

MNP DEBT INDEX

Wave 31

December 2024

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MNP LTD



Methodology



- These are findings of an Ipsos poll conducted on behalf of MNP.
- For this survey, a sample of **2,003 Canadians** from the Ipsos i-Say panel was interviewed from **December 6 – December 17, 2024**.
- Quotas and weighting were employed to ensure that the sample's composition **reflects the overall population** according to the latest Canadian census information.
- The precision of online polls is measured using a credibility interval. In this case, the results are **accurate to within ± 2.5 percentage points**, 19 times out of 20, of what the results would have been had all Canadian adults been polled.
- Credibility intervals are wider among subsets of the population.
- Due to rounding, not all percentages will add up to 100%.

Executive Summary

The MNP Consumer Debt Index has declined significantly to **79 points, a ten point** decrease since last quarter, demonstrating the initial impact of Trump's election on Canadians and the economy. This is the second-lowest score recorded since the inception of the index, only behind December 2022 which dropped to 77 points amid high inflation.

Insolvency Risk Increases Significantly

More Canadians (50%, +8) report being \$200 or less away each month from financial insolvency. This is a result of significantly more Canadians saying they are already insolvent (35% , +9), with no money left over at the end of the month.

As more Canadians are at risk of insolvency, month-end finances are also down from the previous quarter. The average amount of money that Canadians have left over at the end of the month has decreased significantly to \$790, down \$147 from the previous quarter.

Personal Debt Rating Reaches All-Time Low

Canadians' net personal debt rating has plummeted to an all-time low of 8 points, down 12 points from last quarter. This significant decline is due to fewer Canadians rating their personal debt situation positively (31% , -7) and more rating it much worse (23% , +5).

The high cost of living continues to adversely effect Canadians as net confidence scores on coping with unexpected auto repairs or purchase (-9), coping with an illness and being unable to work for 3 months (-13), and coping with the loss of employment / change in wage or seasonal work (-17) has declined to an all time low since tracking.

Expected Debt Worsens as Optimism Diminishes

With Canadians rating their personal debt situation significantly worse this quarter, Canadians are also feeling more pessimistic of their expected debt in the near future, despite recent interest rate declines.

Looking ahead to one year from now, a quarter of Canadians expect their debt situation to improve (27%, -4), and much more than last quarter believe it will worsen (19%, +7).

Furthermore, expectations for the future has deteriorated as job anxiety has reached an all-time study high where 41% (+9) of Canadians are worried someone in their household could lose their job.

Executive Summary

Canadians Still Concerned with Debt Amid Declining Rates

The Bank of Canada had cut its key rate for the fifth consecutive time this year and is now sitting 50 basis-points lower than last quarter at 3.25 per cent. However, despite these cuts and the potential for additional cuts down the road, concern about their debt, the economy, and their ability to absorb financial shocks has deteriorated.

Canadians' ability to absorb an interest rate increase of 1 percentage point has declined overall with fewer (20%, -4) stating they are much better equipped to absorb this increase than they used to be, while more (27% , +3) say their ability to deal with this increase has worsened.

More Canadians state they desperately need interest rates to go down (67%. +2) and even if interest rates decline, they are still concerned with their ability to repay their debts (50%, +2).

Canadians Need Help With Debt but Refuse to Seek Help

Four in ten Canadians say they need help to get themselves out of debt. However, half of Canadians (53%) say they have difficulty trusting professional companies to help them get out of debt or would be embarrassed to seek help if their financial situation was bad enough to consider bankruptcy (48%).

Denial and stigma of debt are the most notable reason to avoid getting help as Canadians don't believe their situation is serious enough to seek debt help (66%) and four in ten agree there is a stigma of bankruptcy which prevents them from seeking help with their debt (40%). Additional reasons for avoiding financial help are that or they are fearful of debt-relief scams (63%).

Financial Bad Habits Building More Debt

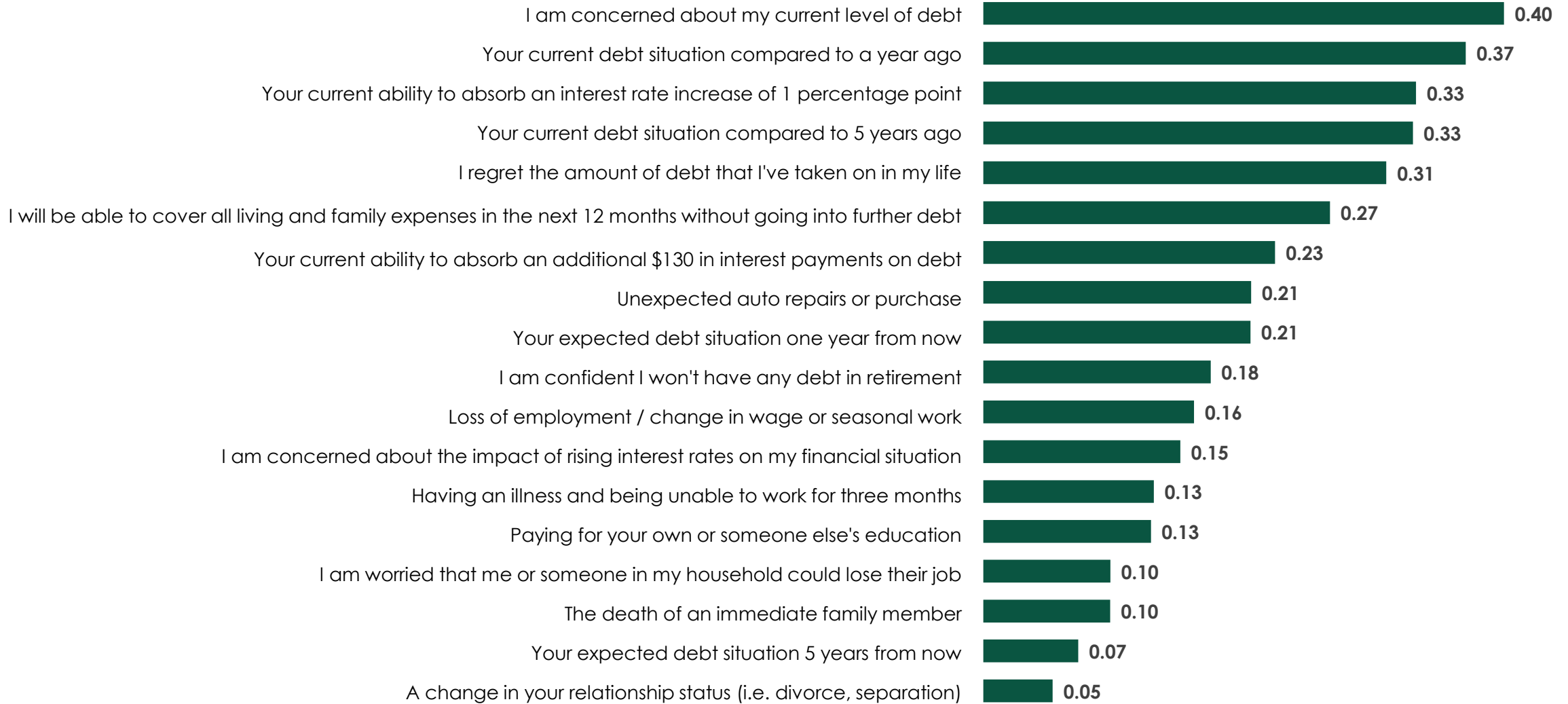
A quarter of Canadians (26%) have only paid the minimum payment towards the balance on their credit card.

Debt is building up as one in five Canadians skipped or delayed a bill payment (22%), went into further credit card debt this year (20%, -2) or have paid the minimum payment on their line of credit in the last year (17% , -2).

To make ends meet, 18% of Canadians reported to have sold their personal belongings and some borrowed money they can't afford to pay back quickly (16% , -2) which has put them deeper in debt.

THE DEBT INDEX

Debt-Index Inputs

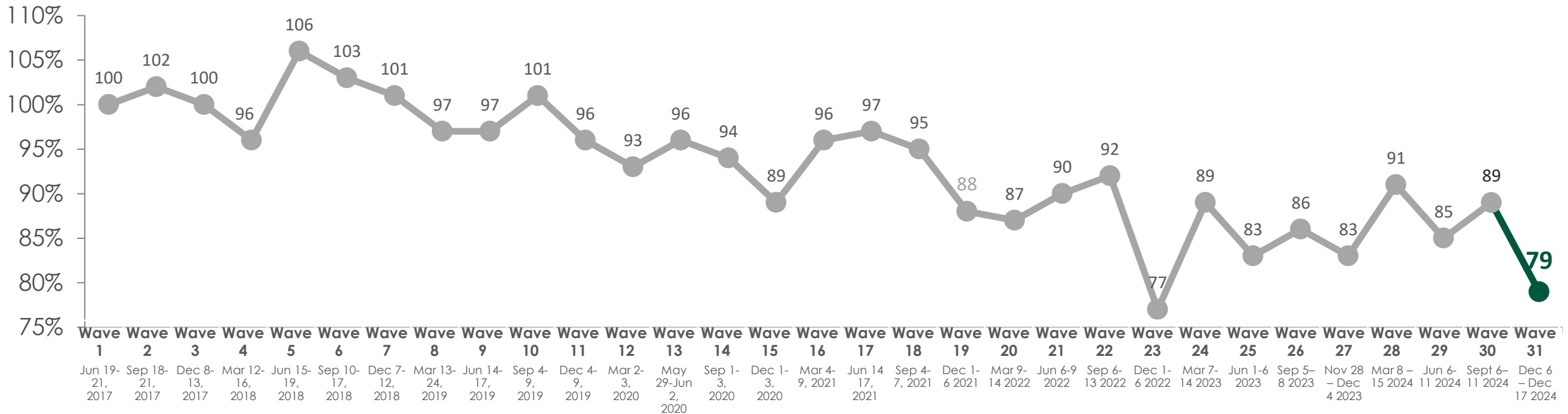


Debt-Index Inputs (Tracking)

Q#	Measure	Score	% (Top/Bottom 3 Box)																												Δ vs. Sep 2024			
			Sep 2017	Dec 2017	Mar 2018	Jun 2018	Sep 2018	Dec 2018	Mar 2019	Jun 2019	Sep 2019	Dec 2019	Mar 2020	Jun 2020	Sep 2020	Dec 2020	Mar 2021	Jun 2021	Sep 2021	Dec 2021	Mar 2022	Jun 2022	Sep 2022	Dec 2022	Mar 2023	Jun 2023	Sep 2023	Dec 2023	Mar 2024	Jun 2024		Sep 2024	Dec 2024	
5_1	% Disagree	I am concerned about my current level of debt	0.40	39%	41%	38%	40%	38%	35%	38%	38%	38%	31%	37%	33%	34%	36%	37%	36%	34%	33%	35%	37%	30%	30%	30%	34%	30%	37%	36%	34%	30%	-4%	
3_1	% Better	Your current debt situation compared to a year ago	0.37	26%	25%	24%	27%	28%	27%	24%	24%	27%	23%	26%	27%	26%	22%	26%	25%	24%	24%	23%	22%	23%	21%	25%	24%	24%	22%	27%	23%	24%	21%	-3%
3_3	% Better	Your current ability to absorb an interest rate increase of 1 percentage point	0.33	28%	28%	27%	30%	30%	28%	26%	26%	28%	27%	26%	28%	28%	25%	26%	28%	26%	24%	21%	22%	25%	20%	24%	22%	23%	22%	25%	21%	24%	20%	-4%
3_2	% Better	Your current debt situation compared to 5 years ago	0.33	33%	32%	32%	35%	35%	33%	31%	33%	35%	32%	34%	35%	33%	31%	35%	33%	35%	33%	33%	31%	31%	28%	32%	29%	28%	27%	30%	29%	30%	27%	-3%
5_2	% Disagree	I regret the amount of debt that I've taken on in my life	0.31	38%	40%	35%	38%	34%	35%	36%	36%	37%	35%	31%	36%	32%	31%	33%	36%	33%	30%	33%	34%	35%	26%	31%	28%	34%	31%	34%	31%	31%	29%	-2%
5_6	% Agree	I will be able to cover all living and family expenses in the next 12 months without going into further debt	0.27	38%	35%	35%	38%	37%	38%	37%	35%	37%	34%	35%	37%	37%	34%	37%	36%	38%	33%	35%	36%	37%	30%	34%	33%	33%	33%	35%	32%	33%	30%	-3%
3_4	% Better	Your current ability to absorb an additional \$130 in interest payments on debt	0.23	25%	23%	22%	26%	28%	25%	22%	22%	24%	23%	22%	23%	22%	20%	21%	23%	23%	19%	19%	19%	21%	16%	21%	19%	19%	19%	24%	19%	22%	17%	-5%
4_3	% Confident	Unexpected auto repairs or purchase	0.21	31%	31%	28%	35%	33%	31%	30%	30%	29%	29%	27%	27%	28%	28%	30%	27%	27%	24%	23%	27%	26%	22%	26%	24%	25%	24%	25%	23%	25%	24%	-1%
3_5	% Better	Your expected debt situation one year from now	0.21	35%	35%	33%	38%	39%	36%	35%	36%	39%	36%	36%	33%	33%	30%	34%	35%	34%	32%	30%	30%	30%	28%	31%	30%	28%	28%	30%	29%	31%	27%	-4%
5_5	% Agree	I am confident I won't have any debt in retirement	0.18	33%	30%	31%	34%	32%	33%	32%	32%	33%	34%	33%	33%	34%	33%	34%	34%	34%	31%	32%	32%	34%	29%	36%	32%	32%	32%	33%	33%	33%	29%	-4%
4_6	% Confident	Loss of employment/change in wage or seasonal work	0.16	28%	27%	26%	29%	29%	30%	27%	27%	27%	27%	26%	24%	26%	25%	27%	27%	24%	23%	24%	26%	27%	21%	26%	23%	26%	25%	24%	23%	27%	21%	-6%
5_3	% Disagree	I am concerned about the impact of rising interest rates on my financial situation	0.15	29%	28%	26%	26%	26%	25%	27%	28%	27%	27%	22%	22%	23%	22%	23%	26%	23%	21%	19%	21%	18%	16%	19%	18%	18%	18%	18%	18%	20%	20%	0
4_2	% Confident	Having an illness and being unable to work for three months	0.13	30%	29%	28%	31%	31%	33%	29%	28%	29%	27%	28%	26%	27%	28%	28%	30%	29%	25%	25%	27%	27%	21%	26%	23%	26%	26%	25%	25%	28%	24%	-4%
4_1	% Confident	Paying for your own or someone else's education	0.13	26%	25%	24%	28%	27%	29%	24%	25%	24%	24%	22%	24%	24%	23%	22%	23%	24%	21%	22%	25%	24%	20%	23%	24%	22%	21%	22%	21%	24%	20%	-4%
5_4	% Disagree	I am worried that me or someone in my household could lose their job	0.10	46%	45%	44%	47%	44%	43%	44%	44%	47%	43%	41%	38%	39%	38%	38%	42%	44%	41%	42%	43%	43%	39%	40%	37%	38%	39%	41%	40%	42%	35%	-7%
4_4	% Confident	The death of an immediate family member	0.10	27%	26%	26%	29%	30%	30%	25%	26%	26%	26%	25%	25%	26%	23%	26%	26%	25%	22%	23%	25%	26%	21%	24%	22%	22%	23%	24%	22%	26%	22%	-4%
3_6	% Better	Your expected debt situation 5 years from now	0.07	47%	44%	47%	50%	50%	47%	45%	47%	50%	46%	48%	42%	44%	42%	46%	44%	46%	45%	42%	37%	40%	39%	40%	37%	35%	38%	37%	39%	41%	37%	-4%
4_5	% Confident	A change in your relationship status (i.e., divorce, separation)	0.05	33%	31%	32%	36%	32%	36%	33%	34%	31%	33%	33%	30%	32%	29%	30%	29%	28%	27%	30%	30%	30%	27%	29%	27%	29%	28%	26%	28%	30%	26%	-4%

Debt-Index Tracking

The MNP Consumer Debt Index **plummeted to 79 points, further emphasizing volatility and uncertainty, as this is the second lowest score recorded since tracking.** Despite the Bank of Canada dropping key interest rates further to 3.25%, Canadians are feeling more pessimistic regarding their personal finances. This decline also demonstrates the impact of Trump's presidency on the mindset of Canadians, who appear nervous about what his threats about tariffs could mean for consumers and the economy.

