 [Q9c] (Only for those who said “yes” in Q9b, base=262) What would you most likely do? (Interviewers to read out options, order to be randomized by computer. Single response allowed only)

	Frequency	Percentage (Base=258)
Withdraw them in one go and choose investment vehicles	136	52.7%
Transfer part of my savings to products such as insurance and annuity	68	26.4%
Leave the investment fund units in my MPF account	39	15.1%
None of the above	4	1.6%
Don't know/ hard to say	11	4.3%
Total	258	100.0%
<i>Missing</i>	4	

Table 23 [Q10a] When was the last time you reviewed your MPF investment portfolio?

	Frequency	Percentage (Base=1,000)
Within 6 months	290	29.0%
7 -12 months ago	133	13.3%
More than 1 year ago	294	29.4%
Never	244	24.4%
Don't remember	39	3.9%
Total	1,000	100.0%
<i>Missing</i>	<i>1</i>	

Table 24 [Q10b] How often do you plan to review your MPF investment portfolio in future?

	Frequency	Percentage (Base=1,000)
Monthly	30	3.0%
Quarterly	62	6.2%
Half-yearly	206	20.6%
Once every 7-11 months	12	1.2%
Once every year	184	18.4%
Over a year	80	8.0%
Review only when I have time	87	8.7%
Have no plan to review	309	30.9%
Don't know/ hard to say	30	3.0%
Total	1,000	100.0%
<i>Missing</i>	<i>1</i>	