

MONEY MANAGEMENT AND SAVING STRATEGIES ON THE MINDS OF CANADIANS FOR 2007

*Money Management Strategies Includes Fewer Frills But
Lack Big Picture Credit Wisdom*



Ipsos Reid

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Toronto, ON – A new survey released today by Capital One and conducted by Ipsos Reid asked Canadians across the country about managing their finances in 2007.

To help improve their finances in 2007, many Canadians said they were willing to do a number of things, such as:

- Brown bag rather than buy lunch (65 percent).
- Cut back on their lattes (44 percent).
- Use public transportation rather than drive to work to save money on gas (20 percent).

To better manage their money in 2007, eighty-two percent of Canadians say they plan to create and use a budget in the upcoming year. Less than half of Canadians (46 percent) said they did not stay within their planned budgets over the holidays.

When asked what the most important factor is when choosing a credit card, almost two-thirds of Canadians point to the card's interest rate. However, eleven percent of Canadians plan to shop around for a lower rate credit card and transfer their balances.

What will Canadians miss from 2006? From a list of three choices, one-third (34 percent) say they will miss the Liberal leadership race, and sixteen percent will miss Britney Spears and Kevin Federline.



Other regional findings include:

- Quebecers (31 percent) are least likely to cut back on their lattes than residents from any other province.
- British Columbians (15 percent) are the least likely to use public transportation to capture savings on gas versus those in Quebec (23 percent), who are the most likely
- Sixteen percent of Atlantic Canadians say they will shop around for a lower rate credit card, and Atlantic Canadians (82 percent) are almost likely to say that the interest rate is the most important factor in selecting a credit card.
- The majority of Albertans (72 percent) will brown bag rather than buy their lunch.

These are the findings of an Ipsos Reid poll conducted for Capital One with Ipsos-Reid's online panel from January 3 to 5, 2007. For the survey, a representative randomly selected sample of 1,336 adult Canadians was interviewed online. The sample used in this study has been weighted according to Census data to accurately reflect the population of Canadians. With a sample of this size, the aggregate results are considered accurate to within ± 2.68 percentage points, 19 times out of 20, of what they would have been had this entire population been polled. The margin of error will be larger within each sub-grouping of the survey population.

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