2020 Financial Stress Index

Eight-in-10 Canadians
say at least one aspect of their finances causes them stress

88% of those aged <35 have at least one aspect causing them concern compared to 75% of those 35+

Bill payments are the **leading cause of financial stress** for 35%.

Other factors include:



Saving enough for retirement
34%



Debt
33%

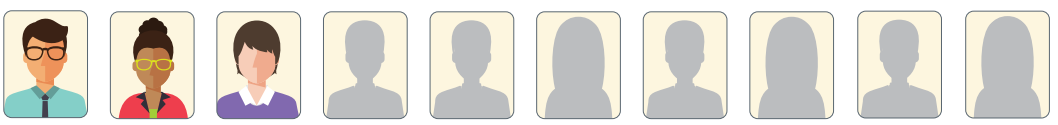


Job stability
28%



Housing (rent/mortgage)
22%

Only one-in-10 Canadians think nothing can reduce their **financial stress,**
Meanwhile **three-in-10 working with a financial planner** are **stress-free**





Those with a financial planner are **better prepared** for a **financial emergency**



One-in-three have an emergency savings fund compared to **19% without a planner**

Eight-in-10 Canadians have at least one financial regret



42%
wish they'd saved more



34%
regret not investing more



29%
would go back in time and spend less

Those without a financial planner are more likely to have financial regrets than those with a professional **(83% vs 75%)**

What actions have people taken to reduce their stress?



Tracked expenses
35%



Paid down debt
34%



Saved more
32%



Created a budget
27%



17% have not taken any steps to reduce their financial stress

An online survey of 1,510 Canadians was completed between May 21-23, 2020, using Leger's online panel. The margin of error for this study was +/-2.5%, 19 times out of 20.

CFP®, Certified Financial Planner® and CFP logo are trademarks owned by Financial Planning Standards Board Ltd. (FPSB) and used under license. QAFP™, Qualified Associate Financial Planner™, QAFP logo and all other trademarks are those of FP Canada™. © 2020 FP Canada™. All rights reserved.

July 2020