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Data Collection for the 2022-23 COVID-19 Financial Well-being Survey

Methodology Report

Prepared for Financial Consumer Agency of Canada

Supplier: EKOS RESEARCH ASSOCIATES INC.

Contract Number: CW2247007

Contract Value: \$277,306.97 (including HST)

Award Date: November 04, 2022

Delivery Date: September 7, 2023

Registration Number: POR 079-22

For more information on this report, please contact the Financial Consumer Agency of Canada at info@fcac-acfc.gc.ca.

Ce rapport est aussi disponible en français

Canada 

Data Collection for the 2022-23 COVID-19 Financial Well-being Survey
Final Methodology Report

Prepared for Financial Consumer Agency of Canada
Supplier name: **EKOS RESEARCH ASSOCIATES INC.**
Date: September 2023

This public opinion research report presents the results of an online survey conducted by EKOS Research Associates Inc. on behalf of the Financial Consumer Agency of Canada. The research study was conducted with 8,276 Canadians 18 years of age or older between November 2022 and June 2023.

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Cat. No. FC5-73/1-2023E-PDF (Electronic PDF, English)

ISBN 978-0-660-48211-8

Aussi disponible en français sous le titre : **Collecte de données pour le sondage sur le bien-être financier lié à la COVID-19 de 2022-23.**

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SUMMARY

The COVID-19 Financial Well-being Survey has been identified as a key policy tool for the Financial Consumer Agency of Canada (FCAC) to monitor how Canadians are dealing financially with the COVID-19 pandemic and the impacts on their financial well-being. This research is part of FCAC's mandate to monitor and evaluate trends and emerging issues that may have an impact on consumers of financial products and services in Canada. It will inform policy advice and guidance involving supervising financial institutions, monitoring their compliance with codes of conduct and public commitments they have adopted.

FCAC commissioned EKOS Research Associates to conduct the COVID-19 Financial Well-being Survey. It was administered using *Probit*, a hybrid online-phone probability-based panel sample frame developed by EKOS Research Associates. Given the need for monthly oversampling in key target groups (under 35, lower income, Indigenous and newcomers to Canada (past 10 years)) without returning to previously sampled individuals included since the start of the survey (August 2020), additional cases were completed using the Leger Opinion panel (LEO). The sample frame was further augmented by random-digit-dial (RDD) phone interviews in key targeted geographic clusters.

The survey questionnaire was streamlined from the 25-minute core of the 2019 Canadian Financial Capability Survey (CFCS) to one that required approximately 18 to 20 minutes to complete by telephone. Some items were newly added or changed since the 2019 CFCS, and some items were retained for the purposes of tracking over time.

The survey was administered over the period from late November 2022 through June 2023. The eight months of data collection included 8,276 interviews with Canadians aged 18 years or older. The overall response rate was 11 percent using a mix of panel members (5,351 cases completed online and 2,394 completed by telephone), as well as RDD (531) as the sample source.

Survey results can be extrapolated to the broader general public of Canadians 18 years and older with an associated margin of error of +/- 1.0 percent at a 95 per cent confidence level for questions posed to the complete sample. Topics covered in the core survey include:

- Current employment status;
- Households ongoing expenses and day-to-day financial management
- Use of emergency savings;
- Methods of managing debt and credit;

- Risk or exposure to fraud:
- Subjective financial literacy and confidence;
- Overall financial well-being; and,
- Socio-demographics, labour market participation and income.

Instrument design

The questionnaire originally provided by FCAC in 2020 continued to be used throughout 2022 and the first half of 2023. However, some questions were removed or added at various points in the collection. A small set of survey items were also collected bi-monthly starting late in 2020 to conserve space on the questionnaire. A set of 20 items used as FCAC performance indicators was also added in November 2022 and May 2023 with some core items removed for those months to accommodate this addition. About a third of the items in the survey questionnaire were replicated from the previous 2019 CFCS. The primary purpose for retaining these questions was to track changes over time with the previous version of the survey conducted in 2019.

