

Majority (58%) of Canadians Happy About their Debt Situation

While Most Say They're Comfortable with the Amount of Debt they Carry (45%) or Have no Debt (22%), One in Three (33%) Express Anxiety about Their Level of Debt

Public Release Date: Wednesday, September 14, 2011, 6:00 AM EDT



Ipsos Reid is Canada's market intelligence leader and the country's leading provider of public opinion research. With operations in eight cities, Ipsos Reid employs more than 300 research professionals and support staff in Canada. The company has the biggest network of telephone call centres in Canada, as well as the largest pre-recruited household and on-line panels. Ipsos Reid's Canadian marketing research and public affairs practices are staffed with seasoned research consultants with extensive industry-specific backgrounds, offering the premier suite of research vehicles in Canada—including the Ipsos Trend Report, the leading source of public opinion in the country—all of which provide clients with actionable and relevant information. Ipsos Reid is an Ipsos company, a leading global survey-based market research group. To learn more, visit www.ipsos.ca

*For copies of other news releases, please visit
<http://www.ipsos-na.com/news/>*

© Ipsos Reid

*Washington λ New York λ Chicago λ Minneapolis λ Seattle λ San Francisco
Vancouver λ Edmonton λ Calgary λ Winnipeg λ Toronto λ Ottawa λ Montreal*



Majority (58%) of Canadians Happy About their Debt Situation

While Most Say They're Comfortable with the Amount of Debt they Carry (45%) or Have no Debt (22%), One in Three (33%) Express Anxiety about Their Level of Debt

Toronto, ON - A majority (58%) of Canadians say that they're 'happy' (20% very/39% somewhat) about their debt situation, according to a new Ipsos Reid poll conducted on behalf of RBC. Furthermore, most (68%) Canadians are either 'comfortable' (19% very/26% somewhat) with the level of debt that they carry, or have no personal debt at all (22%).

However, a good deal of Canadians are not in the same boat. Four in ten (42%) say that they're 'not happy' (8% not at all/33% not very) with their debt situation, and one in three (32%) say that their current debt level causes them 'anxiety' (8% a great deal/24% somewhat).

Still, most (75%) Canadians insist that they're in 'better shape' (34% much/41% slightly) than their friends and neighbours when it comes to their level of non-mortgage debt, while one quarter (25%) maintain that they are in 'worse shape' (6% much worse/19% slightly worse) than their peers.

Four in ten (39%) Canadians claim that their debt levels have caused them to delay or cancel plans within the last two years. One quarter (24%) say they've delayed or cancelled a vacation in the last two years on account of their debt, while others have delayed the purchase of a big-ticket item (20%), buying a new home (8%), retiring from full-time work

© Ipsos Reid



(6%), buying an additional property (4%), having children (4% -- 12% of those aged 18-34), or starting a new business (3%). Six in ten (61%) say that they haven't delayed or cancelled any of these things as a result of their debt levels.

It is clear that debt repayment is a financial priority for many Canadians. One half (49%) say that 'right now, it is more important for me to pay down my debt than to save and invest for the future', while an additional 44% say 'saving and investing for the future are as important to me as paying down my debt'. Just 7% maintain that it is 'more important for me to save and invest for the future than to pay down my debt'.

These are some of the findings of an Ipsos Reid poll conducted between August 18 to 23, 2011, on behalf of RBC. For this survey, a sample of 2,011 adults from Ipsos' Canadian online panel was interviewed online. Weighting was then employed to balance demographics and political composition 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. A survey with an unweighted probability sample of this size and a 100% response rate would have an estimated margin of error of +/- 2 percentage points, 19 times out of 20, of what the results would have been had the entire population of adults in Canada been polled. 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 on this news release, please contact:

Sean Simpson
Associate Vice President
Ipsos Reid
Public Affairs
(416) 572-4474

For full tabular results, please visit our website at www.ipsos.ca. News Releases are available at:
<http://www.ipsos-na.com/news/>