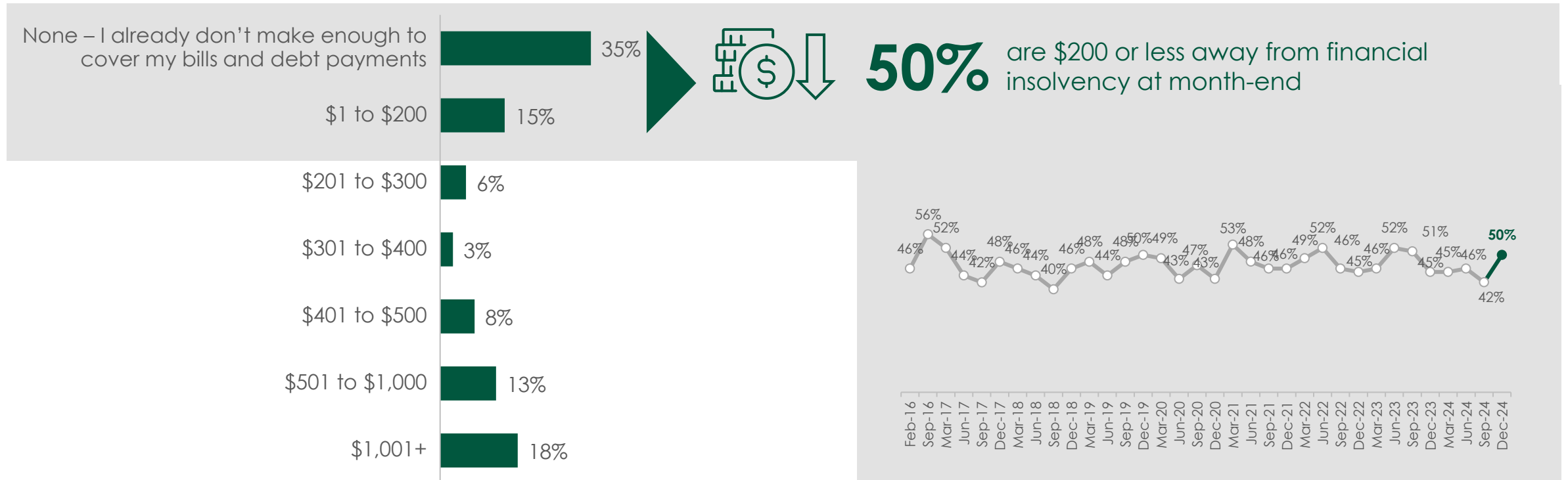


Note on interpretation: **A high debt index score means that Canadians feel positive towards their personal finances, as well as confident in their ability to cope with unexpected financial situations. A low index score describes the opposite – negative feelings and low confidence.**

EVALUATING PERSONAL FINANCES

Finances at Month-End

Half of Canadians (50%, +8) are now \$200 or less away each month from financial insolvency. This is a result of significantly more Canadians saying they already don't make enough to cover their bills and debt payments (35% , +9).

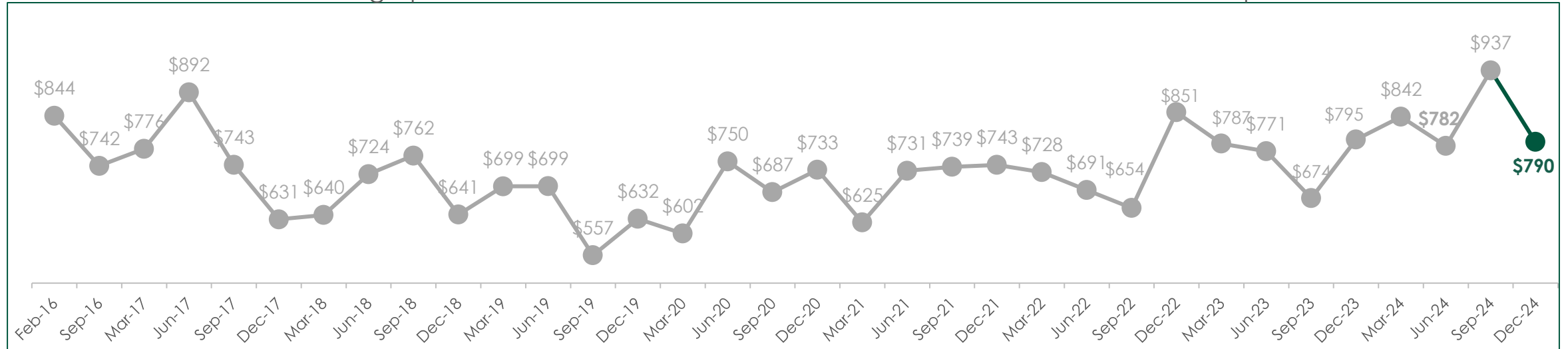


Q1. Thinking about the amount of after-tax income you make each month compared to the amount of your bills and debt obligations each month, how much is left over? In other words, how much wiggle room do you have before you wouldn't be able to pay all your bills and debt payments each month (which is called financial insolvency)?

Base: All Respondents (unweighted) n=2003

Average Finances Left at Month-End

As more Canadians are at risk of insolvency, month-end finances are also down from the previous quarter. The average amount of money that Canadians have left over at the end of the month has decreased significantly to \$790, down \$147 from the previous quarter. However, this decline followed a significant bump which has now settled to be on par with December 2023 at \$795. Canadians across most demographics have seen a notable decline in month-end finances in the last quarter.



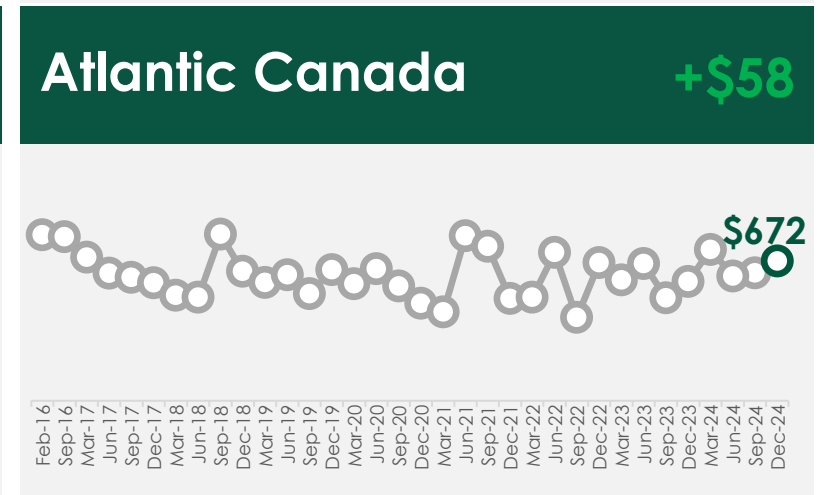
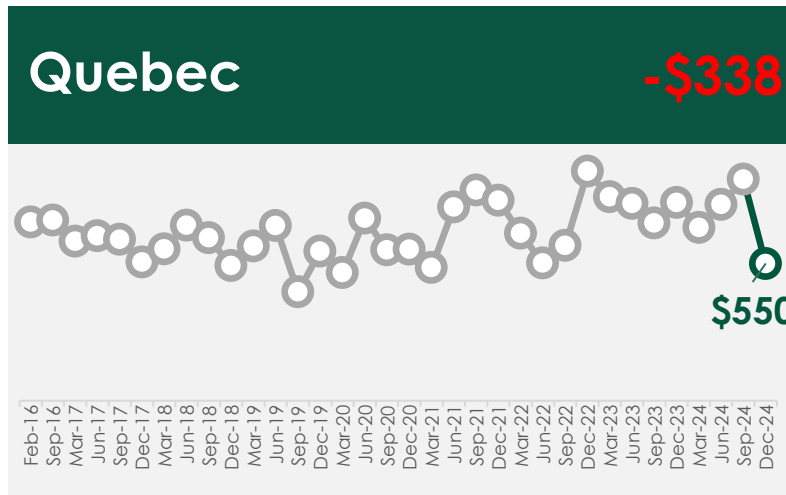
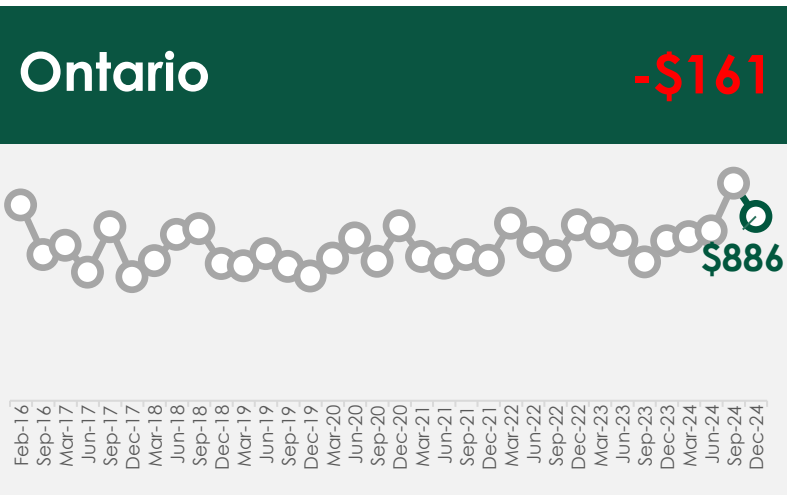
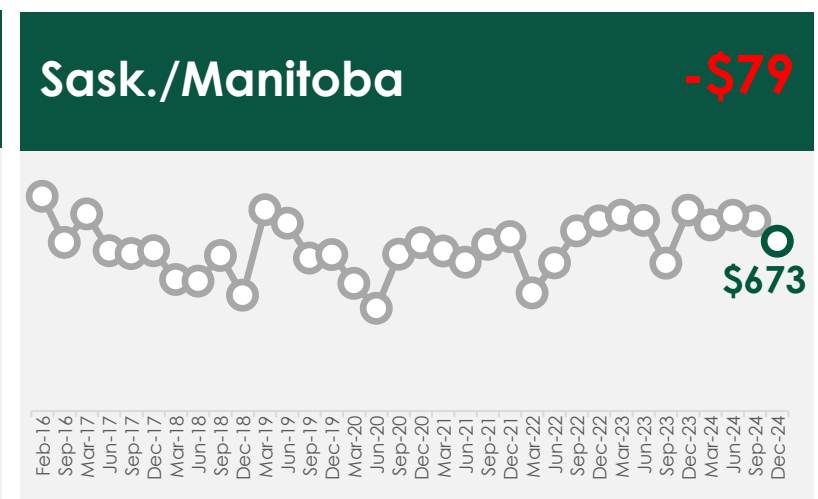
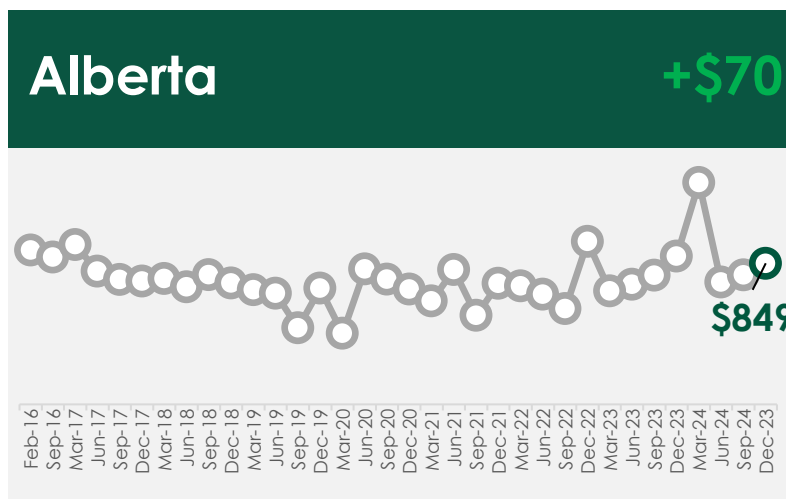
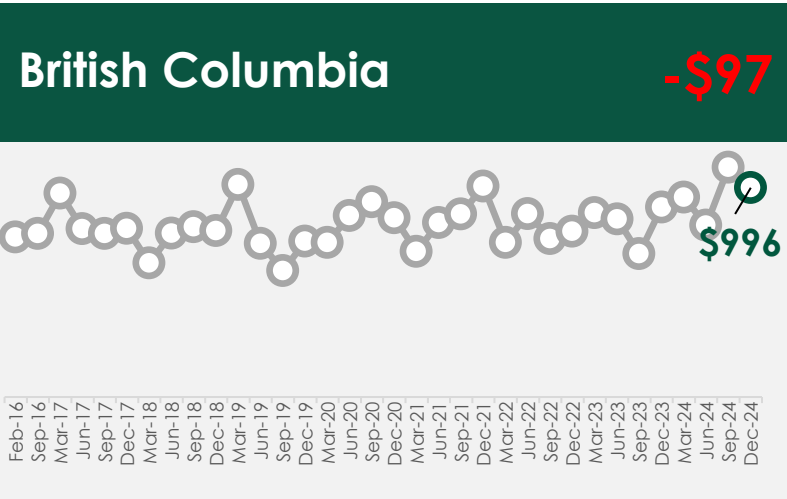
Average Finances Left at Month-End

	Mean (incl. 0)	Gender		Age			Household Income			
		Male A	Female B	18-34 C	35-54 D	55+ E	<\$40K G	\$40K to <\$60K H	\$60K to <\$100K I	\$100K+ J
Current wave (Sept 2024)	\$790	\$999 B	\$595	\$976 DE	\$681	\$754	\$458	\$586	\$790 G	\$1451 GHI
Change since last wave (June 2024)	-\$147	-\$232	-\$67	-\$71	-\$275	-\$88	-\$37	-\$201	-\$154	-\$313

Q1. Thinking about the amount of after-tax income you make each month compared to the amount of your bills and debt obligations each month, how much is left over? In other words, how much wiggle room do you have before you wouldn't be able to pay all your bills and debt payments each month (which is called financial insolvency)?

Base: All Respondents (unweighted) n=2003

Average Finances Left at Month-End (Regional View)



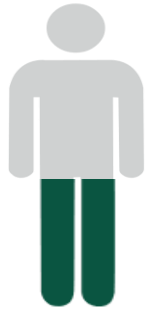
Q1. Thinking about the amount of after-tax income you make each month compared to the amount of your bills and debt obligations each month, how much is left over? In other words, how much wiggle room do you have before you wouldn't be able to pay all your bills and debt payments each month (which is called financial insolvency)?

Base: All Respondents (unweighted) n=2003, BC (n=157); AB (n=202); Sask./Manitoba(n=218); ON (n=772); QC (n=426); ATL (n=228).

Finances at Month-End – % \$200 or less from insolvency

Canadians who disproportionately report being \$200 or less away from insolvency continue to be women (55%, +4) but the proportion of men at risk has increased to 44%, up 13 points from last quarter.

44%
+13 pts



55%
+4 pts



Women are significantly more likely to be insolvent at month-end.