The survey was administered online and by telephone using a bilingual questionnaire. For the online administration, the bilingual survey questionnaire was installed on a secure webserver controlled by EKOS. Telephone interviews were completed on-site, using computer assisted telephone interviewing (CATI) software. The CATI software allowed interviewers to input responses from respondents as the survey unfolded. Interviewers were provided with detailed background on the study followed by practice interviews prior to beginning work. Ten percent of all work was monitored for quality control purposes.

Population Weighting

A Random Iterative Method (RIM) weight was calculated using crosstabulation software to correct for response bias between the population distribution of the final sample and population estimates based on the 2016 Census. The weight was calculated according to population proportions for age, gender, region of the country, and education (high school versus some college or university and college completion versus university completion), as well as Indigenous and immigration status.

Contract Value

The value of this contract was \$277,306.97 (including HST).

POLITICAL NEUTRALITY CERTIFICATION

I hereby certify as Senior Officer of EKOS Research Associates Inc. that the deliverables fully comply with the Government of Canada's political neutrality requirements outlined in the Policy on Communications and Federal Identity and the Directive on the Management of Communications. Specifically, the deliverables do not include information on electoral voting intentions, political party preferences, standings with the electorate, or ratings of the performance of a political party or its leaders.

Signed by:



Susan Galley (Vice President)

1. INTRODUCTION

1.1 STUDY BACKGROUND

The mandate of the Financial Consumer Agency of Canada (FCAC) includes the objective of strengthening the financial knowledge, skills and confidence of Canadians to enhance their ability to make positive financial decisions. To further this aim, FCAC conducted public opinion research (POR) through the COVID-19 Financial Well-being Survey to collect quantitative evidence about Canadians' financial knowledge, skills, and confidence.

The COVID-19 Financial Well-being Survey has been identified as a key policy tool for the FCAC to monitor how Canadians are dealing financially with the COVID-19 crisis and the impacts on their financial well-being. This research is part of FCAC's mandate to monitor and evaluate trends and emerging issues that may have an impact on consumers of financial products and services in Canada. It will also inform policy advice and guidance involving supervising financial institutions, monitoring their compliance with codes of conduct and public commitments they have adopted.

Data from the COVID-19 Financial Well-being Survey allows FCAC to develop recommendations, provide guidance, and inform policy discussions. The study also helps FCAC develop unbiased and evidence-based information and tools to educate and inform Canadian consumers. In particular, this research supports FCAC's mandate in the following areas:

- Helps FCAC monitor how Canadians are managing their finances and the effects on their financial well-being;
- Helps FCAC identify specific vulnerable populations and the unique issues with which they are dealing;
- Helps FCAC build better tools and interventions to strengthen positive financial behaviours, attitudes, and confidence;
- Provides on-going, up-to-date monthly feedback to strengthen FCAC's ability to develop more targeted and timely messaging and tools for Canadians dealing with the financial impacts of the current economic conditions. For example, it will inform:
 - ◇ Consumer education material, which is designed to empower Canadians with the information they need to choose financial products and services that suit their needs and goals.

- ◇ FCAC's marketing and communications material to raise awareness of the consumer issues related to the current economic conditions, accessing resources, and dealing with the financial impact of the pandemic.
 - ◇ FCAC's experiments and interventions to strengthen financial resilience, with a specific focus on vulnerable populations.
- Adds value for other federal government departments and agencies to help develop public policy or industry guidelines.

The COVID-19 Financial Well-being Survey is intended to track how Canadians are managing their finances and the effects on their financial well-being. Topics include:

- Changes in employment, income, savings and debt;
- Methods that Canadians use to manage day-to-day finances, including: access to and use of emergency funds; longer-term savings for retirement, managing credit and debt and keeping up with bill payments; risk of experiencing fraud and scams, etc.; and
- Changes in the financial well-being of Canadians.

Where applicable, comparisons will be derived based on surveys conducted by FCAC prior to COVID-19 pandemic such as the 2019 Canadian Financial Capability Survey.

