

How is financial stress affecting Canadians?

A national survey conducted by Leger on behalf of the Financial Planning Standards Council (FPSC) has found that 42 per cent of Canadians rank 'money' as their greatest stress. That stress is driving Canadians to lose sleep, reconsider past financial decisions, argue with partners and lie to family and friends.

What's stressing Canadians?

42% of Canadians

(excluding Quebecers) ranked 'money' as their greatest stress

42%
Money

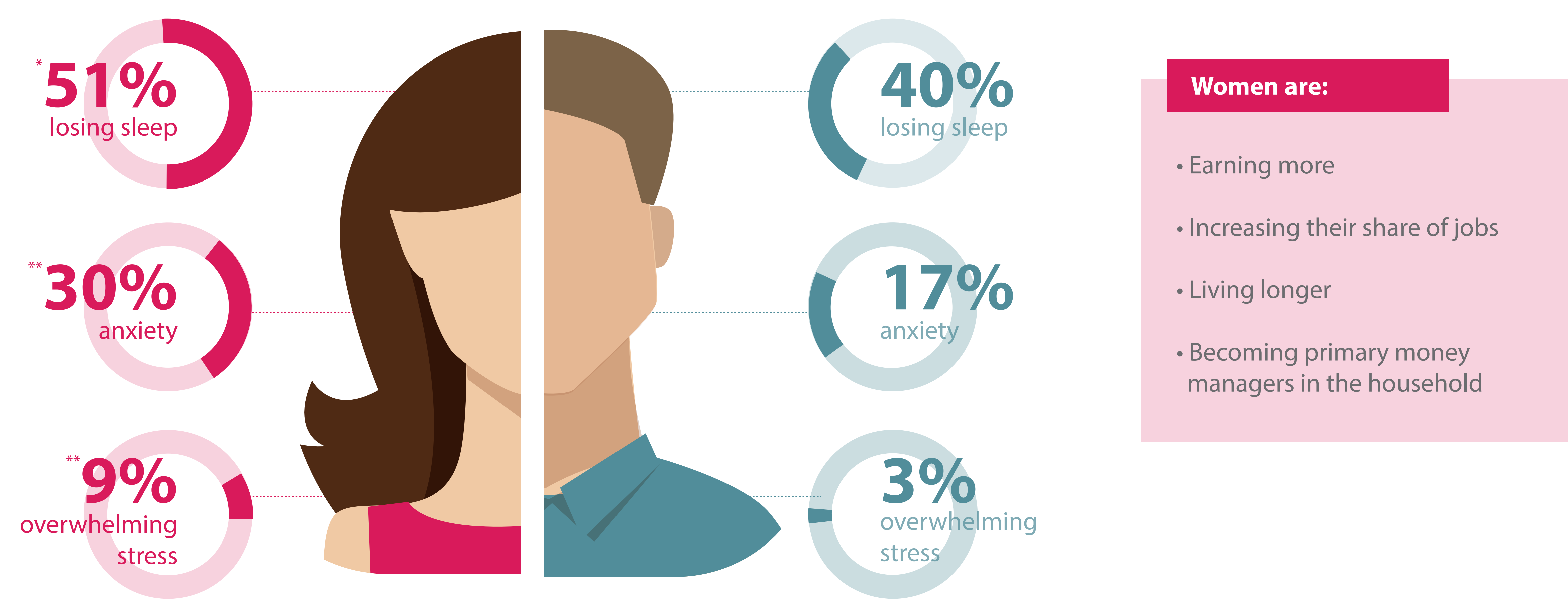


23%
Work

19%
Personal Health

17%
Relationships

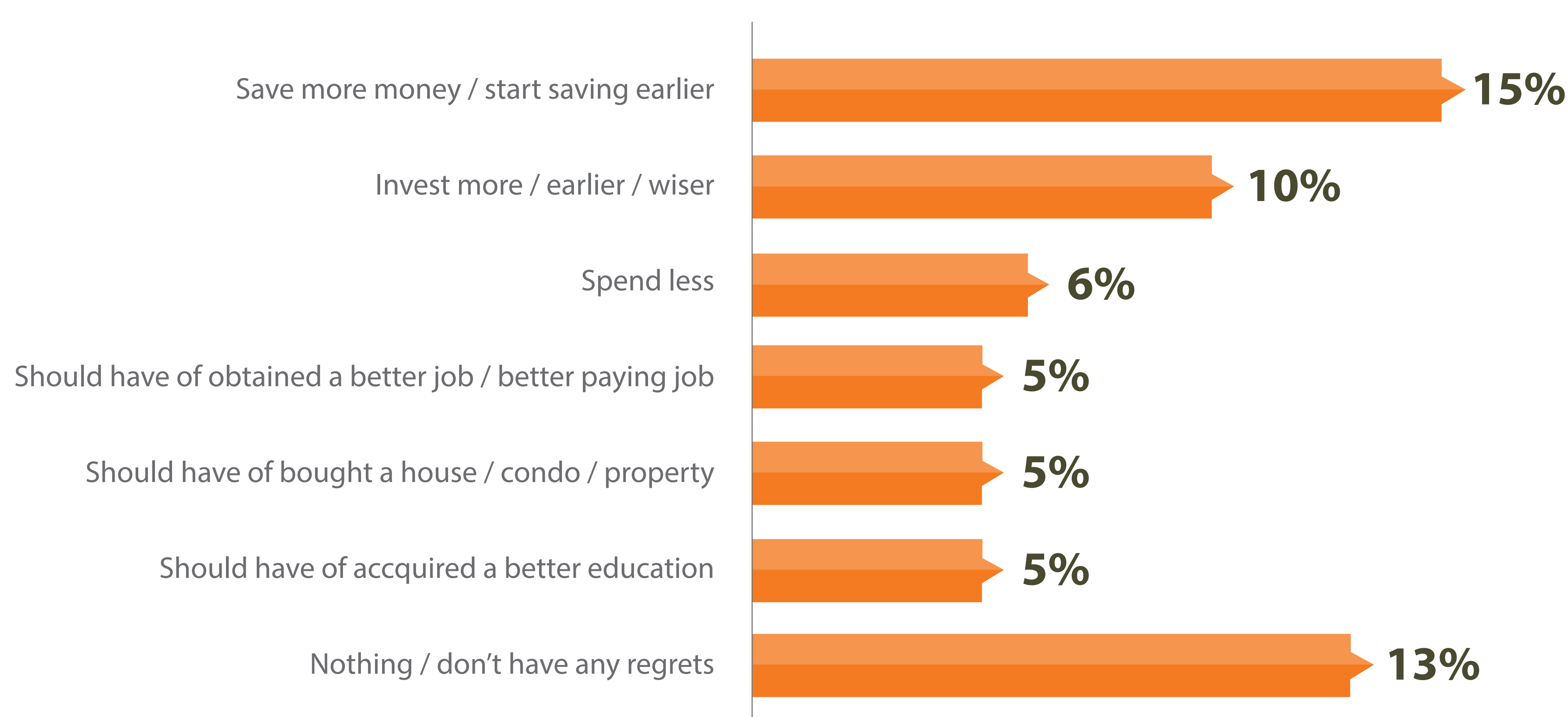
Women report more financial stress than men



Sources:
*Leger, for Financial Planning Standards Council (FPSC)
**Financial Finesse, 2011

