



ALBERTANS ANXIOUS ABOUT PERSONAL DEBT: RBC POLL

TORONTO, September 14, 2011 — Albertans are the most pessimistic and most likely to delay or cancel plans due to concerns about their personal debt situation, compared to other regions in Canada, according to a new RBC Debt Poll.

Alberta has the highest level of anxiety about debt in the country (36 per cent), and the least comfort (42 per cent versus 45 per cent nationally) with it. Overall, 64 per cent of Albertans either feel comfortable about their debt situation (42 per cent versus the national average of 45 per cent) or have no personal debt (22 per cent, matching the national average).

“While many Albertans are anxious about debt, the poll also told us that they have started to make changes in their spending habits, which is a good sign,” said Debbie Ehrstien, financial planner, RBC. “Getting expert advice, assessing your spending and setting long-term financial goals based on your personal circumstances can help ease your stress. This will go a long way towards staying on track to pay off debt and start saving.”

According to the survey, respondents from Alberta lead the country in changing their plans due to concern about their personal debt situation. Albertans are more likely than the average Canadian to delay or cancel plans to take vacation (28 per cent versus 24 per cent nationally), buy a new home (12 per cent versus eight per cent nationally), retire from working full time (10 per cent versus six per cent nationally) and have children (eight per cent versus four per cent nationally). Only 57 per cent of respondents in the province had not changed their plans, which is below the national average of 61 per cent.

Happiness is achievable when it comes to debt. More than half of Albertans (54 per cent) say that they are happy with their debt situation, while 46 per cent are not, making it the smallest gap (eight points) between the two emotions among all regions.

When asked about their debt compared to their peers, nearly three-quarters of Albertans (73 per cent) say they are in better shape than their friends and neighbours with regards to non-mortgage debt, matching Quebec for the most pessimistic view among regions. This is not far off the national average of 75 per cent.

Highlights from across Canada:

- **British Columbia:** Half of B.C. survey respondents (50 per cent compared to the national average of 44 per cent) say saving and investing for the future is as important as paying down debt, the highest rate in the country. Almost two-fifths of B.C. residents (37 per cent) feel they are in “much better” shape, when thinking about their non-mortgage debt, compared to their friends and neighbours (compared to the national average of 34 per cent).

- **Prairies:** Saskatchewan and Manitoba are the most comfortable and happy with their personal debt situations when compared to other provinces (50 per cent and 62 per cent respectively compared to 45 and 58 per cent nationally). Prairie residents also lead the country on not changing their plans due to debt concerns, well above the national average (66 per cent versus 61 per cent).
- **Ontario:** Responses from Ontario were similar to the national average across most measures. Ontarians were more comfortable than anxious about their current debt situation (43 per cent versus 33 per cent, respectively compared to 45 per cent feeling comfortable versus 32 per cent anxious nationally). Almost one-quarter (24 per cent) said they have no personal debt as compared to the national average of 22 per cent.
- **Quebec:** Quebecers are most likely to be concerned with paying down debt now rather than saving for the future (54 per cent versus the national average of 49 per cent). Over one-quarter of Quebecers (27 per cent) believe that they are in worse shape than their friends and neighbours for non-mortgage debt, tied with Alberta for the highest rate in the country (compared to the national average of 25 per cent).
- **Atlantic Canada:** Thinking about non-mortgage debt, Atlantic Canadians are the most optimistic about their debt situations compared to their friends and neighbours (82 per cent versus the national average of 75 per cent).

All Canadians can visit the RBC Advice Centre www.rbcadvicecentre.com for guidance on how to handle their debt. Interactive tools and calculators provide customized information covering all facets of saving and using credit. For RBC personal banking clients, a new online financial management tool, [myFinanceTracker](#), is available at no cost to create a set budget and track their spending habits.

The RBC Debt Omnibus Study was conducted by Ipsos Reid. Data was collected from August 18 to 23, 2011. The online survey is based on a randomly selected representative sample of 2,011 adult Canadians that was statistically weighted by region, age and gender composition according to the Census data. The results are considered accurate to within ± 2 percentage points, 19 times out of 20, of what they would have been had the entire adult Canadian population been polled. The margin of error will be larger within regions and for other sub-groupings of the survey population.

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