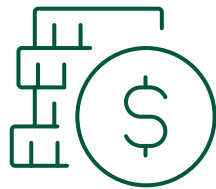


Quebec

53%
+13 pt

Followed by residents of:

- Ontario (**51%**, +8)
- SK/MB (**49%**, +4)
- Atlantic (**49%**, +9)
- BC (**46%**, +9)
- AB (**43%**, -1)



<\$40K
64%
+9 pts

vs. \$40K to \$60K (**52%**, +10),
\$60K to <\$100K (**45%**, +8),
and \$100K+ (**32%**, +10).



Gen Z
53%
+9 pts

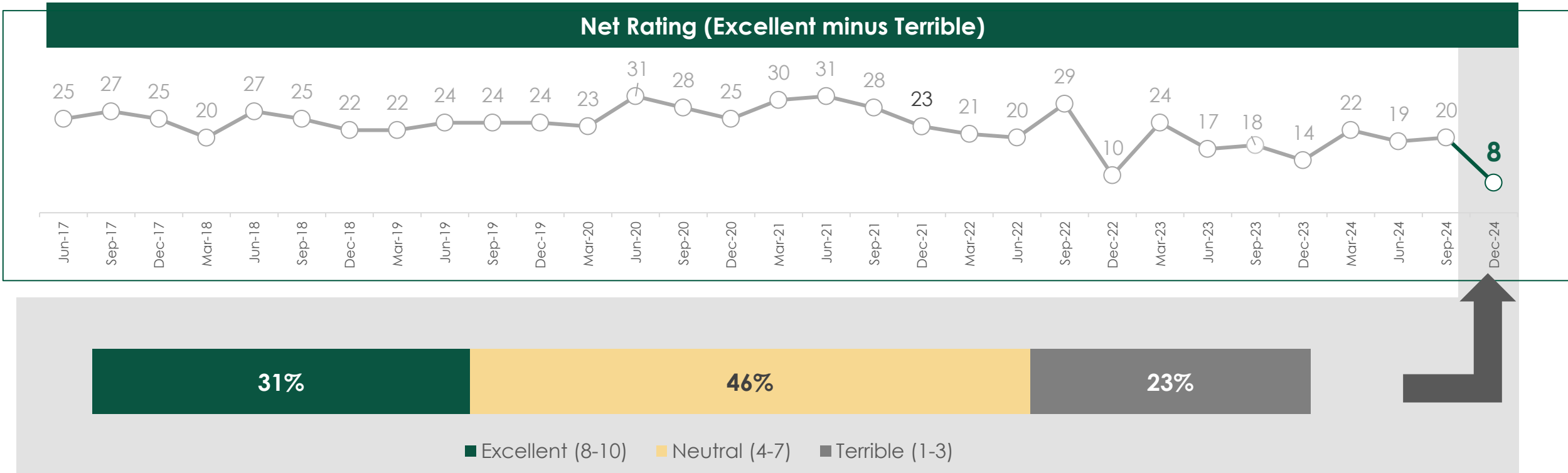
vs. Millennial (**52%**, +9), Gen X (**51%**, +3) and Boomer (**45%**, +12).

Q1. Thinking about the amount of after-tax income you make each month compared to the amount of your bills and debt obligations each month, how much is left over? In other words, how much wiggle room do you have before you wouldn't be able to pay all your bills and debt payments each month (which is called financial insolvency)?

Base: All Respondents (unweighted n=2003, BC (n=157); AB (n=202); Sask./Manitoba(n=218); ON (n=772); QC (n=426); ATL (n=228), <\$40K (n=441); \$40K - <\$60K (n=298); \$60K - <\$100K (n=520); \$100K+ (n=584).

Personal Debt Rating

Canadians' net personal debt rating has plummeted to an all-time low of 8 points, down 12 points from last quarter. The only other time personal debt ratings have reached this point is in December 2022 when net ratings dipped to 10 points before rebounding the next quarter. This significant decline is due to fewer Canadians rating their personal debt situation positively (31% , -7) and more rating it much worse (23% , +5).



Q2. On a scale of 1 to 10, where 1 is 'terrible' and 10 is 'excellent', how would you rate your personal debt situation?
 Base: All Respondents (unweighted) n=2,003

Excellent Personal Debt Self-Assessment

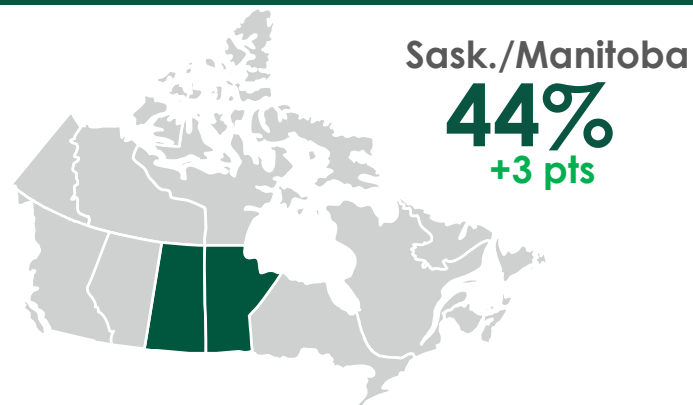
Who is more likely to rate their personal debt situation as 'good'? Assessments are up for those in Sask./Manitoba and Atlantic Canadians but are down among almost all other demographic segments.

33%
-6 pts

29%
-8 pts



Women are more likely to say that they are either already insolvent or \$200 or less away from insolvency,



Followed by residents of:

- Atlantic Canada (**41%**, +9)
- British Columbia (**37%**, Unch)
- Alberta (**28%**, -11)
- Ontario (**28%**, -13)
- Quebec (**27%**, -6)



\$100K+ Income

41%
-6 pts

vs. \$60K to <\$100K (**36%**, -4),
\$40K to \$60K (**25%**, -10), and
<\$40K (**21%**, -8).



Boomers

50%
-10 pts

vs. Gen X (**27%**, -1), Gen Z (**23%**, -7), and
Millennial (**19%**, -7).

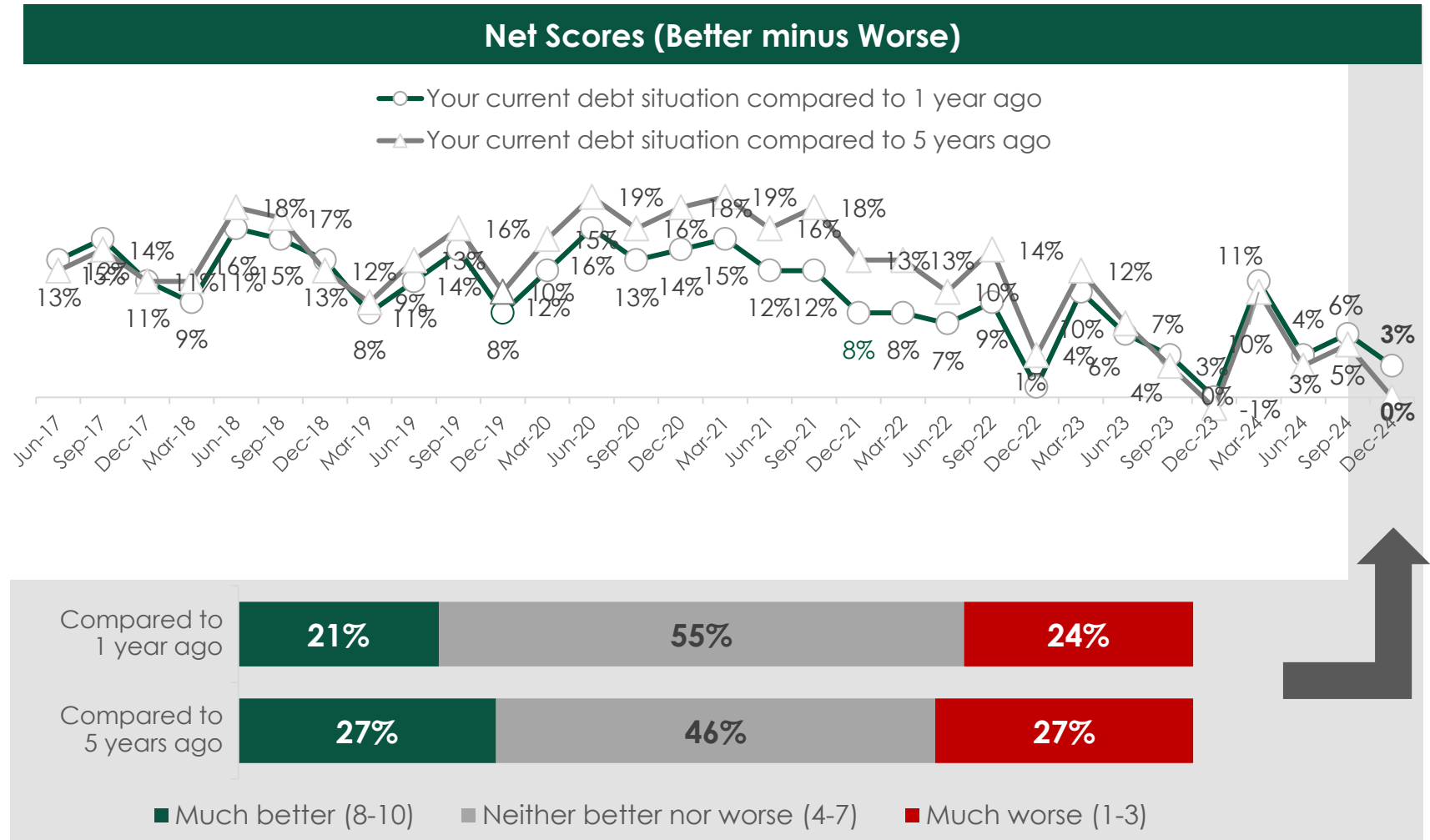
Q2. On a scale of 1 to 10, where 1 is 'terrible' and 10 is 'excellent', how would you rate your personal debt situation? Top three box responses.
Base: All Respondents (unweighted) (unweighted n=2003, BC (n=157); AB (n=202); Sask./Manitoba(n=218); ON (n=772); QC (n=426); ATL (n=228)

Current Debt Situation

Current debt perceptions have taken a dip from the previous quarter after rebounding slightly.

When asked to **look back to one year ago**, fewer Canadians perceive their current debt situation to be much better (21%, -3) as opposed to much worse (24%, +6).

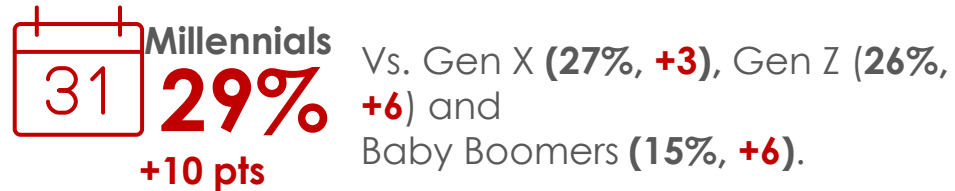
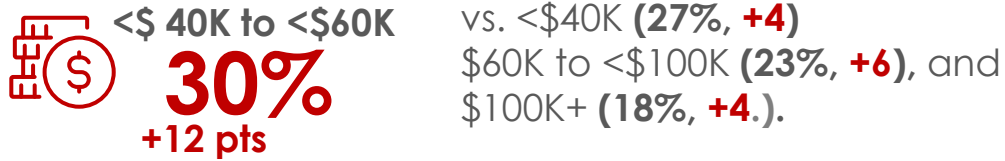
Looking back to five years ago, similar observations can be made as looking back to one year where the net scores have fallen 5 points to match last December.



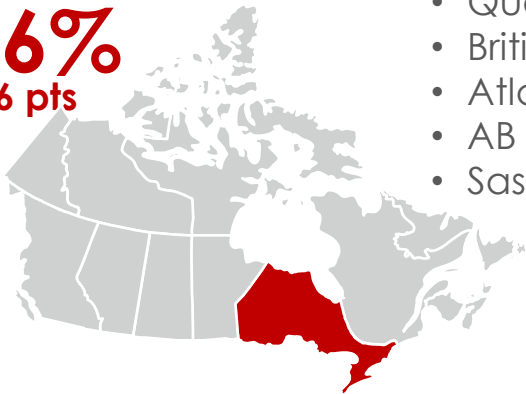
Q3. On a scale of 1 to 10, where 1 is 'much worse' and 10 is 'much better', how would you rate ...?
 Base: All Respondents (unweighted) n=2,003

Current Debt Situation: **Worse**

Your current debt situation compared to 1 year ago



Ontario
26%
+6 pts



Followed by residents of:

- Quebec (**24%, +10**)
- British Columbia (**24%, +6**)
- Atlantic Canada (**22%, +5**)
- AB (**20%, Unch**)
- Sask./Manitoba (**20%, +6**)

Your current debt situation compared to 5 years ago

<\$40K Income

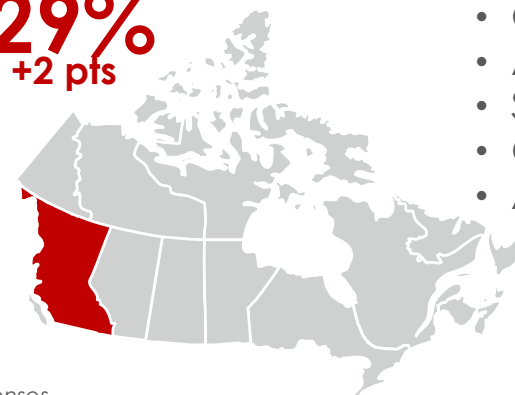


vs. \$40K to <\$60K (**31%, +3**)
<\$60K to <\$100k (**23%, +2**), and
\$100K+ (**22%, -1**).



Gen X (**31%, Unch**),
Gen Z (**26%, -2**), and
Baby Boomers (**18%, +2**).

British Columbia
29%
+2 pts



Followed by residents of:

- Ontario (**29%, +3**)
- Alberta (**26%, -4**)
- Sask./Manitoba (**25%, +5**)
- Quebec (**25%, +6**)
- Atlantic Canada (**19%, -11**)

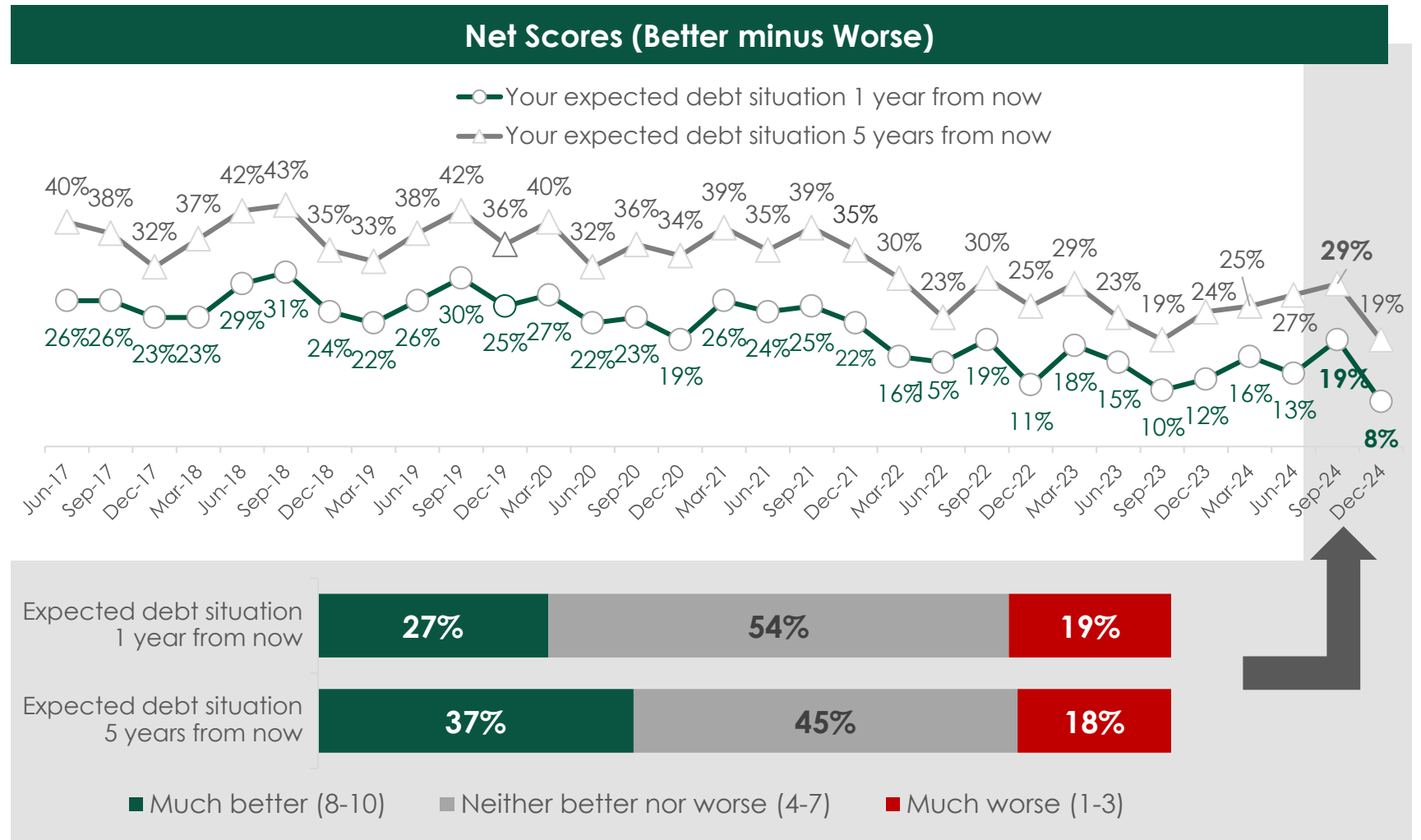
Q3. On a scale of 1 to 10, where 1 is 'much worse' and 10 is 'much better', how would you rate ...? Bottom three box responses.
Base: All Respondents (unweighted) n=2,003 BC (n=157); AB (n=202); Sask./Manitoba(n=218); ON (n=772); QC (n=426); ATL (n=228).