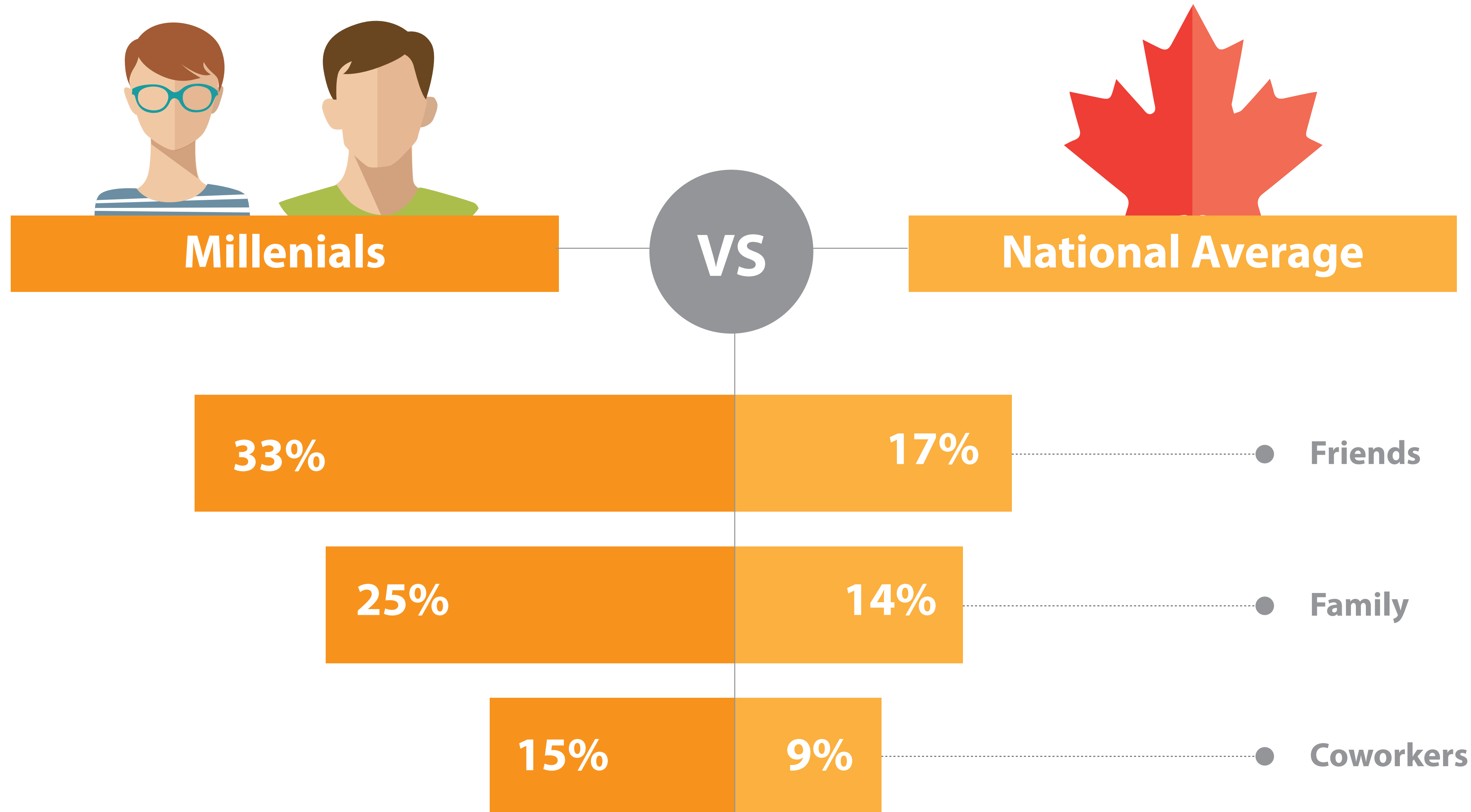
Financial regrets

87% of Canadians wish they had made better financial decisions earlier in life

