

NEWS RELEASE



MEDIA INQUIRIES:

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FOR IMMEDIATE RELEASE

Four in ten carry personal debt

On average, \$33K, mostly on line of credit

TORONTO July 14th, 2015 - In a random sampling of public opinion taken by the Forum Poll™ among 1251 Canadian adults, just more than 4-in-10 carry personal debt (besides a mortgage - 42%). Close to half have no debt (48%). A further 1-in-10 prefer not to answer (10%), which indicates the indebted total is closer to half the population.

Claiming personal debt is common to young mid-age groups (35 to 44 - 55%) but not seniors (18%), mid-income groups (\$60K to \$80K - 52%), in the prairies (51%) but less so in BC (38%), among those with children (58%) and among mothers of children under 18 especially (62%).

Line of credit largest source of debt

Among those with personal debt, a line of credit is most often cited as the largest source (26%), followed by credit card debt (22%), a car loan (19%) and a student loan (17%). Relatively few claim to have a personal loan (6%). Among the youngest, student debt is by far the largest source of indebtedness (41%), while line of credit debt peaks among the oldest (39%). Conservatives are more likely than others to have line of credit debt (34%) while Liberals are slightly more likely than others to have credit card debt (26%).

Most debt between \$5K and \$25K

On average, those Canadians with personal debt owe about \$33,000, although this is lower among the youngest (\$26K on average) and higher among the next age group up (35 to 44 - \$43K on average). The plurality places their personal debt (apart from a mortgage) at between \$5K and \$25K (42%). Average debt load is highest in Alberta (\$45K, on average) and among the wealthiest (\$100K to \$250K - \$50K on average).

"While personal indebtedness in Canada appears to be high, with forty percent or more claiming debt which doesn't include a mortgage, the amounts involved, around \$30,000 on average, do not appear to be crushingly onerous," said Forum Research President, Dr. Lorne Bozinoff.

Lorne Bozinoff, Ph.D. is the president and founder of Forum Research. He can be reached at lbozinoff@forumresearch.com or at (416) 960-9603.

TORONTO

July 14th, 2015

HIGHLIGHTS:

- Just more than 4-in-10 carry personal debt (besides a mortgage - 42%).
- Among those with personal debt, a line of credit is most often cited as the largest source (26%), followed by credit card debt (22%).
- On average, those Canadians with personal debt owe about \$33,000.
- "While personal indebtedness in Canada appears to be high, with forty percent or more claiming debt which doesn't include a mortgage, the amounts involved, around \$30,000 on average, do not appear to be crushingly onerous," said Forum Research President, Dr. Lorne Bozinoff.

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TORONTO**July 14th, 2015****Methodology**

The Forum Poll™ was conducted by Forum Research with the results based on an interactive voice response telephone survey of 1251 randomly selected Canadians 18 years of age or older. The poll was conducted on July 12-13th, 2015.

Results based on the total sample are considered accurate +/- 3%, 19 times out of 20. Subsample results will be less accurate. Margins of error for subsample (such as age, gender) results are available at www.forumresearch.com/samplestim.asp

Where appropriate, the data has been statistically weighted by age, region, and other variables to ensure that the sample reflects the actual population according to the latest Census data.

This research is not necessarily predictive of future outcomes, but rather, captures opinion at one point in time. Forum Research conducted this poll as a public service and to demonstrate our survey research capabilities. Forum houses its poll results in the Data Library of the Department of Political Science at the University of Toronto.

With offices across Canada and around the world, 100% Canadian-owned Forum Research is one of the country's leading survey research firms. This Forum Poll™ and other polls may be found at Forum's poll archive at www.forumresearch.com/polls.asp

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Debt Apart from a Mortgage

'Apart from a mortgage, do you have personal debt?'

[All Respondents]

Age / Gender

%	Total	18-34	35-44	45-54	55-64	65+	Male	Female
Sample	1251	190	140	210	288	423	633	618
Yes	42	47	55	46	37	18	43	41
No	48	46	36	42	50	69	48	48
Prefer not to answer	10	6	9	12	13	12	9	11

Income

%	Total	<\$20K	\$20-\$40K	\$40-\$60K	\$60-\$80K	\$80-\$100K	\$100-\$250K
Sample	1251	151	220	203	153	121	209
Yes	42	39	42	50	52	48	41
No	48	46	53	44	44	47	55
Prefer not to answer	10	15	5	6	4	5	4

Region

%	Total	Atl	Que	ON	Man/Sask	AB	BC	English	French
Sample	1251	59	312	435	87	169	189	971	280
Yes	42	43	41	43	51	40	38	42	44
No	48	52	46	48	39	49	53	49	45
Prefer not to answer	10	4	13	9	10	11	9	9	11

Federal Vote Preference

%	Total	Conservative	Liberal	NDP	Green	Bloc	Other Parties
Sample	1251	336	295	364	78	70	56
Yes	42	40	42	43	41	52	46
No	48	48	51	51	50	33	39
Prefer not to answer	10	12	8	6	9	15	15

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Debt Apart from a Mortgage: Single Largest Source

‘What is the single largest source of your personal debt, apart from a mortgage?’