2. METHODOLOGICAL DETAILS

The approach for the COVID-19 Financial Well-being Survey was to collect an 8,000-case probability-based sample, with the majority of the interviews completed online (self-administered) or by telephone with members of either the *Probit* panel or the Leger Opinion panel (LEO), with augmented sampling as needed using targeted RDD sample. In general, a probability-based sampling frame is considered to be more statistically robust and rigorous because the sample is randomly selected, which means that there are statistical methods that can be used to assess sample error when extrapolating the results to the entire population. The LEO panel is partially probability-based and a necessary added sampling source given the study requirement to oversample those under 35, and lower-income households, as well as newcomers to Canada and Indigenous respondents, particularly among women within these lower incidence segments. Sampling within the *Probit* panel was further constrained by the requirement for any panel member to complete the survey only once over the 33 months of ongoing collection.

A total of 65% (5,351) of the interviews were to be completed online (self-administered) by panel members. A smaller sample of about 2,925 respondents were to complete the survey by telephone, including panel members with a preference for telephone interviews or among segments where response was low (2,394), as well as a subset of cases completed using a Random Digit Dialing (RDD) sample (landline and cell phone sample) (531) in key geographic clusters to reach the two target groups of Indigenous people and recent immigrants (last 10 years). This continued the approach used at the start of the survey collection and follows a similar approach taken in the 2019 CFCS survey which also relied on a mix of *Probit* panel (online and phone), as well as a smaller portion of interviews obtained by telephone using RDD sample.

2.1 SAMPLING

The key sample frame used was the hybrid online-telephone *Probit* panel developed by EKOS Research Associates. This panel of more than 120,000 individuals serves as a fully representative sample of Canadians and margin of errors can be applied. From it we can draw random samples and collect data in a more cost efficient and timely manner than would otherwise be possible in a traditional telephone survey. The LEO panel was used to augment response among lower incidence target groups.

Probit panellists have been selected randomly using a random-digit dial (RDD) landline-cell phone hybrid sample frame, which is a reliable method used to conduct telephone surveys that are representative of the population. Once selected, panellists are contacted and recruited by telephone and asked to complete a basic profile (i.e., base survey instrument) including a range of demographic information. They are also asked if they would prefer to complete surveys online or by telephone. All panel members are

eligible to participate, including those with cell phones only, those with no Internet access, and those who simply prefer to respond by telephone rather than online. The LEO panel includes more than 400,000 Canadians and relies on probability-based recruitment methods, augmented by referrals and social media outreach. Panel members complete surveys exclusively online.

Canadians 18 years of age or older participated in the survey. Results from the final survey sample can be extrapolated to the broader general public of Canadians 18 and over, with a margin of error of +/-1.0 percent at a 95 percent confidence level for questions posed to the full sample.

The sample includes 8,276 cases completed with panel members, of which 5,351 were completed online and 2,394 by phone. An additional 531 cases were completed by telephone using the RDD sample to augment the overall response in strata where sample or response rates were lower in the panel (e.g., among Indigenous respondents and newcomers to Canada). In these cases, RDD sample was selected from key geographic areas of the country where the incidence of Indigenous residents or recently immigrated Canadians is higher than average for the population.

Some cases were completed by telephone to reach intended targets for key segments of interest to FCAC in the final sample. These included:

- Age - 2,490 persons aged 18 to 34 (1,389 women)
- More modest income households (\$40,000 or less) – 2,681 (1,536 women)
- Indigenous – 730 (412 among women)
- Recent immigrants – 1,001 (509 women)
- Regions - 815 in the Atlantic¹ and 819 in the Prairies²

¹ Includes Nova Scotia, New Brunswick, Newfoundland and Labrador, and Prince Edward Island.

² Includes Manitoba and Saskatchewan.

Following is a breakdown of unweighted frequency of cases completed within key segments of the survey sample from month to month, as well as weighted percentage of the overall monthly sample.