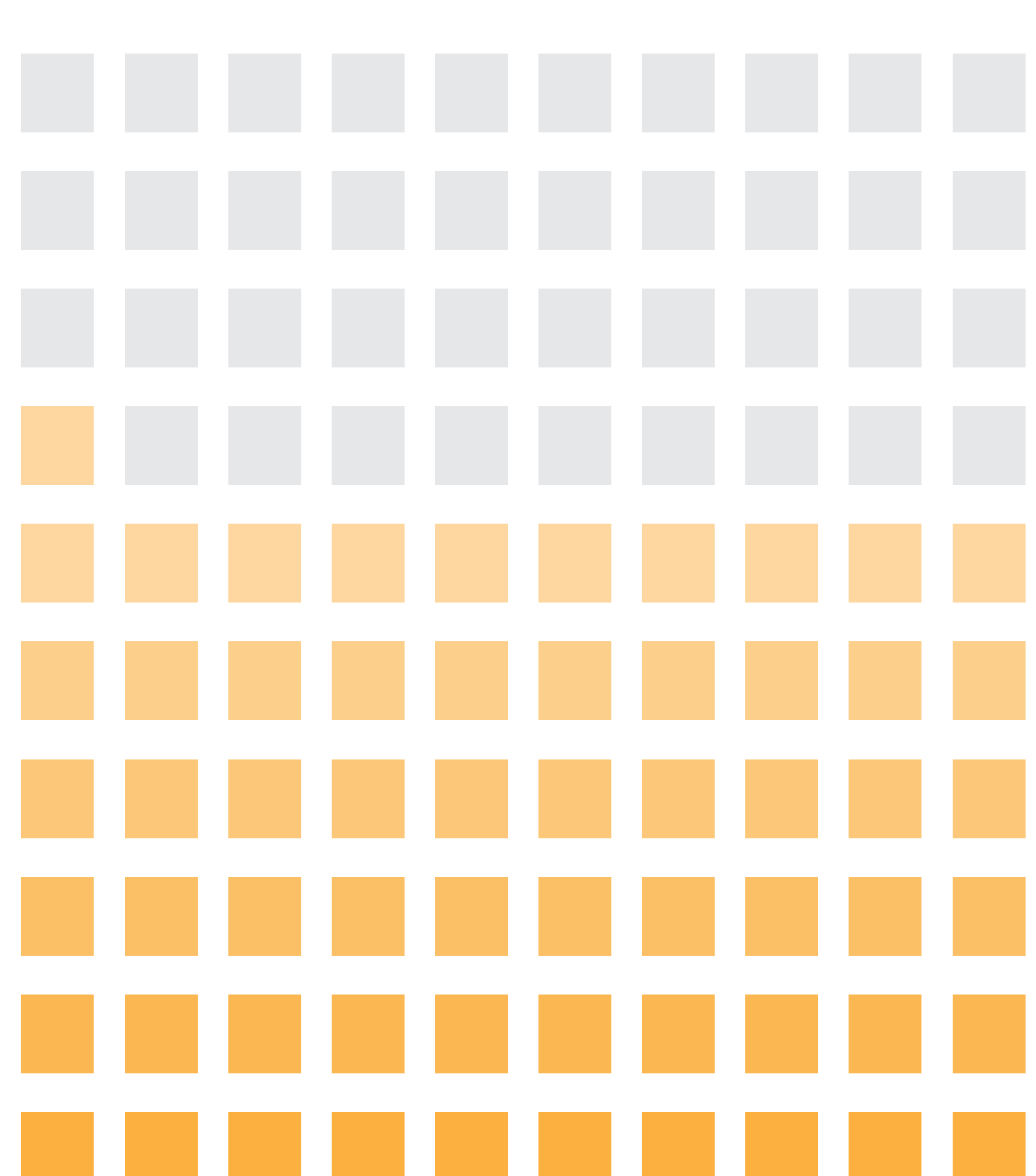


Honesty about personal finances

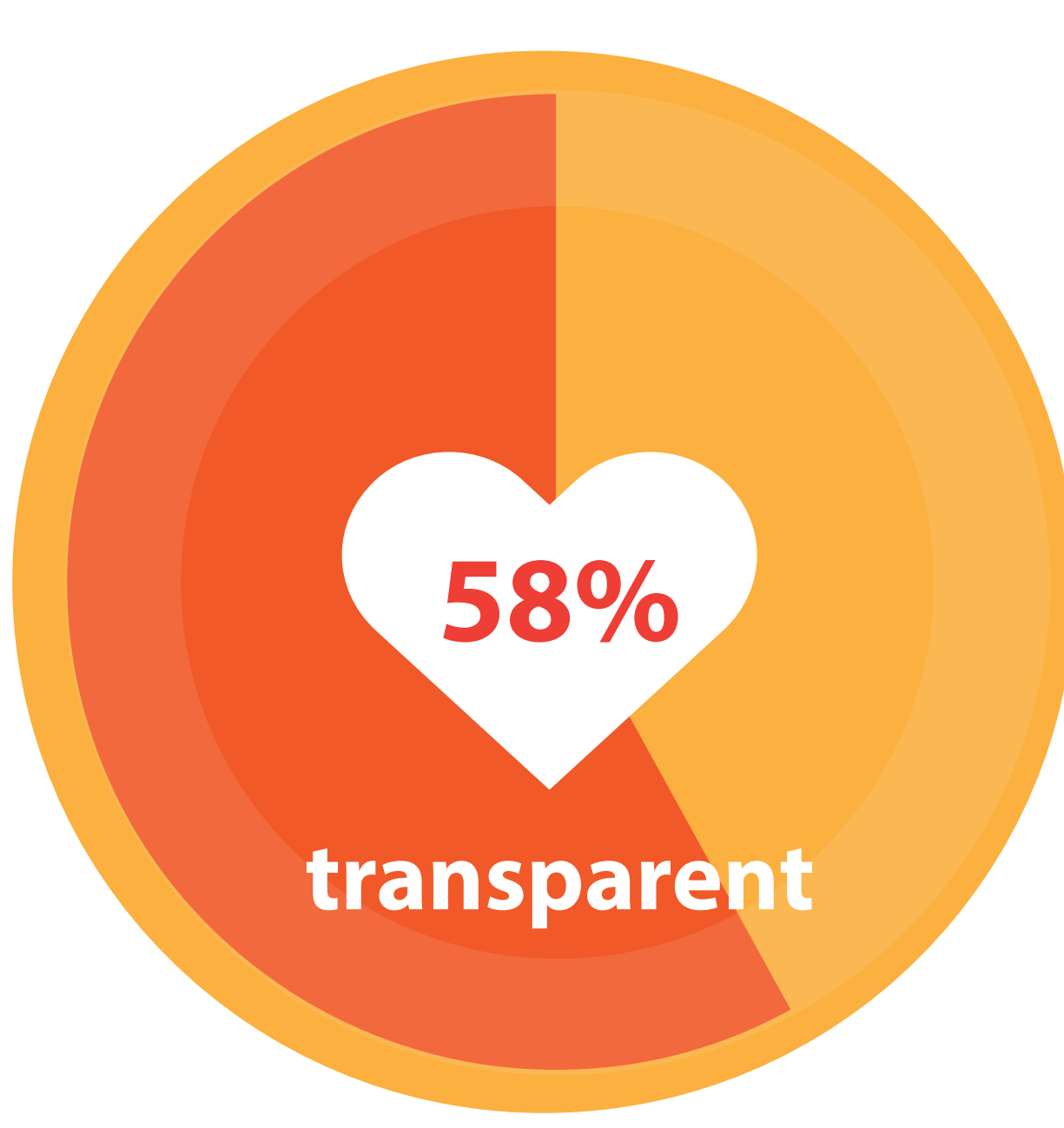
Millenials are more likely than any other generation to lie about personal finances. 33% admit they've been dishonest with friends, 25% with family, and 15% with coworkers