Expected Debt Situation

The expected debt situation of Canadians in the future has taken a significant hit despite interest rate reductions.

Looking ahead to **one year from now**, a quarter of Canadians expect their debt situation to improve (27%, -4), and much more believe it will worsen (19%, +7).

Looking **five years into the future**, Canadians are feeling better about their expected debt (37%, -4) but still down from last quarter. More are also feeling that their debt situation will worsen (18%, +6).



Q3. On a scale of 1 to 10, where 1 is 'much worse' and 10 is 'much better', how would you rate ...?
 Base: All Respondents (unweighted) n=2,003

Expected Debt Situation: **Worse**

Your expected debt situation 1 year from now



<\$40K Income
25%
+8 pts

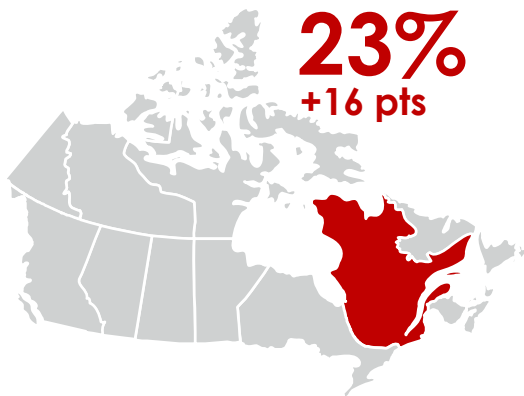
vs. \$ 40K to <\$60K (19%, +8) and \$
\$60K to <\$100K(17%, +5),and
\$100K+ (15%, +8).



Gen X
25%
+9 pts

vs. Millennials (20%, +9) and
Baby Boomers (15%, +7),
Gen Z (13%, -1).

Quebec



Followed by residents of:

- Ontario (19%, +6)
- BC (18%, +2)
- Alberta (16%, +2)
- Sask./Manitoba (16%, +8)
- Atlantic Canada (15%, Unch)

Your expected debt situation 5 years from now



<\$40K Income
24%
+8 pts

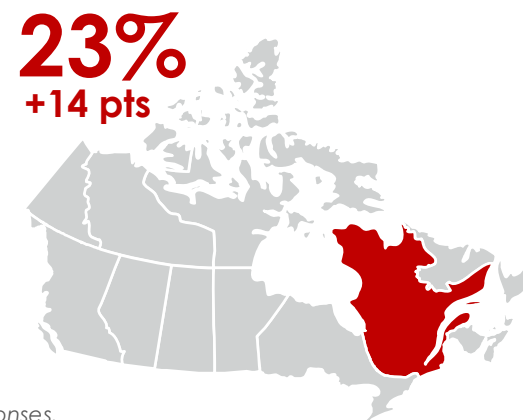
vs. <\$40K to <\$60K (19%,+6),
\$60K to <\$100K (15%,+4),and
\$100K+ (10%, +5).



Gen X
21%
+7 pts

vs. Millennials (18%, +7),
Gen Z (15%, unch.) and
Baby Boomers (15%, +6).

Quebec



Followed by residents of:

- Atlantic Canada (19%, +5)
- Ontario (17%, +5)
- Sask./Manitoba (15%, +6)
- Alberta (15%, +5)
- British Columbia (12%, -4)

Q3. On a scale of 1 to 10, where 1 is 'much worse' and 10 is 'much better', how would you rate ...? Bottom three box responses.
Base: All Respondents (unweighted) n=2,003 BC (n=157); AB (n=202); Sask./Manitoba(n=218); ON (n=772); QC (n=426); ATL (n=228).
19 – © Ipsos

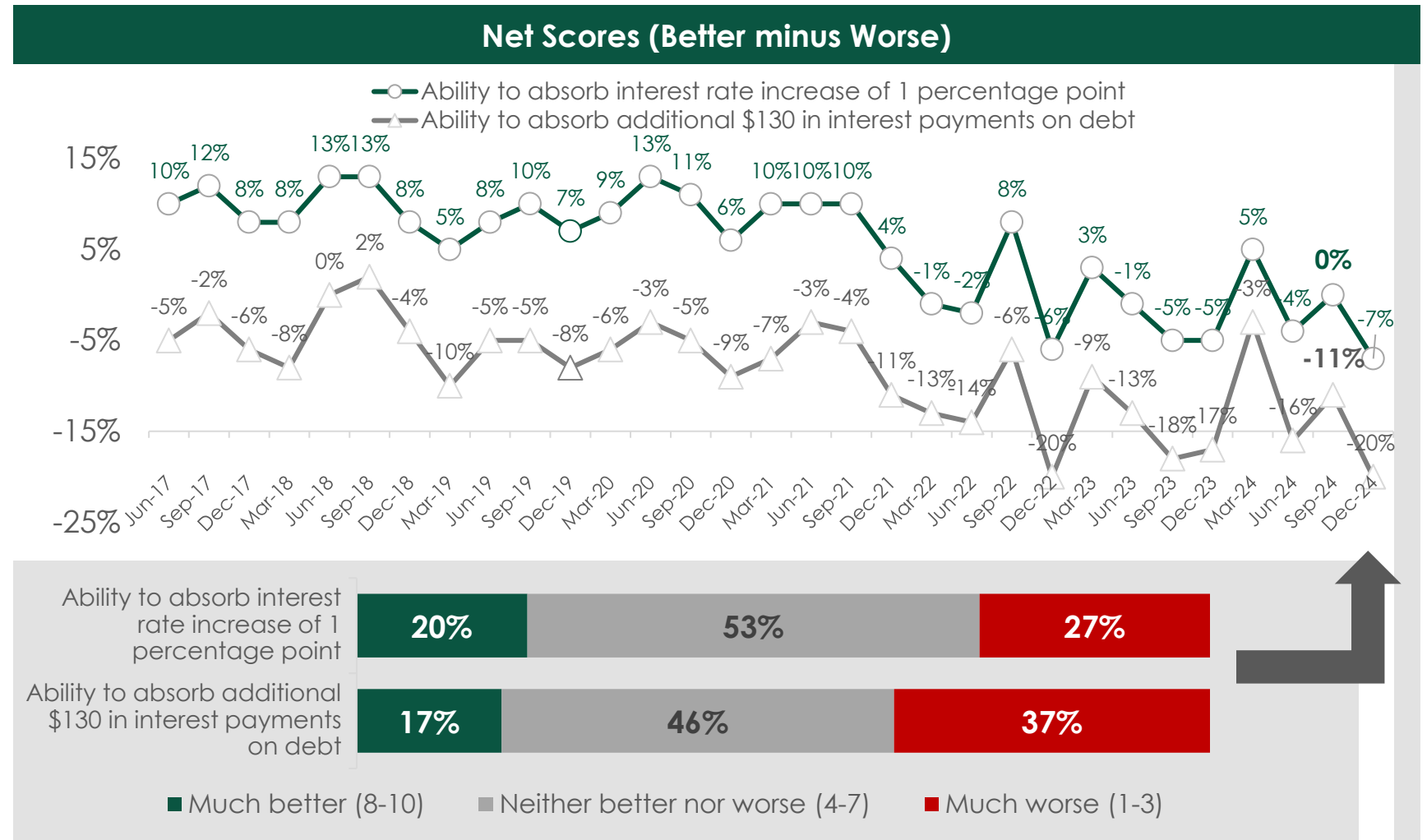
Current Ability to Absorb Interest Rate Increase

Canadians' perception of their ability to absorb additional interest rate increases has dropped significantly after rebounding last quarter.

Net score when phrased as a **one percentage point increase** has decreased by 7 points to -7.

Net ability to absorb **an extra \$130 in interest payments** decreased by 9 points to -20%.

With interest rates continuing to decline, Canadian are fearful of external economic factors affecting their personal finances.



Q3. On a scale of 1 to 10, where 1 is 'much worse' and 10 is 'much better', how would you rate ...?
 Base: All Respondents (unweighted) n=2,003

Current Ability to Absorb Interest Increase: **Worse**

Your current ability to absorb an interest rate increase of 1 percentage point



<\$40K Income
33%+2 pts

vs. \$40K to <\$60K (**31%, +9**),
\$60K to <\$100K (**25%, unch.**)
and \$100K+ (**19%, +2**).



Gen X
35%+4 pts

vs. Millennials (**31%, +2**),
Gen Z (**21%, unch.**) and
Boomers (**19%, +3**).

Your current ability to absorb an additional \$130
in interest payments on debt



<\$40K Income
46%+4 pts

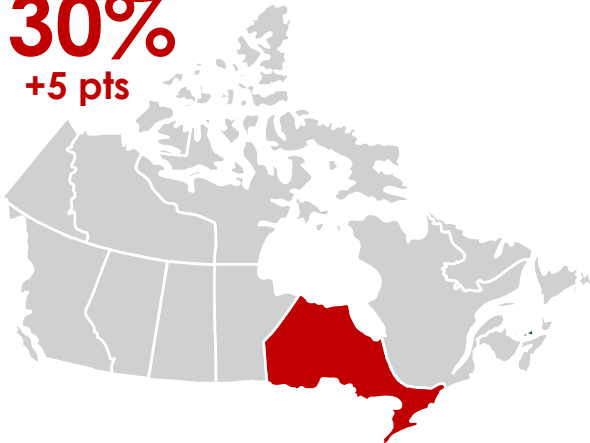
vs. \$40K to <\$60K (**39%, +4**),
\$60K to <\$100K (**33%, +1**)
and \$100K+ (**29%, +6**).



Millennials
43%+5 pts

vs. Gen X (**41%, -2**),
Boomers (**31%, +6**), and
Gen Z (**31%, +8**).

Ontario
30%
+5 pts

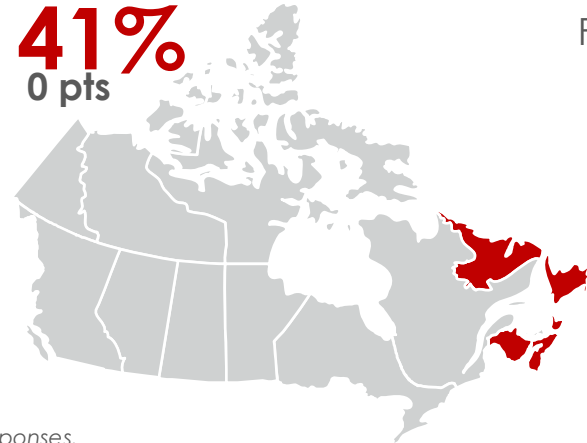


Followed by residents of:

- Sask./Manitoba (**29%, +9**)
- Quebec (**29%, +7**)
- Atlantic (**24%, 0**)
- Alberta (**22%, -8**)
- British Columbia (**21%, -2**)

Atlantic Canada

41%
0 pts



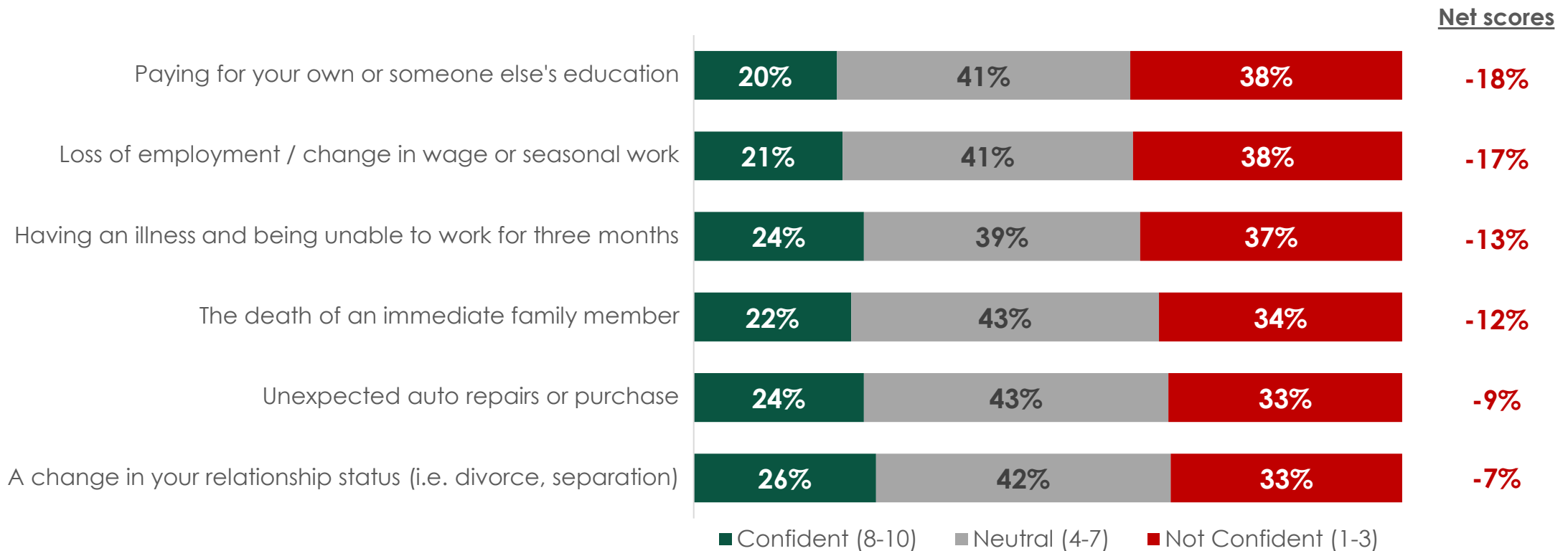
Followed by residents of:

- Ontario (**40%, +6**)
- Sask./Manitoba (**37%, +5**)
- Alberta (**37%, -1**)
- Quebec (**36%, +8**)
- British Columbia (**31%, -3**)

Q3. On a scale of 1 to 10, where 1 is 'much worse' and 10 is 'much better', how would you rate ...? Bottom three box responses.
Base: All Respondents (unweighted) n=2003 BC (n=157); AB (n=202); Sask./Manitoba(n=218); ON (n=772); QC (n=426); ATL (n=228).