Table 1: Cases Completed in Key Target Segments (Overall and Per Month)

Month	Total	<35		Indigenous		<40K HHI		Recent immigrant	
		M	F	M	F	M	F	M	F
Total:	8,276	1,101 12%	1,389 15%	318 2%	412 3%	1,145 16%	1,536 22%	492 5%	509 6%
November 2022	1,033 13%	138 12%	183 15%	47 3%	52 3%	162 18%	205 22%	47 4%	60 5%
December 2022	1,027 12%	142 12%	173 15%	35 2%	58 3%	138 16%	198 23%	57 5%	59 5%
January 2023	1,030 12%	146 12%	171 15%	44 3%	49 3%	164 17%	202 22%	59 5%	56 6%
February 2023	1,050 13%	130 11%	181 16%	37 2%	53 3%	136 17%	194 21%	57 5%	60 5%
March 2023	1,034 13%	141 13%	169 14%	33 2%	45 3%	135 14%	198 24%	52 4%	63 5%
April 2023	1,033 13%	145 12%	162 15%	38 2%	49 3%	128 16%	175 20%	79 5%	62 5%
May 2023	1,032 13%	134 12%	179 15%	38 2%	46 3%	136 19%	189 23%	74 6%	64 5%
June 2023	1,037 13%	125 12%	171 16%	46 2%	60 3%	146 14%	175 19%	67 6%	85 8%

2.2 INSTRUMENT DESIGN

The questionnaire was originally provided by FCAC in 2020 and revised at intervals throughout 2021 and 2022. Some questions were allocated for bi-monthly collection late in 2020, to conserve interview length. A series of 18 questions used as departmental performance indicators were added to the survey in November 2022 and May 2023, with a number of other items dropped in those months to accommodate the additional questions. A number of other changes were also made in May 2023. Appendix A includes the questionnaire used between November 2022 and April 2023. Appendix B features the questionnaire used in May and June of 2023.

The survey questionnaire was comprised of roughly 45 questions in most of the eight months, however it increased somewhat in November 2022 and May 2023. About a third of the survey items were replicated from the 2019 CFCS for the purposes of tracking changes over time, although some of these items

were changed slightly either to add clarity or adapt them for administration online as well as on the telephone. Topics included:

- Socio-demographics, labour market participation and income;
- Ongoing-expenses and day-to-day financial management of the household;
- Assets, debts and credit management;
- Paying down debt and setting aside money for an emergency fund;
- Psychological characteristics and attitudes towards money;
- Financial fraud and scams; and
- Financial well-being.

The majority of questions were closed-ended.

2.3 ONLINE AND TELEPHONE ADMINISTRATION

In order to introduce survey participants to the purpose of the project, the questionnaire was prefaced with a brief introduction to the study and rationale for the research. Respondents were told the purpose of the survey and how the information would be assisting the Government of Canada. The voluntary and confidential nature of the survey was also emphasized. Instructions for completing the survey clearly indicated how to move through the questionnaire and fill in responses. Email invitations included both an email address and a 1-800 number that respondents could use in the event they had questions about the study or completing the questionnaire. The survey was administered online and by phone using a bilingual questionnaire. All work was carried out according to the specifications outlined in the Government of Canada standards.

For the online administration, the bilingual survey questionnaires were installed on a secure webserver controlled by EKOS. The email invitation included a description and purpose of the survey (in both languages) along with a link to the survey website. When respondents clicked the survey link, they were taken to a website containing the survey instrument. Once inside the survey, the respondent had the choice of completing the questionnaire in French or English (with the option of changing the survey language at any time). The survey database was mounted using a Personalized Identification Number (PIN), so only individuals with a PIN were allowed access to the survey. The PIN also allowed respondents to exit and re-enter the survey at any time to complete or change information before the questionnaire was completed/submitted.

