

CANADIANS WOULD RATHER CLEAN THE GARAGE THAN DO FINANCIAL SPRING CLEANING!

But when it comes to credit card interest rates, low rates are preferred over giveaways and limited time offers.



Ipsos Reid

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But when it comes to credit card interest rates, low rates are preferred over giveaways and limited time offers.

Toronto, ON – An Ipsos Reid survey conducted on behalf of Capital One Canada shows that forty-one percent would rather clean out their basement or their garages than look at their taxes or finances. Nearly four-in-ten (39 percent) want to wrap up their taxes and forget about their finances till next year. When asked which they would be most likely to do this spring to “spring clean” their finances, twenty-nine percent said they would determine whether they are getting the best deal on interest rates and fees for their credit cards and change if they are not. Albertans (32%) are more likely than Quebecers (20%) to search for the best deal on interest rates and fees.

When asked what type of credit card interest rate has the greatest appeal, fully 82% selected “one low rate, no giveaways or limited time offers on rates”. Only 16% said they would find “prize or giveaway item and the usual credit card rate” most appealing with only two percent saying they would prefer the “low introductory rate for a limited period of time after which the rate goes up”.

When thinking of savings (or ways to put money in their pockets or pay themselves back) nearly seven-in-ten Canadians (69%) say they use and stick to a budget. Just over a quarter (26%) say that they buy items in bulk - “they are addicted to Costco!” One-in-six (17%) of Canadians look for “freebies” such as samples, free lunches, dinners etc. to save money, with Ontarians displaying a significantly greater proportion of people who do this (21%). Only four percent of Canadians admit to “mooching” off friends and family as much as possible.



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When asked what they would do if they found a little extra cash (hundred dollars or more) in their pockets, over four –in-ten (44%) said they would have fun and splurge on something for themselves. One-third (34%) would place the money in their savings or investment account. One quarter (26%) would put the extra towards their summer vacation fund. Only one-in-ten (11%) would donate the money to charity. British Columbians (15%) and Ontarians (14%) were most likely to make donations.

When asked what they can count on this spring or summer, nearly three-quarters (74%) anticipate constant chatter and speculation about another federal election. One-in-seven (14%) say they would consider calling sick a lot more now that the weather is clearing up. Quebecers were far more likely to say they'd call in sick (30%) with Ontarians and Albertans next most relaxed with this outlook at 12% and 11% respectively

These are the findings of an Ipsos Reid poll conducted for Capital One with Ipsos-Reid's online panel from May 1 to May 4, 2007. For the survey, a representative randomly selected sample of 1,317 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 ± 2.7 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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