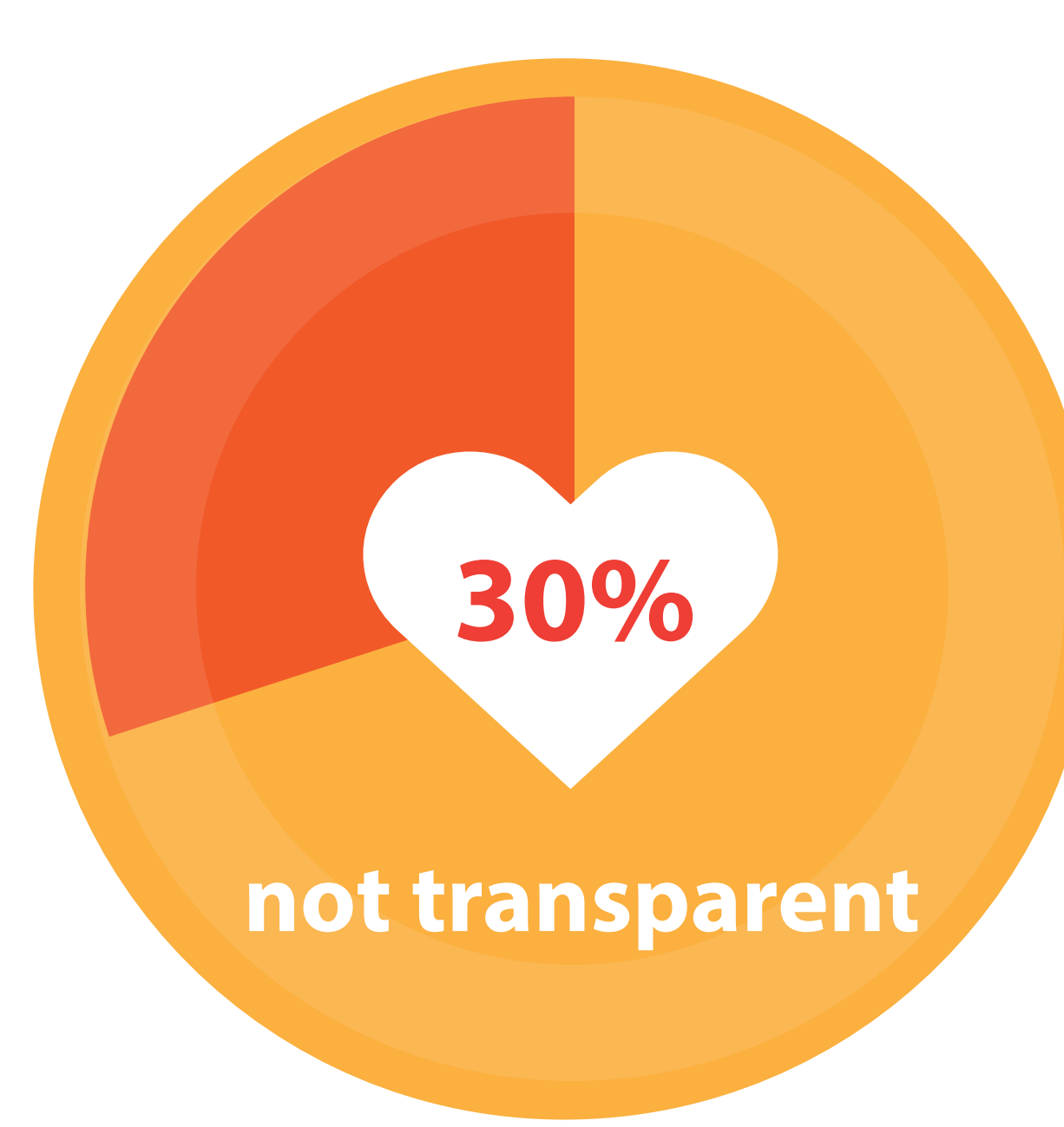
Are you in a relationship with shared finances?



61% of Canadians (exlcuding Quebecers) are in a relationship with shared finances



Argue "rarely/never"



