



MAJORITY OF QUEBECERS CONFIDENT ABOUT THEIR LEVEL OF FINANCIAL KNOWLEDGE: RBC CANADIAN CONSUMER OUTLOOK

One-in-four believe their personal financial situation will improve

TORONTO, September 24, 2012 — While the majority of Quebecers (67 per cent) rate their own level of financial knowledge as “excellent/good,” they give the “average Canadian” a lower grade, stating that only one-in-three (33 per cent) has this same level of understanding, according to the [RBC Canadian Consumer Outlook](#) (RBC CCO).

“Acquiring a sound level of financial knowledge is all part of an ongoing learning process; we aren’t born with it,” noted Danielle Coutlée, manager, sales strategies and support, Personal Financial Services, RBC. “Greater financial knowledge can be of immense help when you are trying to decide between a fixed or variable mortgage, how best to save money and where to invest your savings. Free advice to assist with improving your financial knowledge is available through our online RBC Advice Centre, or you can meet with a financial advisor for a consultation.”

According to the RBC CCO survey, Quebec residents are taking proactive steps to improve their financial literacy by:

- discussing finances with a financial advisor (34 per cent)
- reading daily newspapers and business reports on TV and radio (26 per cent)
- seeking out friends and family who are financially savvy (24 per cent)
- visiting websites of banks and investment firms (15 per cent)

In addition to questions about financial knowledge, the quarterly RBC CCO asked people in Quebec to assess the national economy and found that, while 58 per cent of Quebecers believe the state of the national economy is good, only 24 per cent believe it will pick up in the next year. The latest [RBC Economic Outlook](#) notes that Quebec’s economy will grow at a slower-than-average rate of 1.0 per cent, below the national average of 2.1 per cent.

“Performance in the early months of the year has been a mixed bag in Quebec, but we remain confident that growth will pick up moderately going forward,” stated Craig Wright, senior vice-president and chief economist, RBC. “We expect that a strengthening U.S. economy will reinvigorate demand for Quebec’s export products, benefiting the provincial manufacturing sector.”

Other Quebec highlights from the RBC CCO include:

- **Financial Success:** Forty-four per cent of Quebecers say being debt free best describes financial success, compared to 41 per cent across Canada.
- **Job Anxiety:** In Quebec, 17 per cent of residents report job anxiety, slightly less than the national average (19 per cent).
- **Major Purchases:** Fewer than half of Quebecers (46 per cent) are delaying making major purchases (such as new cars or household appliances), compared to 50 per cent nationally.
- **Personal Financial Situation:** One-in-four Quebecers (24 per cent) feel their personal financial situation will improve in the next three months, an increase of four percentage points since last quarter.

About RBC's debt management and other financial advice and interactive tools

Whether Canadians want to get more from their [day-to-day banking](#), protect what's important, save and invest, borrow with confidence or take care of their businesses, the [RBC Advice Centre](#) can help answer their questions. Interactive tools and calculators provide customized information covering many facets of personal finance, including the free [Learning Money with Leo](#) iPad app to help families teach children the value of money, the [Debt Reduction Plan](#) and the [Debt Consolidation Calculator](#). With the guidance of RBC advisors who are available to chat live, Canadians have access to free, no-obligation professional advice about RBC products and services and personalized one-on-one service. Further information is available at [rbcadvicecentre.com](#). In addition, RBC's [myFinanceTracker](#), a comprehensive online financial management tool, offers all personal RBC [online banking](#) clients the ability, at no cost, to create a set budget and track their spending habits and to access tax-related apps in RBC's [myTax Centre](#), to help manage and plan their taxes.

About the RBC Canadian Consumer Outlook

The survey is conducted online via Ipsos Reid's national I-Say Consumer Panel to 3,027 Canadians (450 British Columbia, 449 Alberta, 453 Saskatchewan/Manitoba, 714 Ontario, 510 Quebec, 451 Atlantic Canada). Weighting was then employed to balance demographics and 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. Data collection was July 3 to 9, 2012. A survey with an unweighted probability sample of this size and a 100 per cent response rate would have an estimated margin of error of ± 1.8 percentage points, 19 times out of 20, of what the results would have been had the entire population of adults in Canada been polled.

For more information, please contact:

Suzanne Willers, RBC, 416-974-2727, suzanne.willers@rbc.com

Kate Yurincich, RBC, 416-974-1031, kate.yurincich@rbc.com