Telephone interviews were completed using computer assisted telephone interviewing software (CATI) allowing interviewers to input responses from respondents as the survey unfolded. During initial training, telephone interviewers were given instruction about the study objectives and sampling – as well as the meaning and intent of specific items in the survey. Practice interviews also took place. By and large, interviewers input survey responses by selecting a category offered on the screen that best reflected the respondent’s answer. For open-ended questions, however, verbatim responses from the respondent were inputted for later review and coding.

Telephone interviews were carried out under regular supervision and 10 percent of interviews were monitored to ensure professional conduct and data quality. A minimum of eight call-backs (nine total calls) were made to each selected household in the original sample before retiring a case and substituting another household. Follow-up calls were made on subsequent days, at varying time periods to maximize the potential for reaching a given respondent, and callback appointments were taken at the convenience of the respondent. All individuals were also asked at the start whether they preferred to conduct the interview in English or French.

The survey collection occurred monthly between November 2022 and June 2023. Just over 1,000 cases collected each month over the eight months the survey were collected. Of the 8,276 completed cases in the sample, 5,351 respondents completed the questionnaire online³ and 2,925 completed by telephone. All responses were kept completely confidential, and no responses were linked to individual names.

The overall response rate for the survey was 9.5%. The following table provides details on the sample records used to complete the core sample by month.

³ 3,219 using the Probit panel, in addition to the 2,925 collected by telephone and 2,132 using LEO.

Table 2: Monthly Response Rate (I)

Month	November '22	December '22	January '23	February '23
Total Sample	23,705	19,579	17,033	10,535
Invalid (email bounced, not correct person)	7,506	4,718	1,188	457
Valid Sample	16,199	14,861	15,845	10,077
Partial complete	101	136	94	128
Refused	1,291	1,854	636	307
No response	10,479	8,149	12,197	7,211
Responding				
Complete	1,033	1,027	1,030	1,050
Ineligible	355	353	176	116
Quota filled	59	16	87	23
Total responding	1,447	1,396	1,293	1,189
Response Rate (Total responding over Valid sample)	8.9%	9.4%	8.2%	11.8%

Table 3: Monthly Response Rate (II)

Month	March '23	April '23	May '23	June '23
Total Sample	9,645	12,206	15,465	15,734
Invalid (email bounced, not correct person)	401	529	1,018	504
Valid Sample	9,244	11,676	14,447	15,230
Partial complete	79	103	134	92
Refused	314	1,054	810	602
No response	6,317	7,147	10,854	11,577
Responding				
Complete	1,034	1,033	1,032	1,037
Ineligible	69	155	149	106
Quota filled	50	29	38	131
Total responding	1,153	1,217	1,219	1,274
Response Rate (Total responding over Valid sample)	12.5%	10.4%	8.4%	8.4%

Note that the response rate is calculated based on the combined response among those who completed the survey and those willing to complete the survey that were screened out because of study criteria or already filled sample quotas. The base for the calculation is the valid sample accessed, excluding records found to be invalid (i.e., bounced email addresses or non-valid telephone numbers). This response rate formula was developed by industry associations and endorsed in the Government of Canada survey standards.

2.4 DATABASE MANAGEMENT

The key steps in the data base management involved cleaning the data and developing population weights.

a) Data Cleaning

Cleaning the database involved re-coding open-ended responses into existing categories. As noted above, there were a handful of questions in the survey that had an open-ended response category where respondents could provide their own answer. For these questions, verbatim responses were reviewed and assigned to existing categories in instances where they logically fit. A new “response category” was added to the dataset only in instances where a number of respondents provided an answer that was not captured in the existing response categories. These are indicated in the questionnaire using capitalized text to flag categories that were not shown to respondents throughout the collection, but post-coded.