Confidence in Ability to Cope

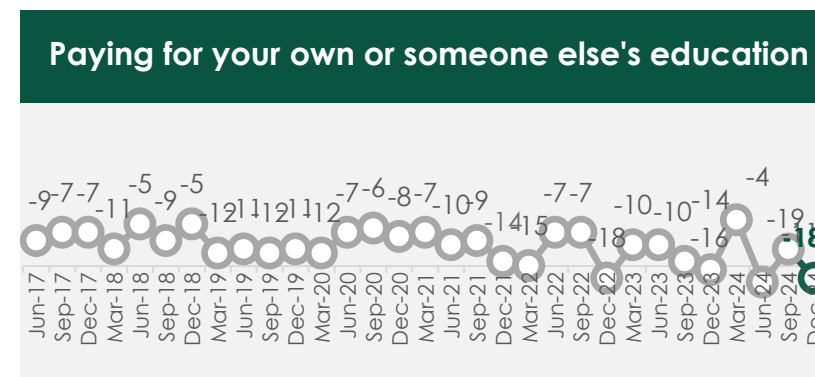
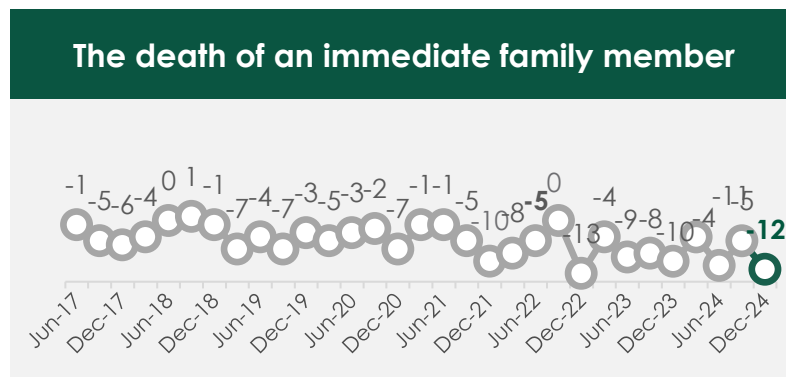
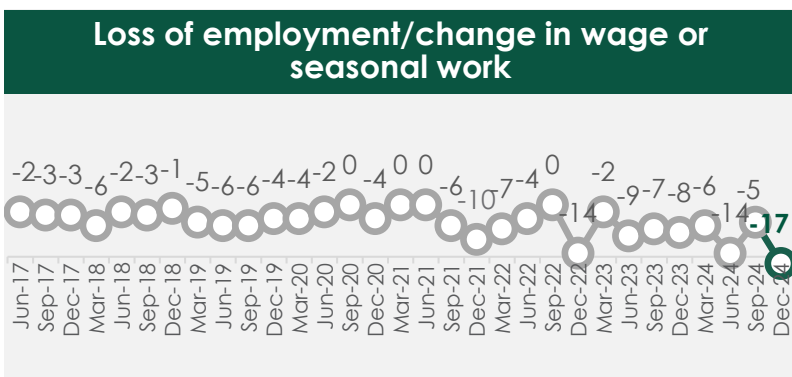
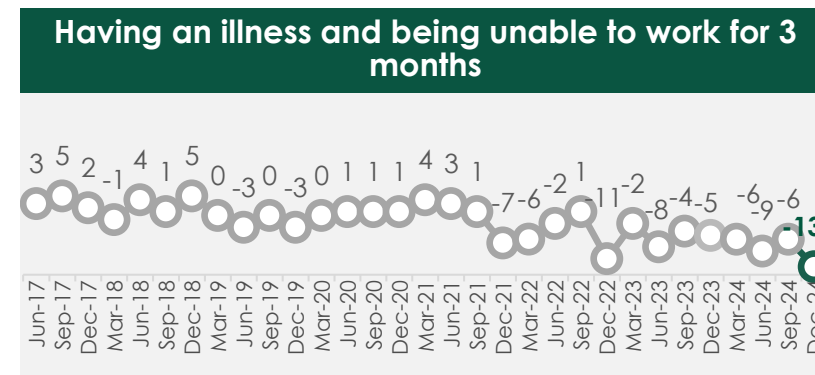
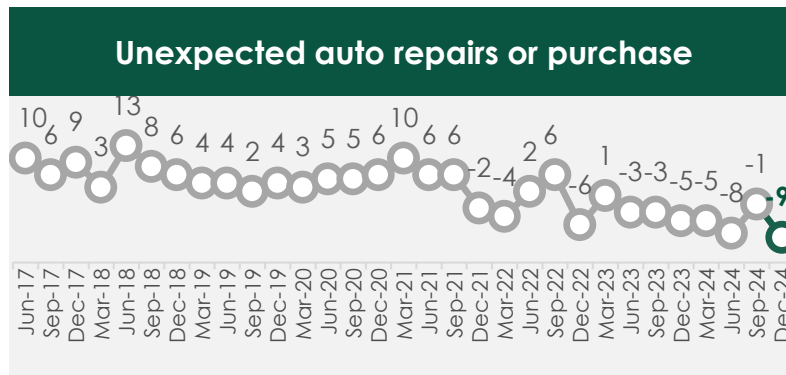
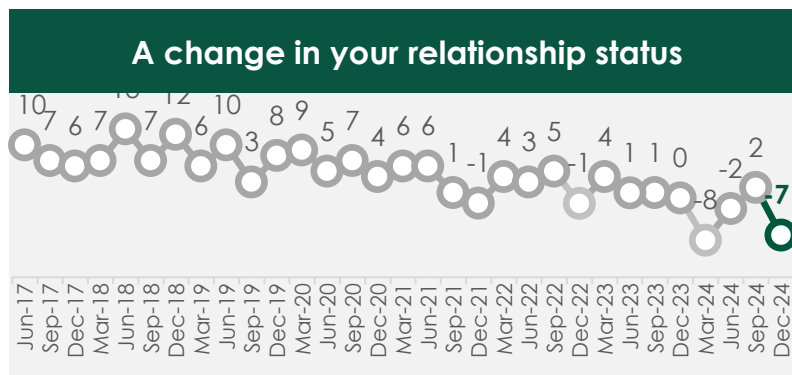
Canadians remain pessimistic about their ability to cope with life's unexpected expenses as net confidence is negative across all metrics. Canadians are least confident about paying for their own or someone else's education or coping with loss of employment / change in wage or seasonal work.



Q4. On a scale of 1 to 10, where 1 is 'not at all confident' and 10 is 'extremely confident', how confident are you in your ability to cope with the following life changes without increasing your debt?
Base: All Respondents (unweighted) n=2003

Confidence in Ability to Cope – Net Scores

Net confidence scores on coping with unexpected auto repairs or purchase (-9), having an illness and being unable to work for 3 months (-13), and loss of employment / change in wage or seasonal work (-17) have declined to an all time low since tracking.



Q4. On a scale of 1 to 10, where 1 is 'not at all confident' and 10 is 'extremely confident', how confident are you in your ability to cope with the following life changes without increasing your debt?
 Base: All Respondents (unweighted) n=2003

Not Confident in Ability to Cope

A change in your relationship status



\$40K to \$60K

36%
+10 pts

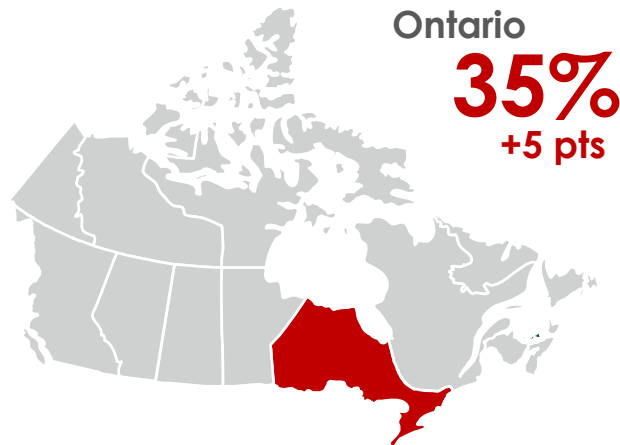
Vs. \$40K Income (**34%, +4**),
\$60K to <\$100K+ (**33%, +2**)
and \$100K+ (**29%, +1**).



Millennials

41% +2 pts

Vs. Gen X (**37%, +4**),
Gen Z (**27%, +2**), and
Baby Boomers (**23%, +6**).



Followed by residents of:

- Atlantic (**35%, +2**)
- British Columbia (**32%, +5**)
- Sask./Manitoba (**31%, +7**)
- Quebec (**30%, +4**)
- Alberta (**28%, -5**)

Unexpected auto repairs or purchase



<\$40K Income

41% +6 pts

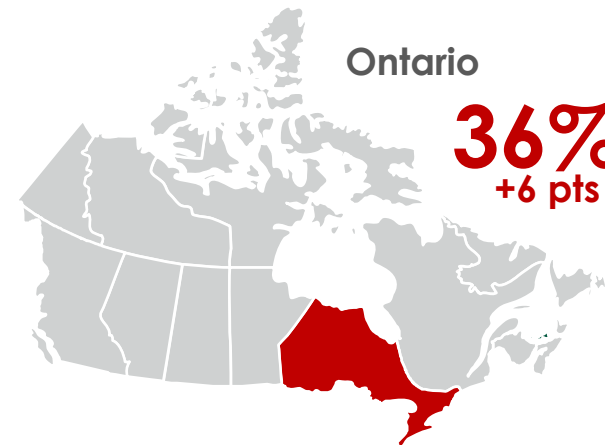
vs. \$40K to <\$60K (**37%, +11**),
\$60K to <\$100K (**31%, +2**)
and \$100K+ (**22%, +7**).



Millennials

41% +10 pts

vs. Gen X (**34%, -1**),
Gen Z (**33%, +12**)
And Boomers (**23%, +6**).



Followed by residents of:

- Alberta (**34%, +1**)
- Sask./Manitoba (**33%, +7**)
- British Columbia (**31%, +4**)
- Atlantic (**31%, unch.**)
- Quebec (**29%, +5**)

Q4. On a scale of 1 to 10, where 1 is 'not at all confident' and 10 is 'extremely confident', how confident are you in your ability to cope with the following life changes without increasing your debt? Bottom three box responses.
Base: All Respondents (unweighted) n=2003 BC (n=157); AB (n=202); Sask./Manitoba(n=218); ON (n=772); QC (n=426); ATL (n=228).

Not Confident in Ability to Cope

Having an illness and being unable to work for 3 months



Millennials
44% +2 pts

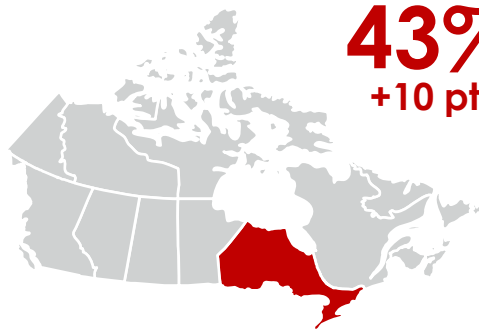
vs. Gen X (**44%**, +3), Gen Z (**35%**, -4), and Baby Boomers (**25%**, +9).



<\$40K Income
44% +8 pts

vs. \$40K to <\$60K (**37%**, unch.), \$60K to <\$100K (**35%**, +2) and \$100K+ (**32%**, +3).

Ontario



43%
+10 pts

Followed by residents of:

- Alberta (**42%**, +8)
- Sask./Manitoba (**35%**, +9)
- Atlantic (**35%**, -3)
- Quebec (**33%**, +3)
- British Columbia (**28%**, -9)

The death of an immediate family member



Millennial
42% +5 pts

vs. Gen Z (**36%**, -1), Gen X (**35%**, unch.) and Baby Boomers (**24%**, +4).



<\$40K Income
42% +4 pts

vs. \$40K to <\$60K (**33%**, +4), \$100K+ (**30%**, +6) and \$60K to <\$100K (**28%**, -4).

28% +2 pts **40%** +4 pts



Ontario



40%
+8 pts

Followed by residents of:

- Alberta (**35%**, -2)
- Atlantic (**33%**, -2)
- Sask./Manitoba (**31%**, +3)
- Quebec (**29%**, +4)
- British Columbia (**27%**, -8)

Q4. On a scale of 1 to 10, where 1 is 'not at all confident' and 10 is 'extremely confident', how confident are you in your ability to cope with the following life changes without increasing your debt? Bottom three box responses.
Base: All Respondents (unweighted) n=2003 BC (n=157); AB (n=202); Sask./Manitoba(n=218); ON (n=772); QC (n=426); ATL (n=228).

Not Confident in Ability to Cope

Loss of employment/change in wage or seasonal work



Millennial
44%
0 pts

vs. Gen X (**43%**, **+3**),
Gen Z (**40%**, **+12**) and
Baby Boomers (**25%**, **+7**).

<\$40K Income



43%
+10 pts

vs. <\$40K to <\$60K (**36%**, **+4**),
\$60K to <\$100K (**36%**, **+2**), and
\$100K+ (**33%**, **+3**).

Ontario

43%
+9 pts

Followed by residents of:

- Alberta (**42%**, **+8**)
- Sask./Manitoba (**34%**, **+7**)
- Quebec (**34%**, **+8**)
- Atlantic (**34%**, **-10**)
- British Columbia (**30%**, **-6**)

Paying for your own or someone else's education



Millennial
44% +6 pts

vs. Gen X (**43%**, **-2**),
Gen Z (**34%**, **+10**) and
Baby Boomers (**28%**, **-1**).

<\$40K Income



43%
+2 pts

vs. \$40K to <\$60K (**42%**, **+4**),
\$60K to <\$100K (**36%**, **+2**)
and \$100K+ (**29%**, **+3**)

Ontario

43%
+3 pts

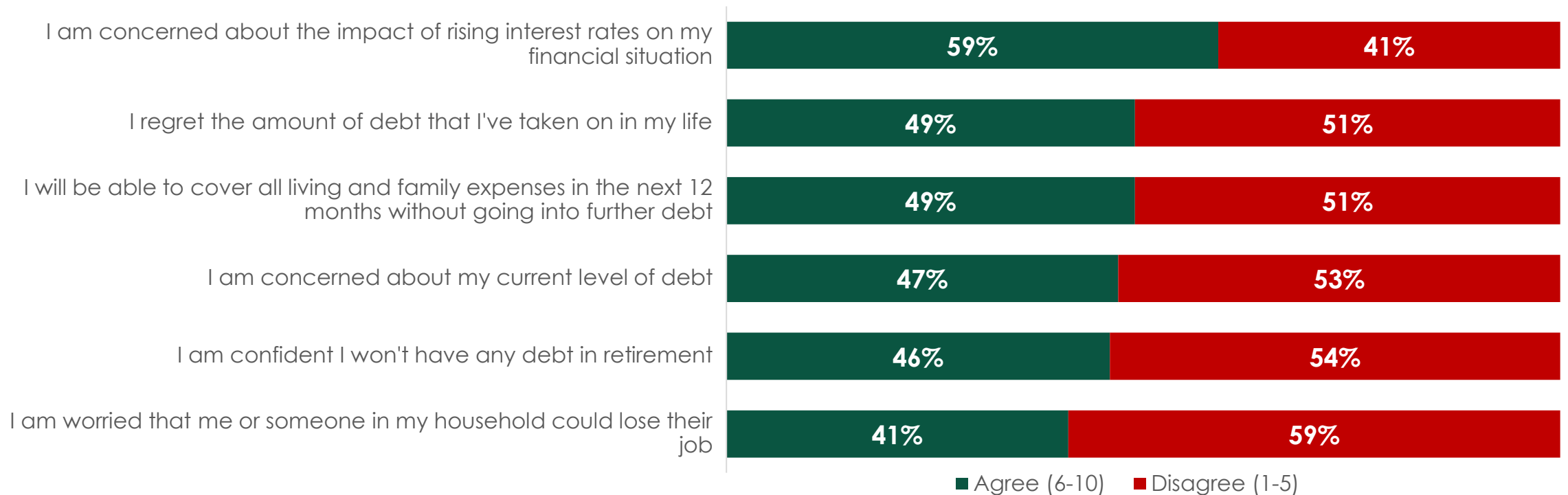
Followed by residents of:

- Alberta (**40%**, **+2**)
- Sask./Manitoba (**40%**, **+11**)
- British Columbia (**39%**, **+1**)
- Atlantic (**39%**, **-13**)
- Quebec (**28%**, **+7**)

Q4. On a scale of 1 to 10, where 1 is 'not at all confident' and 10 is 'extremely confident', how confident are you in your ability to cope with the following life changes without increasing your debt? Bottom three box responses.
Base: All Respondents (unweighted) n=2003 BC (n=157); AB (n=202); Sask./Manitoba(n=218); ON (n=772); QC (n=426); ATL (n=228).

