



PRAIRIES MOST OPTIMISTIC ABOUT PERSONAL DEBT: RBC POLL

TORONTO, September 14, 2011 — Saskatchewan and Manitoba residents are the happiest and most optimistic in the country about their personal debt situations, according to a new RBC Debt Poll.

Between feeling the most comfortable (50 per cent) and having the lowest levels of anxiety (30 per cent) about their personal debt situation, respondents in Manitoba and Saskatchewan have the largest difference (20 points) between these two opinions, across all provinces. Nationally, 45 per cent are comfortable with their debt, while 32 per cent are anxious about it. One-in-five respondents (20 per cent) have no personal debt at all, slightly below the national average (22 per cent).

“This survey tells us that debt management is a strong focus for Prairie residents and that they have a high degree of confidence in being able to manage it,” said Richard Goyder, vice-president, Personal Lending, RBC. “It’s still important to plan ahead and assess your spending regularly with the help of a financial advisor to ensure that you are on track to meet your financial goals.”

Highlighting the confidence around personal debt levels in the province, Prairie residents outpace the national average in happiness about their debt situation (62 per cent versus 58 per cent nationally), with 38 per cent saying that they are unhappy about debt compared to the national average of 42 per cent.

When it comes to changing their spending habits due to debt, Saskatchewan and Manitoba residents are the least likely in the country to have changed major plans within the last two years (66 per cent overall versus the national average of 61 per cent). When asked to compare their debt levels to friends and family, 77 per cent of respondents said they are in better shape, while 23 per cent felt they were worse off, fairly similar to the national averages (75 per cent and 25 per cent respectively).

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).

- **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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