

## Financial Literacy - Canada - July 2018

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“A concerted effort from government, industry, the school systems and the general public is required to improve the financial literacy of Canadians as its importance has perhaps not sufficiently caught on in the public consciousness.”

– **Sanjay Sharma, Senior Financial Services Analyst**

This report looks at the following areas:

- Only 6% of Canadians are unbanked
- Rising cost of education makes student loans the top financial challenge
- Online courses are of most interest to Canadians
- Older Canadians are careful financial managers

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### DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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## Table of Contents

### Overview

Regional classifications

Income

### Executive Summary

The issues

Only 6% of Canadians are unbanked

Figure 1: Ownership of financial products, May 2018

Rising cost of education makes student loans the top financial challenge

Figure 2: Financial challenges, May 2018

Online courses are of most interest to Canadians

Figure 3: Interest in methods of financial education, May 2018

Older Canadians are careful financial managers

Figure 4: Attitudes related to budgeting (% agree), by age, May 2018

The opportunities

Better financial literacy can help young Canadians

Figure 5: Financial challenges, by age, May 2018

One in five parents are interested in financial apps for their children

Figure 6: Agreement with "I have an emergency savings account that equals at least 3 months of my household income", men vs women 18-34, May 2018

Parents with young children are financially stressed

Figure 7: Attitudes related to budgeting (% agree), parents vs non-parents, May 2018

What it means

### Market Factors – What You Need to Know

Canada's population is ageing

Diminished capacity among seniors has consequences

Immigration drives Canada's population growth

Financial literacy initiatives rolling out across Canada

Advocis helping Canadians build financial savvy to shape their futures

### Market Factors

Canada's population is ageing

Figure 8: Population aged 0-14 and 65+, as of 1 July 1995-2035\*

Diminished capacity among seniors impacts their financial literacy

Immigration and financial literacy

Figure 9: Population growth, 1985/86-2015/16

Financial literacy initiatives rolling out across Canada

New programme builds on Manitoba's success in financial education

Ontario launches plan to teach high school kids financial skills

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Advocis helping Canadians build financial savvy to shape their futures

## Industry Developments and Innovations – What You Need to Know

Mylo and financial rounding apps

BlackRock invests in Acorns

Mogo reaches 600,000 members

Credit Karma launches Canada's first free credit monitoring service

Caution urged for Canadians investing with crypto-asset trading platforms

## Industry Developments and Innovations

Mylo and financial rounding apps

Other apps

BlackRock invests in Acorns; Acorns integrates with PayPal

Mogo reaches 600,000 members

Bank of Canada partners with Creative Destruction Lab

Caution urged for investing with crypto-asset trading platforms

Credit Karma launches Canada's first free credit monitoring service

LendingArch's new rate comparison technology

## Key Players – Marketing Campaigns

Kick start your training with Finfit

Figure 10: RBC's Finfit email, April 2018

Ally Bank announces a new debit card for kids

Acorns Later, a new retirement planning tool from Acorns

Figure 11: Acorns Later, May 2018

Erica

Figure 12: Bank of America's virtual assistant "Erica", May 2018

Capital One Financial superpower campaign

Figure 13: Discover your financial superpower, Capital One, June 2018

## The Consumer – What You Need to Know

Only 6% of Canadians are unbanked

Rising cost of education makes student loans a financial challenge

Canadians are interested in online courses

Most Canadians pay their bills on time

Men more likely to have a financial plan

Few young women have an adequate emergency financial cushion

## Product Ownership

Only 6% of Canadians are unbanked

Figure 14: Ownership of financial products, May 2018

Potential solutions for servicing the unbanked

Women have a lower investment ownership

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Figure 15: Ownership of financial products (select), by gender, May 2018

Payday loans can spiral into a debt trap

Lifestage is a key determinant of product ownership

Figure 16: Ownership of financial products (select), by age, May 2018

## Financial Challenges

Rising cost of education makes student loans the top financial challenge

Figure 17: Financial challenges, May 2018

Saving for children's education is among the top three parental challenges

Figure 18: Financial challenges (select), parents vs non-parents, May 2018

Saving for retirement is the top challenge for 35-54s

Figure 19: Financial challenges, by age, May 2018

Paying down credit card debt/day-to-day bills are among the top challenges for 18-34s

Better financial literacy can help young Canadians

## Financial Education

A quarter of Canadians are interested in online courses

Figure 20: Interest in methods of financial education, May 2018

Few gender differences exist

Figure 21: Interest in methods of financial education (select), by gender, May 2018

Younger Canadians are more interested in financial education

Figure 22: Interest in methods of financial education (select), by age, May 2018

One-on-one meeting with a financial professional key for 18-34s

Other methods of financial education

Asian Canadians more interested in financial education opportunities

Figure 23: Interest in methods of financial education (select), Asian Canadians vs overall, May 2018

A fifth of parents are interested in financial apps for their children

TURF Analysis

Half of Canadians can be educated through meetings, online courses and apps

Figure 24: TURF Analysis – Interest in financial education, May 2018

Figure 25: Table – TURF Analysis – Interest in financial education, May 2018

## Budgeting and Savings

Most Canadians pay their bills on time

Figure 26: Attitudes related to budgeting (% agree), May 2018

Older Canadians are careful financial managers

Figure 27: Attitudes related to budgeting (% agree), by age, May 2018

Over a third of higher-income households have an emergency financial cushion

Few young women have an adequate emergency financial cushion

Figure 28: Agreement with "I have an emergency savings account that equals at least 3 months of my household income", men vs women 18-34, May 2018

Parents with young children are financially stressed

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Figure 29: Attitudes related to budgeting (% agree), parents vs non-parents, May 2018

Around three in 10 have a financial advisor

Figure 30: Attitudes related to saving (% agree), May 2018

Three in 10 are "automatic" savers

Around two in five 45-64s contribute regularly to their retirement savings

Figure 31: Attitudes (select) related to saving (% agree), by age, May 2018

## Financial Planning

Men more likely to have a financial plan

Figure 32: Attitudes related to financial planning, by gender, May 2018

Reinforcing the importance of financial planning/advice

Around two in five 18-44s would like to learn how to manage their finances better

Figure 33: Attitudes related to financial planning, by age, May 2018

## Knowledge of Financial Topics

Majority of consumers are knowledgeable about credit cards

Figure 34: Knowledge of financial topics (% agree), May 2018

Older consumers are more knowledgeable about financial products

Figure 35: Knowledge of financial topics (% agree), by age, May 2018

Only around one in five Canadians follow the stock market

Figure 36: Knowledge of financial topics (% agree), May 2018

## Appendix – Data Sources and Abbreviations

Data sources

Consumer survey data

Abbreviations and terms

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