Evaluating Personal Finances

Consistent with last quarter, three in five Canadians agree they are concerned about the impact of interest rates on their financial situation (59%, unchanged). However, half of Canadians regret the amount of debt they have taken on (46%, +1) or are concerned about their current level of debt (49%, +3) and more are concerned about their current level of debt (47%, +3).

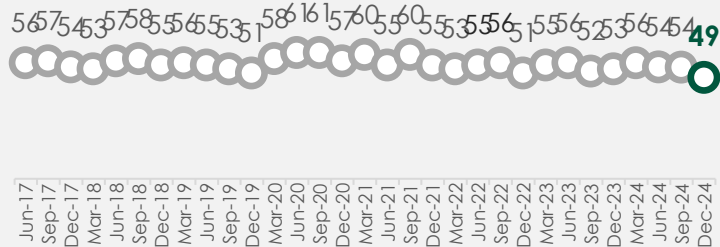


Q5. On a scale of 1 to 10, where 1 is 'strongly disagree' and 10 is 'strongly agree', how much do you agree or disagree with the following ...?
Base: All Respondents (unweighted) n=2003

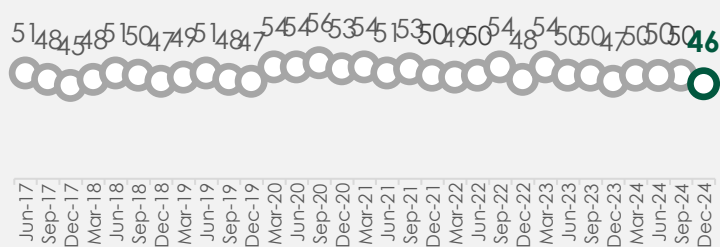
Evaluating Personal Finances – Agree (6-10)

Canadians' evaluation of their personal finances are more negative this quarter. Fewer are confident they won't have any debt in retirement (46%, -4) and are able to cover all living and family expenses in the next 12 months without going further into debt (49%, -5). More Canadians regret the amount of debt they have taken on, are concerned about their level of debt, and are that worried someone in their household could lose their job (41%, +9), the highest point we've measured.

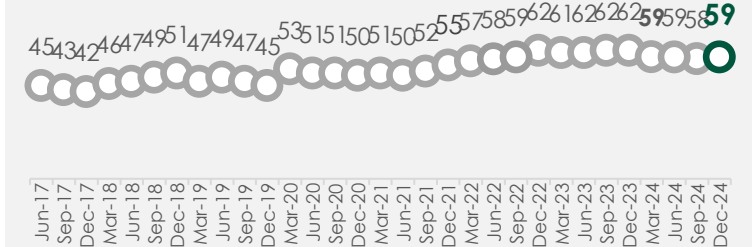
I will be able to cover all living and family expenses in the next 12 months without going into further debt



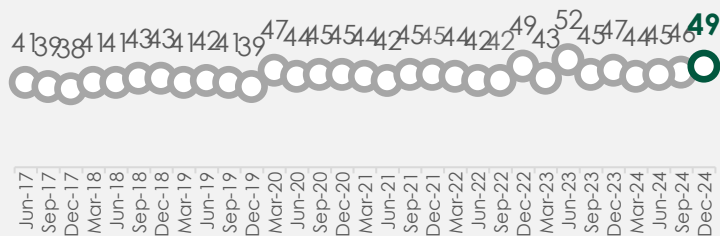
I am confident I won't have any debt in retirement



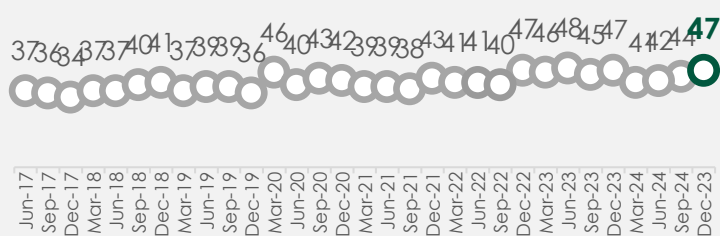
I am concerned about the impact of rising interest rates on my financial situation



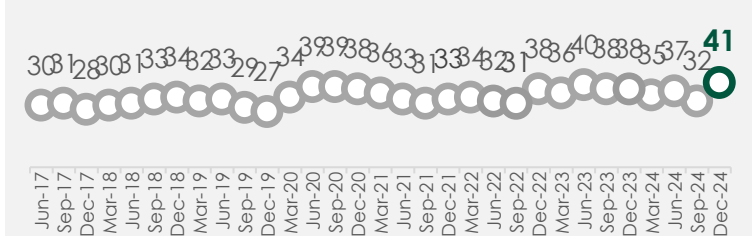
I regret the amount of debt that I've taken on in my life



I am concerned about my current level of debt



I am worried that me or someone in my household could lose their job



Q5. On a scale of 1 to 10, where 1 is 'strongly disagree' and 10 is 'strongly agree', how much do you agree or disagree with the following ...?
Base: All Respondents (unweighted) n=2003

Evaluating Personal Finances – Agree (6-10)

I am confident I won't have any debt in retirement



vs. \$60K to <\$100K (**49%**, -2),
\$40K<\$60K (**46%**, -1) and
<\$40K (**39%**, -5).

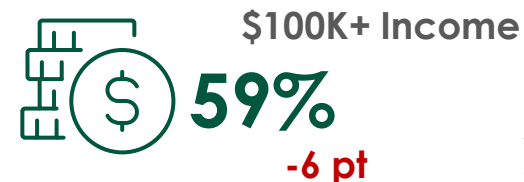


vs. Boomers (**50%**, -7),
Gen X (**46%**, +5), and
Millennials (**41%**, -7).

I will be able to cover all living and family expenses in the next 12 months without going into further debt

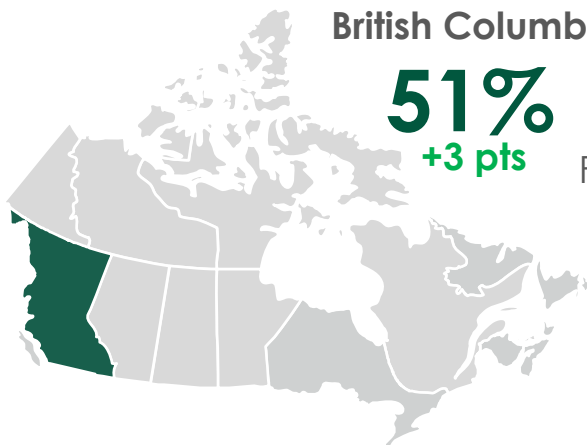


Vs. Gen Z (**43%**, -4),
Gen X (**42%**, -2) and
Millennials (**40%**, -6).



vs. \$60K to <\$100K (**52%**, -3),
\$40K to <\$60K (**49%**, -4) and
<\$40K (**39%**, -9).

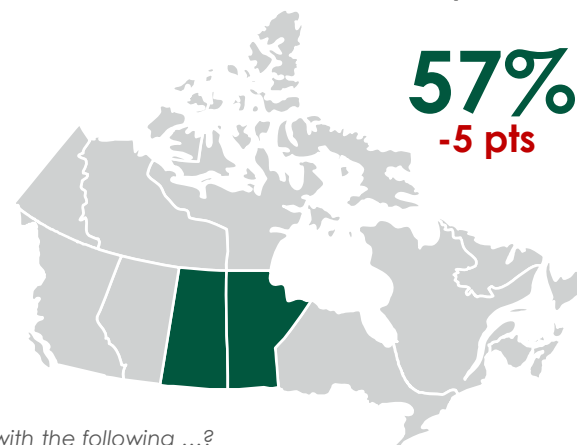
British Columbia



Followed by residents of:

- Alberta (**51%**, +6)
- Sask./Manitoba (**50%**, +1)
- Quebec (**45%**, -8)
- Ontario (**44%**, -9)
- Atlantic Canada (**39%**, -7)

Sask./Manitoba



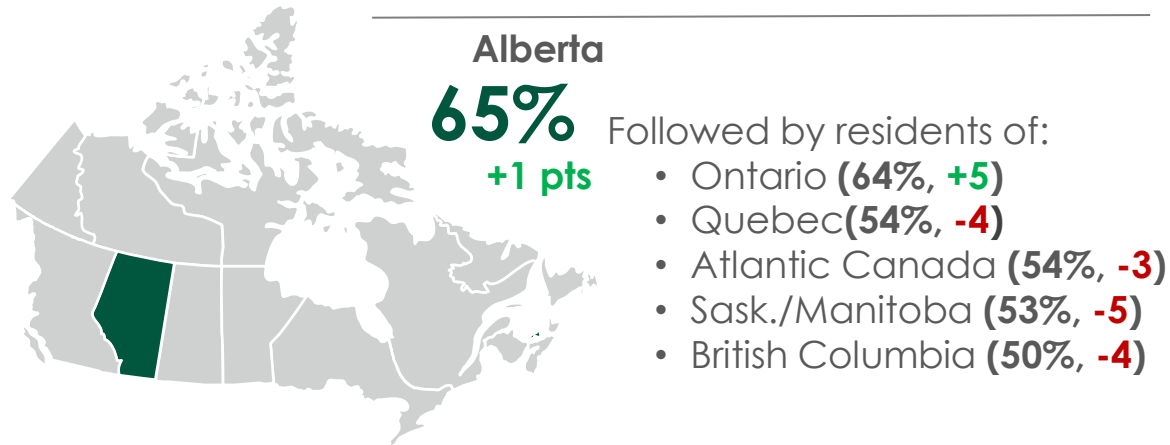
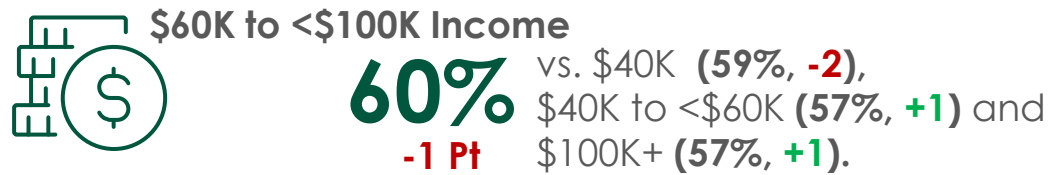
Followed by residents of:

- Alberta (**53%**, +6)
- British Columbia (**51%**, -2)
- Atlantic Canada (**49%**, -2)
- Ontario (**48%**, -9)
- Quebec (**46%**, -6)

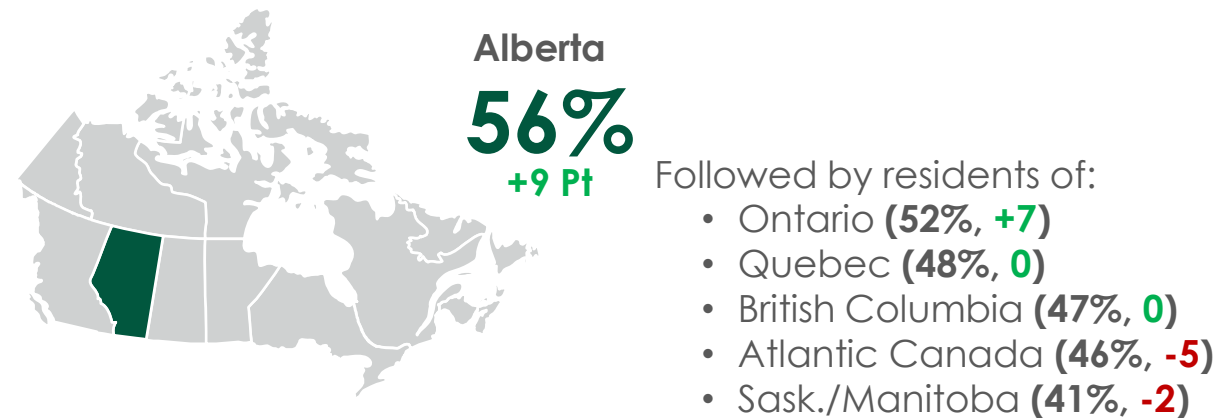
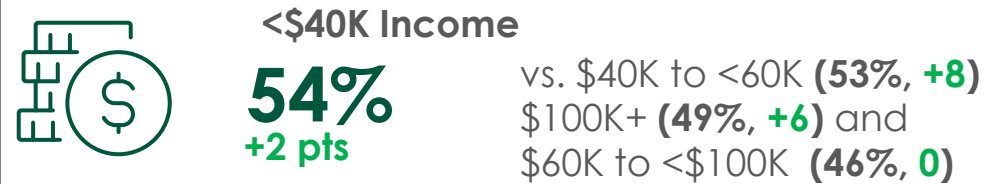
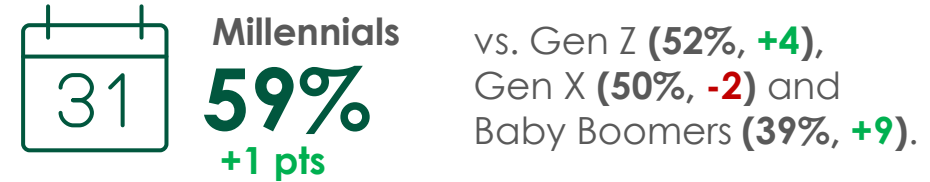
Q5. On a scale of 1 to 10, where 1 is 'strongly disagree' and 10 is 'strongly agree', how much do you agree or disagree with the following ...?
Base: All Respondents (unweighted) n=2003 BC (n=157); AB (n=202); Sask./Manitoba(n=218); ON (n=772); QC (n=426); ATL (n=228).

Evaluating Personal Finances – Agree (6-10)

I am concerned about the impact of rising interest rates on my financial situation



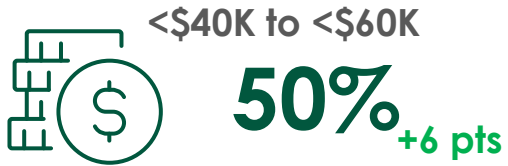
I regret the amount of debt that I've taken on in my life



Q5. On a scale of 1 to 10, where 1 is 'strongly disagree' and 10 is 'strongly agree', how much do you agree or disagree with the following ...?
 Base: All Respondents (unweighted) n=2003 BC (n=157); AB (n=202); Sask./Manitoba(n=218); ON (n=772); QC (n=426); ATL (n=228).

Evaluating Personal Finances – Agree (6-10)

I am concerned about my current level of debt

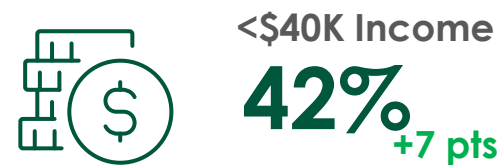


vs. \$40K (48%, -2),
\$60K to <\$100K (48%, +7) and
\$100K+ (44%, +2).