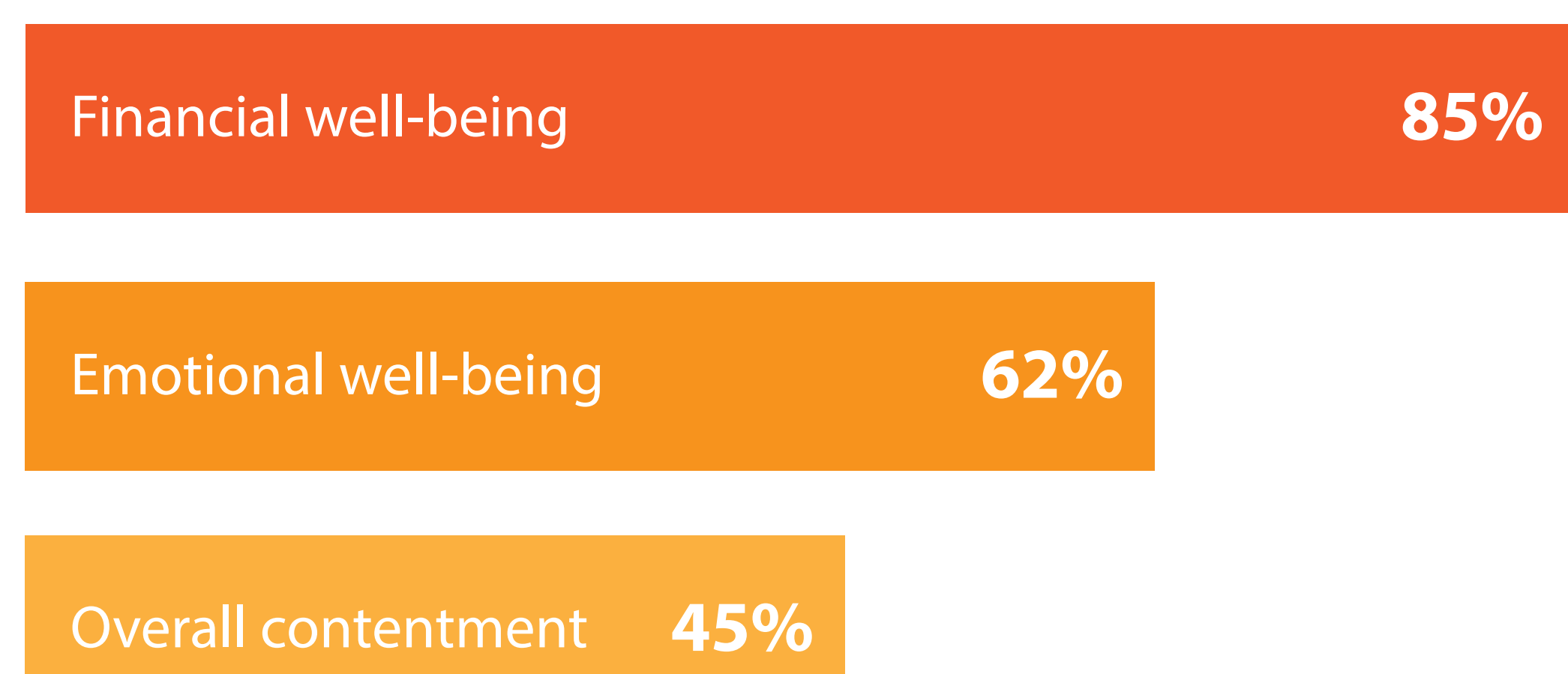
Argue "rarely/never"

Couples that share details about their personal finances argue significantly less about money than those who are less transparent (58% vs 30%)

Financial success begins with a sound financial plan

Interested in the connection between health and personal finances, FPSC commissioned a three-year-long study of 15,000 Canadians from coast to coast. It revealed that Canadians with a financial plan in place, prepared with a qualified professional, were able to overcome financial stress and regain control over their financial future.

Canadians with comprehensive financial plans reported higher levels of:



greater than those without a plan

The study showed that those with comprehensive financial plans feel:

- More on track with their financial goals and retirement plans
- Their ability to save is vastly improved
- More confident that they can deal with financial challenges in life, and
- Better able to indulge in their personal spending goals

Want to find a certified financial planning professional? We can help:

<http://www.fpsc.ca/choosing-financial-planner>

Sources:
FPSC, Leger, Financial Planning Report (2014) (Survey findings do not include Quebec)
FPSC, The Strategic Counsel: Value of Financial Planning – Year 3 Report (2012)

