



MAJORITY OF ATLANTIC CANADIANS FEEL THEY ARE IN BETTER DEBT SHAPE THAN THEIR FRIENDS AND NEIGHBOURS: RBC POLL

TORONTO, September 14, 2011 — Atlantic Canadians were the most optimistic in the country when it came to comparing their financial situation to their friends and neighbours, as the majority believe they are in better debt shape (82 percent versus the national average of 75 per cent), with only 18 per cent saying that they were worse off, according to a new RBC Debt Poll.

“The majority of Atlantic Canadians feel confident that they are in a better debt position than the people you know, but the reality is likely quite different. Effectively managing credit takes discipline and proper planning,” said Richard Goyder, vice-president, Personal Lending, RBC. “To manage your debt, take a realistic look at your financial situation, plan ahead, spend within your means and get the right financial advice.”

More than half of Atlantic Canadians (55 per cent) say it is more important to pay down debt now, rather than to save and invest for the future, higher than any other region in the country and six points above the national average of 49 per cent. On the other hand, over four-in-ten believe that saving and investing are equally as important as paying down debt.

Overall, the province is fairly confident when asked about their personal debt levels, with almost half (47 per cent) indicating that they feel comfortable, slightly above the national average of 45 per cent. Just over a third of Atlantic Canadians (35 per cent) feel anxious about their debt burden, slightly ahead of the national average of 32 per cent, while 17 per cent have no personal debt at all.

When looking at levels of happiness with their credit situation, Atlantic Canadians generally happy with their debt situation (58 percent are happy versus 42 per cent who are not), which matches the national average.

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).

- **Alberta:** Alberta leads the country in feeling anxious about debt (36 per cent versus the national average of 32 per cent). Albertans are also the most likely to change their plans due to concerns about their debt situation and are more likely to delay or cancel plans to take vacation (28 per cent versus 24 per cent) and buy a new home (12 per cent versus eight 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 per cent 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).

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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