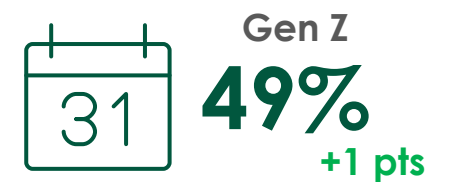


vs. Millennials (55%, +1),
Gen X (50%, -3) and
Baby Boomers (31%, +6).

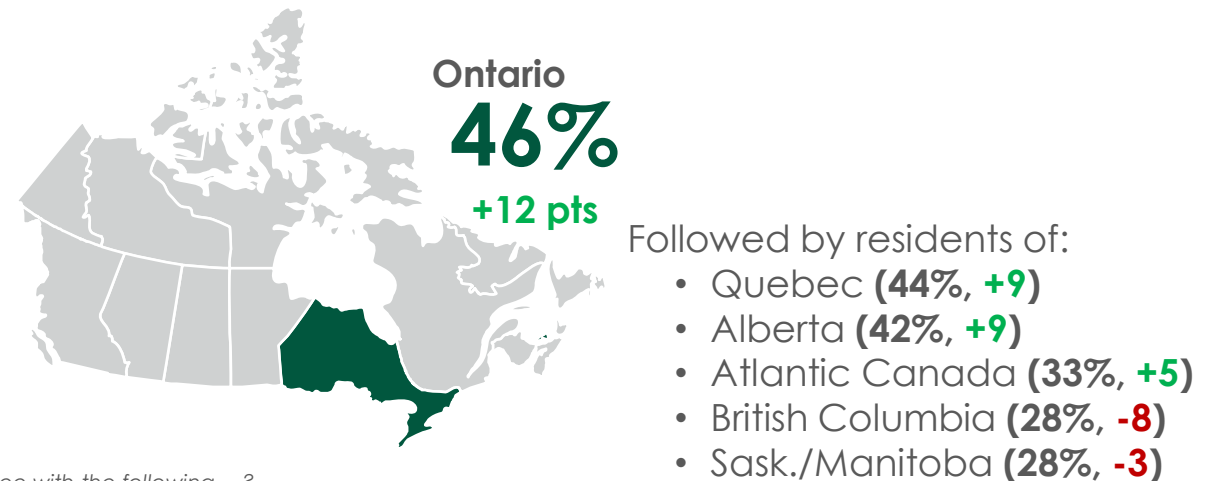
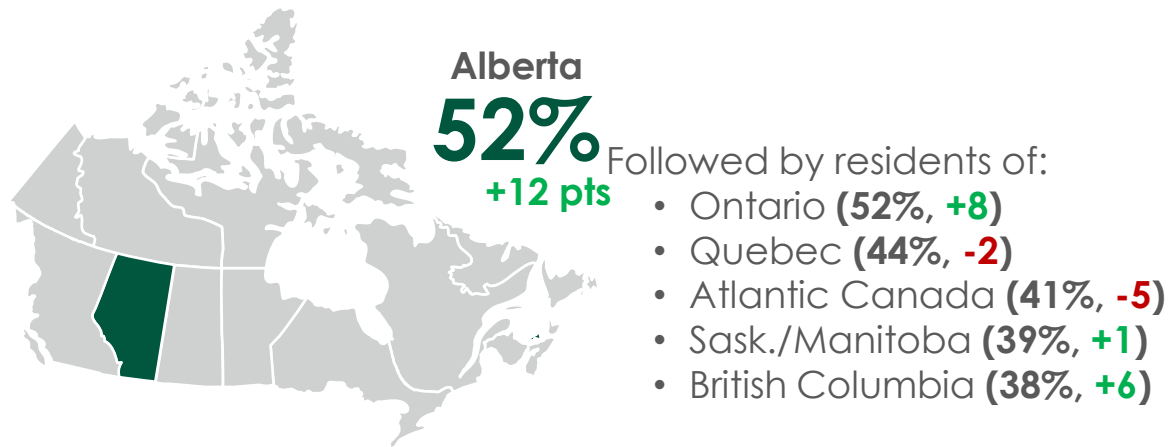
I am worried that me or someone in my household could lose their job



vs. \$40K to <\$60K (40%, +8)
\$60K to <\$100K (40%, +5), and
\$100K+ (40%, +7).



vs. Gen X (48%, +10),
Millennials (45%, +5) and
Baby Boomers (25%, +7).

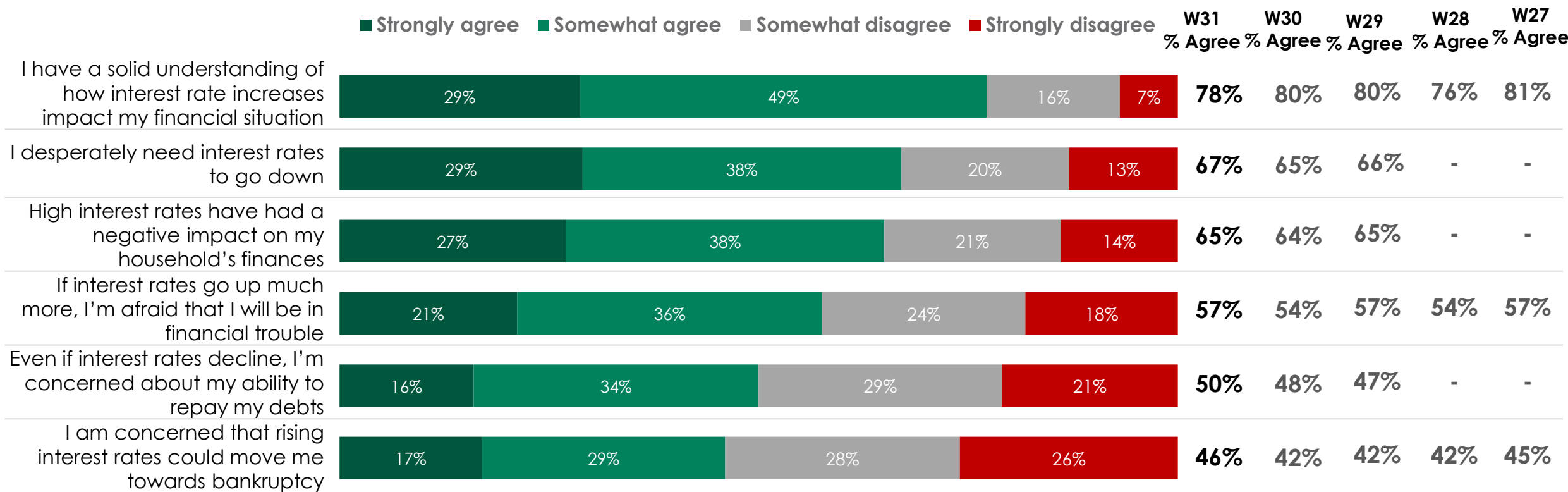


Q5. On a scale of 1 to 10, where 1 is 'strongly disagree' and 10 is 'strongly agree', how much do you agree or disagree with the following ...?
Base: All Respondents (unweighted) n=2003 BC (n=157); AB (n=202); Sask./Manitoba(n=218); ON (n=772); QC (n=426); ATL (n=228).

INTEREST RATES

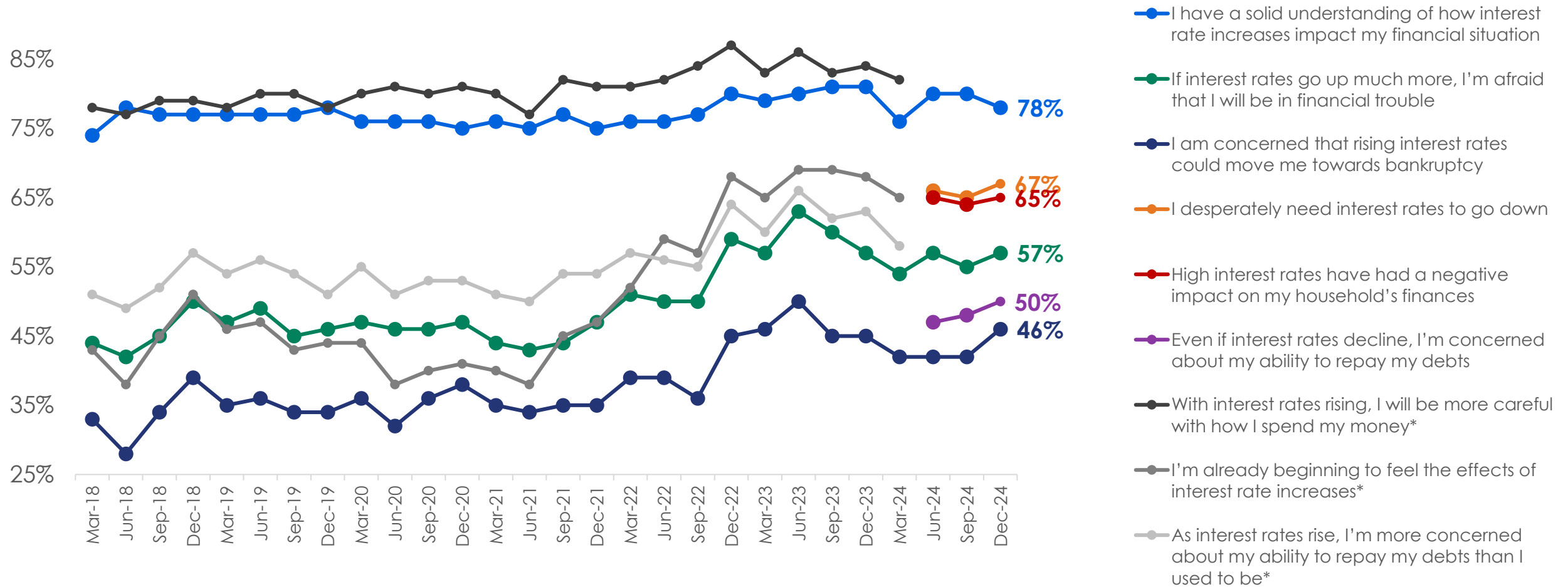
Attitudes Towards Interest Rates

Most Canadians continue to agree they have a solid understanding of how interest rate increases impact their financial situation (78%, -2). As interest rates continue to decline, more Canadians state they desperately need interest rates to go down (67%, +2) and they are concerned that rising interest rates could move them towards bankruptcy (46%, +4). Half of Canadians agree that even if interest rates decline, they are still concerned with their ability to repay their debts (50%, +2).



Q7. To what extent do you agree or disagree with the following?
 Base: All Respondents (unweighted) n=(2003)

Attitudes Towards Interest Rates Tracking (T2B)



Q7. To what extent do you agree or disagree with the following?

Base: All Respondents (unweighted) n=2003

*Statements removed in Jun 2024.

Attitudes Towards Interest Rates

Canadians aged 18-54 and Ontarians are most likely to agree that they desperately need interest rates to go down, that high interest rates have had a negative impact on their household's finances, that they will be in financial trouble if interest rates go up, that they're concerned about paying their bills even if rates decline, and that rising rates could make them to bankruptcy. Overall, Canadians aged 55+ are least concerned with the effects of interest rates on their personal finances.

% Agree (Top 2 Box)																
	Gender		Age			Region						Household Income				
	Top 2 Box	Male A	Female B	18-34 C	35-54 D	55+ E	BC A	AB B	SK/MB C	ON D	QC E	ATL F	<\$40K G	\$40K to <\$60K H	\$60K to <\$100K I	\$100K+ J
I have a solid understanding of how interest rate increases impact my financial situation	78%	79%	76%	69%	81% C	81% C	71%	82%	72%	78%	82% AC	74%	75%	75%	79%	82%
I desperately need interest rates to go down	67%	62%	71% A	71% E	76% E	56%	59%	67%	58%	69% AC	71% AC	63%	74% IJ	71% J	63%	59%
High interest rates have had a negative impact on my household's finances	65%	61%	69% A	76% E	74% E	50%	59%	69% CF	55%	70% ACF	65% CF	54%	66%	68%	65%	64%
If interest rates go up much more, I'm afraid that I will be in financial trouble	57%	54%	61% A	67% E	70% E	40%	44%	54%	47%	63% ACF	63% ACF	50%	63% J	59% J	58% J	49%
Even if interest rates decline, I'm concerned about my ability to repay my debts	50%	50%	48%	65% DE	56% E	33%	42%	57% ACEF	36%	57% ACEF	44%	43%	57% IJ	55% J	49% J	38%
I am concerned that rising interest rates could move me towards bankruptcy	46%	45%	47%	60% E	55% E	28%	34%	51% ACF	32%	54% ACEF	43% C	39%	57% HIJ	46% J	46% J	35%

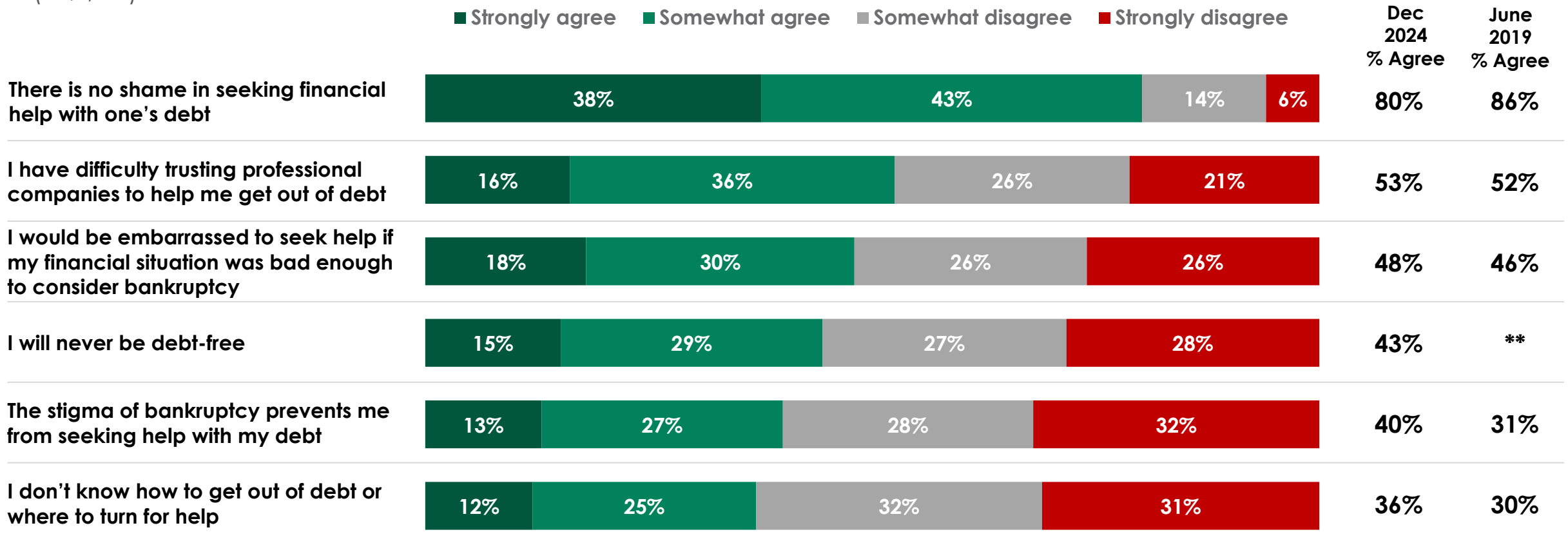
Q7. To what extent do you agree or disagree with the following?