[Have personal debt apart from mortgage]

Age / Gender

%	Total	18-34	35-44	45-54	55-64	65+	Male	Female
Sample	456	93	77	101	106	79	251	205
Line of credit	26	12	26	36	32	39	32	19
Credit card debt	22	18	20	24	30	30	20	25
Personal loan	6	7	1	7	7	8	6	5
Car loan	19	13	31	18	16	6	16	22
Student debt	17	41	10	3	6	0	15	19
Something else	6	6	6	7	3	7	7	5
Prefer not to answer	5	3	6	4	6	10	5	5

Income

%	Total	<\$20K	\$20-\$40K	\$40-\$60K	\$60-\$80K	\$80-\$100K	\$100-\$250K
Sample	456	54	75	88	66	52	82
Line of credit	26	12	30	21	23	24	42
Credit card debt	22	25	22	25	21	28	15
Personal loan	6	6	7	9	3	9	1
Car loan	19	6	9	22	29	26	24
Student debt	17	32	18	15	17	7	12
Something else	6	17	11	4	3	4	1
Prefer not to answer	5	3	4	5	3	1	5

Region

%	Total	Atl	Que	ON	Man/Sask	AB	BC	English	French
Sample	456	29	103	164	36	62	62	361	95
Line of credit	26	16	13	33	31	28	28	30	12
Credit card debt	22	31	19	20	27	17	31	23	19
Personal loan	6	9	5	5	13	5	3	6	5
Car loan	19	17	25	16	26	16	14	17	26
Student debt	17	15	25	16	0	16	17	14	28
Something else	6	12	6	5	0	15	2	6	6
Prefer not to answer	5	0	6	6	3	3	6	5	4

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Federal Vote Preference

%	Total	Conservative	Liberal	NDP	Green	Bloc	Other Parties
Sample	456	116	109	140	29	27	21
Line of credit	26	34	28	25	29	6	14
Credit card debt	22	18	26	22	16	27	32
Personal loan	6	7	6	6	4	5	0
Car loan	19	17	17	22	23	15	14
Student debt	17	17	14	19	3	44	9
Something else	6	1	3	4	25	3	28
Prefer not to answer	5	7	7	2	0	0	4

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Debt Apart from a Mortgage: Amount

'How much debt are you carrying?'

[Have personal debt apart from mortgage]

Age / Gender

%	Total	18-34	35-44	45-54	55-64	65+	Male	Female
Sample	456	93	77	101	106	79	251	205
Less than \$1000	7	6	3	7	11	13	5	8
\$1000 to \$5000	15	14	8	21	16	19	12	18
\$5000 to \$25,000	42	51	41	30	40	40	46	38
\$25,000 to \$50,000	19	19	19	18	20	16	20	18
\$50,000 to \$100,000	11	5	17	14	7	7	11	11
More than \$100,000	7	4	11	9	6	5	7	7

Income

%	Total	<\$20K	\$20-\$40K	\$40-\$60K	\$60-\$80K	\$80-\$100K	\$100-\$250K
Sample	456	54	75	88	66	52	82
Less than \$1000	7	11	12	0	8	9	1
\$1000 to \$5000	15	28	28	14	9	8	7
\$5000 to \$25,000	42	43	42	47	43	47	36
\$25,000 to \$50,000	19	7	11	21	23	25	24
\$50,000 to \$100,000	11	7	6	11	11	8	19
More than \$100,000	7	5	2	7	6	2	14

Region

%	Total	Atl	Que	ON	Man/Sask	AB	BC	English	French
Sample	456	29	103	164	36	62	62	361	95
Less than \$1000	7	2	8	7	6	8	6	6	8
\$1000 to \$5000	15	25	16	9	22	17	19	15	15
\$5000 to \$25,000	42	35	52	43	27	25	44	38	54
\$25,000 to \$50,000	19	26	14	19	24	25	15	20	14
\$50,000 to \$100,000	11	7	5	14	16	10	9	12	4
More than \$100,000	7	5	5	8	5	16	6	8	4

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%	Total	Conservative	Liberal	NDP	Green	Bloc	Other Parties
Sample	456	116	109	140	29	27	21
Less than \$1000	7	5	1	9	7	12	21
\$1000 to \$5000	15	9	21	11	25	13	33
\$5000 to \$25,000	42	41	31	50	35	53	26
\$25,000 to \$50,000	19	23	28	17	11	9	8
\$50,000 to \$100,000	11	14	9	9	15	9	6
More than \$100,000	7	9	9	4	8	5	6

For more information:

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