



MNP Consumer Debt Index holds steady as Canadians await greater economic certainty

Average cash at month-end rises to \$1,000, but more are on the brink of insolvency, highlighting the disparate financial experiences of Canadians.



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Calgary, AB, April 13 2026 — The latest MNP Consumer Debt Index reveals Canadians' financial confidence is holding steady. The Index remains unchanged at 87 points, consistent over the last year and reflecting Canadians' continued wait and see approach amid economic uncertainty. Canadians' attitudes towards their debt remain in a holding pattern until the Bank of Canada makes its next move known.



Insolvency rates increase despite growing month-end cushion

More than four in 10 Canadians (43%) report being \$200 or less away from financial insolvency each month — up two points from last quarter. Nearly a third (29%) say they don't earn enough to cover their bills and debt payments. Women and younger adults remain among the most financially vulnerable. Average finances left at month-end have increased to a record \$1,000, up from \$907 last quarter. This milestone is largely attributed to younger adults and mid- to higher-income Canadians, who report the largest gains in disposable funds. Despite this increase, some groups continue to struggle, including those earning between \$40,000 and less than \$60,000 (+\$10), those earning less than \$40,000 (-\$41), and those aged 35 to 54 (-\$23).

Net personal debt ratings mark historic first-quarter low despite slight improvement

While net personal debt ratings increased to 18 points (+1 pt), March 2026 represents the lowest March debt rating in the Index's history. Less than four in 10 (38%) Canadians describe their debt situation as excellent.

Canadians' outlook on future debt remains cautious. About a quarter (24%) say they are better off than a year ago, and a similar proportion (28%) feel more secure than they did five years ago. Three in 10 (30%) expect improvement over the next year, while slightly less than two in five (37%) expect improvement over the next five years. This percentage is slightly lower than last quarter and indicates a more tempered long-term outlook.

Interest rate concerns persist despite signs of gradual adaptation

Canadians' ability to absorb further interest rate increases remains limited, even with the Bank of Canada holding its key rate at 2.25 percent. Nearly equal proportions feel better (24%) or worse (23%) about handling an interest rate increase of one percentage point, resulting in only a modest one-point net score. However, resilience drops sharply when this increase is framed as an additional \$130 in monthly interest payments. Only one in five (20%) say they could manage the added cost, while a third (32%) say they could not absorb this increase, producing a net score of -12 points. Three in five (61%, -3 pts) Canadians still say they need rates to go down, and approximately half (53%, -1 pt) fear financial trouble if interest rates rise further.



Economic volatility driving conservative financial behaviours

Economic volatility continues to reshape household behaviours. Eight in 10 Canadians (84%) are more cautious about taking on new debt. This caution is driven by the rising costs of essentials such as food and gas, which nearly three-quarters (74%) say are straining their finances. Slightly less than three-quarters (73%) are cutting back on spending, and three in five (61%) report feeling financial whiplash as unpredictable conditions repeatedly disrupt their financial plans. Women and younger adults are more likely to experience these pressures, while older adults and higher income households show comparatively greater confidence.

Tax payment crisis reveals depth of Canadian financial instability

More than one in 10 (16%) Canadians expect to owe taxes they cannot pay. One in 10 (10%) need more time to figure out how they will pay, and less than one in 10 (6%) are planning to borrow to meet their debt obligations. Women and younger Canadians report the most significant struggles. Slightly less than one in five (18%) women and one-fifth (21%) of adults aged 18 to 34 report being unable to cover their tax bills without going into debt. Lower-income households show the highest rates of needing to dip into savings or borrow to pay owed taxes, while higher-income earners report the strongest ability to pay.

About the Study

These are some of the findings of an Ipsos poll conducted between March 10 and March 11, 2026, on behalf of MNP LTD. For this survey, a sample of 2,000 Canadians aged 18 years and over was interviewed. Weighting was then employed to balance demographics to ensure that the sample's composition reflects that of the adult population according to Census data and to provide results intended to approximate the sample universe. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll is accurate to within ± 2.7 percentage points, 19 times out of 20, had all Canadian adults been polled. The credibility interval will be wider among subsets of the population. All sample surveys and polls may be subject to other sources of error, including, but not limited to, coverage error and measurement error.

For more information about the MNP Consumer Debt Index, please visit mnpdebt.ca/CDI.

For more information on this news release, please contact:

Grant Bazian, CIRP, LIT
President, MNP LTD
1.877.363.3437
grant.bazian@mnp.ca

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