Base: All Respondents (unweighted) n=(2003) Male (n=816); Female (n=1174); 18-34 (n=496);35-54 N (n=795); 55+ (n=712), <\$40K (n=441), \$40K to <\$60k (n=298), \$60K to <\$100K (n=520), \$100K+ (n=584), BC (n=157), AB (n=202), Sask./Manitoba(n=218), ON (n=772), QC (n=426), ATL (n=228)

Financial Literacy

Attitudes About Bankruptcy and Debt Relief - Tracked

Majority of Canadians agree there is no shame in seeking financial help with one's debt (80%, -4), however, fewer are willing to act on their own advice as 53% (+1) say they have difficulty trusting professional companies to help them get out of debt. Furthermore, almost half say they would be embarrassed to seek help if their financial situation was bad enough to consider bankruptcy (48%, +2) and four in ten agree there is a stigma of bankruptcy which prevents them from seeking help with their debt (40%, +9).



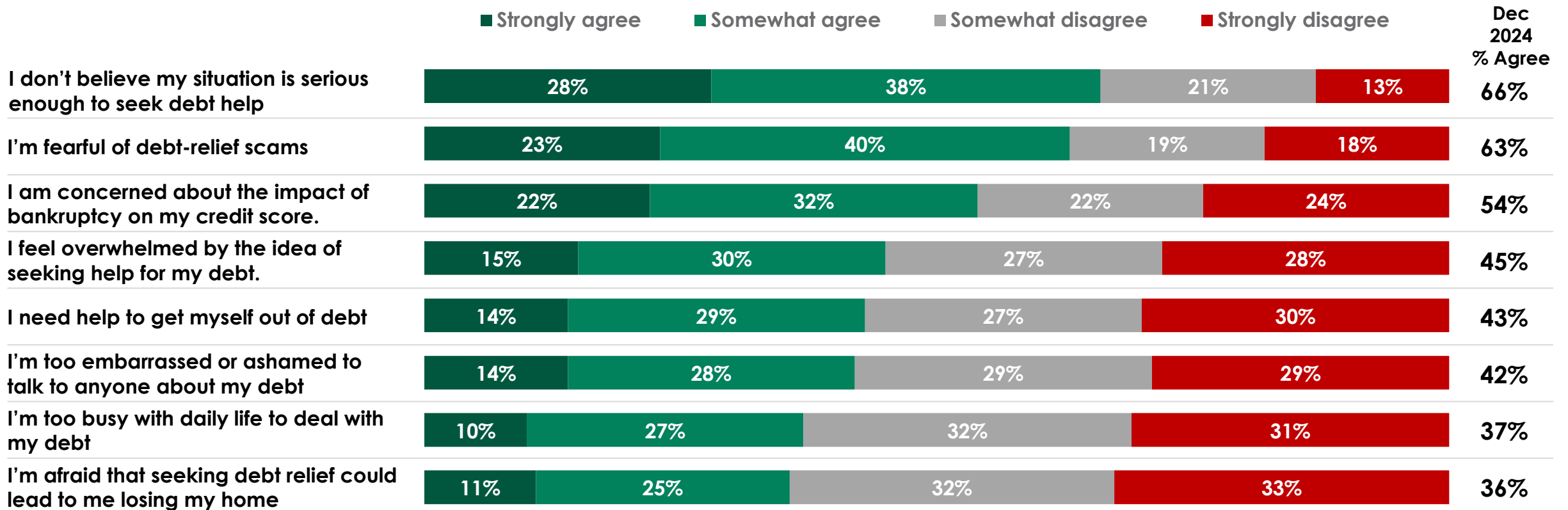
Q31.1. To what extent do you agree or disagree with the following statements about bankruptcy or debt relief?

Base: All Respondents (unweighted) n=(2003)

** Asked in Dec 2019 and was asked as single punch instead of a four-point agreement scale.

Attitudes About Bankruptcy and Debt Relief – New Statements

Four in ten (43%) Canadians say they need help to get themselves out of debt. However, the reasoning for avoiding financial help is that Canadians don't believe their situation is serious enough to seek debt help (66%), or they are fearful of debt-relief scams (63%). Fewer are concerned with the impact of bankruptcy on their credit score (54%), or are overwhelmed by the idea of seeking help for their debt (45%).



Q31.1. To what extent do you agree or disagree with the following statements about bankruptcy or debt relief?
 Base: All Respondents (unweighted) n=(2003)

Attitudes About Bankruptcy and Debt Relief Demographics

Younger Canadians and Albertans are most likely to seek help with their finances because they have difficulty trusting professional companies, embarrassment, stigma, or don't know where to turn for help.

	Total	Gender		Age			Region						Household Income				
		Male A	Female B	18-34 C	35-54 D	55+ E	BC A	AB B	SK/MB C	ON D	QC E	ATL F	<\$40K G	\$40K to <\$60K H	\$60K to <\$100K I	\$100K+ J	
% T2B Agree																	
There is no shame in seeking financial help with one's debt	80%	81%	80%	73%	80% C	85% CD	74%	82%	89% AEF	83% A	77%	78%	79%	76%	82%	81%	
I have difficulty trusting professional companies to help me get out of debt	53%	53%	52%	62% E	60% E	40%	46%	58% CF	44%	57% ACF	52%	45%	59% IJ	56% J	51%	46%	
I would be embarrassed to seek help if my financial situation was bad enough to consider bankruptcy	48%	48%	47%	61% DE	52% E	34%	46%	55% CEF	43%	52% EF	41%	42%	55% J	48%	49% J	40%	
I will never be debt-free	44%	45%	44%	51% E	51% E	34%	38%	48% C	34%	47% C	45% C	42%	51% IJ	48% J	41%	38%	
The stigma of bankruptcy prevents me from seeking help with my debt	40%	43% B	37%	53% DE	45% E	26%	39%	45% CF	28%	44% CF	39% CF	30%	49% IJ	41%	38%	34%	
I don't know how to get out of debt or where to turn for help	36%	37%	36%	48% E	44% E	22%	36% C	40% C	24%	40% CF	34% C	29%	45% IJ	40% J	35% J	27%	
I don't believe my situation is serious enough to seek debt help	66%	65%	68%	63%	64%	71% CD	73% D	71%	71%	63%	64%	69%	61%	66%	71% G	66%	

Attitudes About Bankruptcy and Debt Relief Demographics cont.

Canadians aged 18-54, Albertans and Ontarians are most likely to say they need help to get themselves out of debt. However, they are also most likely to be worried of debt-relief scams, impact of bankruptcy on their credit scores, feeling overwhelmed or embarrassed about their debt.

	Total	Gender		Age			Region						Household Income				
		Male A	Female B	18-34 C	35-54 D	55+ E	BC A	AB B	SK/MB C	ON D	QC E	ATL F	<\$40K G	\$40K to <\$60K H	\$60K to <\$100K I	\$100K+ J	
% T2B Agree																	
I'm fearful of debt-relief scams	63%	62%	64%	65% E	70% E	55%	51%	67% AF	58%	68% ACF	64% A	55%	66%	64%	60%	60%	
I am concerned about the impact of bankruptcy on my credit score.	54%	54%	55%	63% E	61% E	42%	46%	57%	47%	59% ACF	55%	45%	60% J	52%	56%	51%	
I feel overwhelmed by the idea of seeking help for my debt.	45%	44%	45%	57% E	53% E	29%	35%	52% ACF	28%	52% ACEF	43% C	34%	53% IJ	46%	42%	40%	
I need help to get myself out of debt	43%	45%	42%	56% E	51% E	27%	38%	51% ACE	29%	49% ACE	38%	40% C	56% IJ	48% J	40% J	33%	
I'm too embarrassed or ashamed to talk to anyone about my debt	42%	41%	42%	54% E	50% E	26%	37%	44% CF	32%	46% CF	42%	33%	50% IJ	43%	39%	36%	
I'm too busy with daily life to deal with my debt	37%	39%	35%	54% DE	44% E	19%	29%	42% ACF	23%	43% ACF	36% CF	25%	44% IJ	36%	35%	32%	
I'm afraid that seeking debt relief could lead to me losing my home	35%	38% B	32%	50% DE	40% E	21%	32%	45% ACEF	24%	38% C	32%	32%	40% J	40% J	37% J	29%	

Financial 'Bad Habits'

A quarter of Canadians (26%) have only paid the minimum payment towards the balance on their credit card, consistent with the last two Decembers. In addition, debt is building up as one in five Canadians skipped or delayed a bill payment (22%), went into further credit card debt this year (20%, -2) or have paid the minimum payment on their line of credit in the last year (17%, -2). To make ends meet, 18% of Canadians reported to have sold their personal belongings and some borrowed money they can't afford to pay back quickly (16%, -2).

		Dec 2023	Dec 2022	Dec 2021
Paid only the minimum balance on my credit card	26%	26%	26%	21%
Skipped or delayed a bill payment	22%	-	-	-
Went further in credit card debt	20%	22%	-	-
Sold personal belongings to make ends meet	18%	-	-	-
Paid only the minimum balance on my line of credit	17%	19%	17%	11%
Borrowed money that I can't afford to pay back quickly	16%	18%	18%	11%
Increased reliance on friends or family for financial support	16%	-	-	-
Had to make hardship withdrawal (taking money from savings,...	15%	18%	-	-
Spent money I shouldn't have in order to 'keep up with the...	12%	12%	11%	8%
Increased credit card limit to cover expenses	12%	-	-	-
Made a major purchase on credit, such as a vacation, without...	11%	14%	11%	7%
Bought something on credit that requires no payments for a...	11%	11%	10%	9%
Reached out for assistance with my debt	9%	-	-	-
Relied on payday loans or high-interest lenders to cover expenses	8%	-	-	-
Took on a second job to manage debt or cover expenses	8%	-	-	-
Extended the repayment terms on a debt to lower my monthly...	7%	8%	7%	5%

Q31.2. In the past year have you... : Base: All Respondents (unweighted) n=2,003

Financial 'Bad Habits' Demographics

Canadians ages 18-54 and Ontarians are significantly more likely to engage in various financial bad habits compared to those aged 55+ or those in other provinces.

	Total	Gender		Age			Region						Household Income			
		Male A	Female B	18-34 C	35-54 D	55+ E	BC A	AB B	SK/MB C	ON D	QC E	ATL F	<\$40K G	\$40K to <\$60K H	\$60K to <\$100K I	\$100K+ J
Paid only the minimum balance on my credit card	26%	22%	29% A	31% E	32% E	16%	21%	30% F	23%	28% F	26%	18%	25%	30%	27%	23%
Skipped or delayed a bill payment	22%	19%	24% A	27% E	28% E	12%	20%	27% CF	16%	23% F	21%	15%	27% IJ	28% IJ	17%	17%
Went further in credit card debt	20%	19%	22%	21% E	26% E	15%	16%	17%	19%	25% AE	17%	22%	19%	25% I	18%	22%
Sold personal belongings to make ends meet	18%	16%	21% A	23% E	24% E	10%	19%	25% CEF	13%	21% CEF	13%	12%	24% IJ	22% J	16%	12%
Paid only the minimum balance on my line of credit	17%	16%	18%	17% E	24% CE	11%	16%	22% CE	12%	20% CE	13%	15%	12%	22% G	17%	20% G
Borrowed money that I can't afford to pay back quickly	16%	16%	17%	20% E	22% E	9%	18%	15%	13%	21% CEF	11%	12%	19% I	18%	13%	16%
Increased reliance on friends or family for financial support	16%	15%	18%	28% DE	19% E	6%	16%	17%	12%	20% CEF	13%	10%	22% IJ	17%	12%	14%
Had to make hardship withdrawal	15%	13%	17% A	18% E	16% E	11%	13%	17%	15%	18% E	11%	13%	12%	19% G	14%	16%

Q31.2. In the past year have you... Base: All Respondents (unweighted) n=2,003 Male (n=816); Female (n=1174); 18-34 (n=496); 35-54 (n=795); 55+ (n=712), <\$40K (n=441), \$40K to <\$60k (n=298), \$60K to <\$100K (n=520), \$100K+ (n=584), BC (n=157), AB (n=202), SK/MB (n=218), ON (n=772), QC (n=426), ATL (n=228).

Financial 'Bad Habits' Demographics cont.

Canadians ages 18-54 and Ontarians ,are significantly more likely to engage in various financial bad habits compared to those aged 55+ or those in other provinces.

	Total	Gender		Age			Region						Household Income			
		Male A	Female B	18-34 C	35-54 D	55+ E	BC A	AB B	SK/MB C	ON D	QC E	ATL F	<\$40K G	\$40K to <\$60K H	\$60K to <\$100K I	\$100K+ J
Spent money I shouldn't have in order to 'keep up with the Jones'	12%	12%	11%	20% DE	14% E	3%	15% CE	17% CEF	5%	14% CE	7%	8%	10%	19% GIJ	11%	9%
Increased credit card limit to cover expenses	12%	11%	13%	15% E	15% E	7%	13%	11%	7%	13% CF	13% F	6%	10%	18% G	12%	12%
Made a major purchase on credit, such as a vacation, without paying it off right away	11%	11%	10%	14% E	12% E	7%	11%	14% E	8%	14% EF	6%	8%	6%	8%	15% GH	15% GH
Bought something on credit that requires no payments for a while (i.e. furniture, appliances, etc.)	11%	11%	12%	17% E	13% E	5%	9%	10%	7%	15% CE	8%	9%	8%	12%	12%	15% G
Reached out for assistance with my debt	9%	9%	10%	11% E	11% E	6%	6%	8%	5%	11% C	11% CF	5%	12% J	8%	9%	6%
Relied on payday loans or high-interest lenders to cover expenses	8%	8%	8%	11% E	11% E	3%	11% CE	9% E	4%	11% CEF	4%	5%	12% IJ	10% J	6%	5%
Took on a second job to manage debt or cover expenses	8%	8%	8%	13% E	10% E	3%	7%	11% F	7%	10% F	6%	4%	8%	9%	8%	8%
Extended the repayment terms on a debt to lower my monthly payments	7%	7%	8%	11% E	9% E	4%	8%	3%	4%	8% B	10% BC	5%	6%	10%	8%	6%

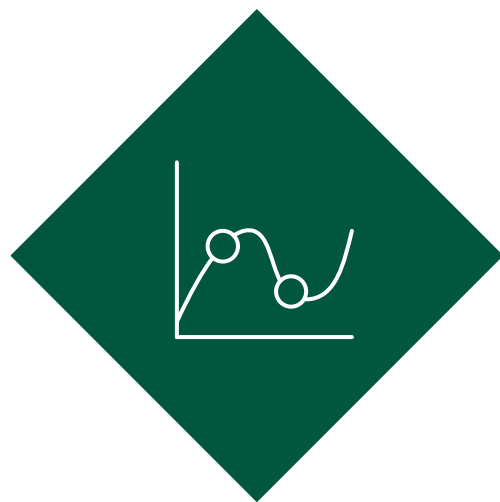
Q31.2. In the past year have you... Base: All Respondents (unweighted) n=2,003 Male (n=816); Female (n=1174); 18-34 (n=496);35-54 (n=795); 55+ (n=712), <\$40K (n=441), \$40K to <\$60k (n=298), \$60K to <\$100K (n=520), \$100K+ (n=584), BC (n=157), AB (n=202), SK/MB (n=218), ON (n=772), QC (n=426), ATL (n=228).

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MNP Debt Index Plummets Significantly to Second Lowest Recorded Score

Almost all metrics within the Consumer Debt Index are down from the previous quarter, signaling increased anxieties in wake of Trump election.



Personal Debt Rating Reaches All-Time Low

Net scores for personal debt rating has plummeted by 12 points to 8%. As job anxiety reaches the highest recorded, (41%, +9) it causes greater concern for Canadians and their debt.



Insolvency Rates Climbs

Half of Canadians (50%, +8) are now \$200 or less away each month from not being able to make ends meet. This is a result of **significantly more Canadians saying they already can't pay their bills and debts (35% , +9)**.



Canadians Need Help With Their Debt but Are Afraid or Don't Know Where to Turn

43% of Canadians say they need help with their debt, but stigma, embarrassment, and lack of knowledge is preventing many from seeking help.

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