In addition, data cleaning was undertaken to ensure internal consistency between the branching/skip logic of the questionnaire and the variable responses. For example, responses were deleted if the question was not applicable based on the skip logic. This could occur in instances where the respondent/interviewer went back and revised the answer to a question in an earlier point in the survey. In other questions, rules were set as required depending on the responses to other survey items.

b) Non-Response Bias

A comparison of each unweighted sample with 2016 Census figures from Statistics Canada suggests a more educated sample than found in the population with 32% reporting less than post-secondary completion compared with 41% in the population.

c) Constructing Population Weights

The sample weight was created based on population parameters according to the 2016 Census. Data were weighted to population proportions for age, region of the country, gender, as well as education (high school completion versus some college or university or college completion versus university completion), and Indigenous and recent immigrant status. A table with the weighted and unweighted proportions of the sample for those variables included in the weight solution is presented in Appendix C.

A Random Iterative Method (RIM) weight was calculated using crosstabulation software to correct for response bias between the population distribution of the final sample and population estimates. To calculate a RIM weight, crosstabulation software reconciles the differences between the sample and the target distributions across a user-defined set of, typically demographic, variables through a series of random iterations, until it arrives at a weighting factor for each record that adjusts the population distribution of the data file to most closely match the target population.

d) Creation of Calculated Variables and Data Tables

Calculated variables were largely a matter of creating common items from categorical and continuous responses (e.g., where most respondents indicated a specific value such as personal income, but some were only willing to provide a range, therefore the midpoint of the range was used for the calculation). A series of banner tables were produced segmenting data for the core and follow-up survey samples to explore sub-group patterns (e.g., by source and mode of completion, as well as based on key demographics such as age, gender, and so on), in order to support basic analysis of the data.

APPENDIX A
SURVEY QUESTIONNAIRE (NOVEMBER 2022
– APRIL 2023)

APPENDIX A: Survey Questionnaire (November 2022 – April 2023)

WINTRO

Online

Thank you for taking the time to complete this survey dealing with some important issues on household finances on behalf of the Government of Canada. The results will help to monitor the financial impact of COVID-19 on Canadians so that adequate advice and help can be provided to the individuals and households that need it.

Si vous préférez répondre au sondage en français, veuillez cliquer sur français.

Your participation is voluntary and your responses will be kept entirely confidential and anonymous. The survey takes 15 minutes to complete. It is being directed by EKOS Research, and is being administered according to the requirements of the *Privacy Act*. Results will not be reported on an individual basis, but rolled into groups of 20 or more to preserve confidentiality. The survey is registered with the Research Verification Services operated by the Canadian Research Insights Council (CRIC). Click here if you wish to verify its authenticity (project code 20210714-EK257). To view our privacy policy, click here.

If you require any technical assistance, please contact online@ekos.com.

PINTRO

Phone

Good morning/afternoon/evening, Bonjour, May I speak with _____?

My name is _____ and I am calling from EKOS Research Associates, a public opinion research company. We are conducting a study on behalf of the Government of Canada to find out what people think about some important issues on household finances. The results will help to monitor the financial impact of COVID-19 on Canadians so that adequate advice and help can be provided to the individuals and households that need it.

Would you prefer to be interviewed in English or French?/Préférez-vous répondre en français ou en anglais?

Please be assured that we are not selling or soliciting anything. Your participation is voluntary and your responses will be kept entirely confidential and anonymous. Results will not be reported on an individual basis, but rolled into groups of 20 or more to preserve confidentiality. This survey

is being directed by EKOS Research, and is being administered according to the requirements of the Privacy Act.

IF ASKED LENGTH: The survey will take about 15 minutes to complete

IF ASKED CLIENT: I can tell you at the end who sponsored this survey

IF ASKED: The survey is registered with the Research Verification Services operated by the Canadian Research Insights Council (CRIC). Visit <https://canadianresearchinsightscouncil.ca/rvs/home/?lang=en> if you wish to verify its authenticity (project code 20210714-EK257).

Continue

1

Refuse (THANK & TERMINATE)

9 ->THNK2

PRIV

Phone

This call may be recorded for quality control or training purposes.

QAGEM

In what month and year were you born?

In what month were you born?

(specify)

98 N

January

1

February

2

March

3

April

4

May

5

June

6

July

7

August

8

September

9

October

10

November

11

December

12

Prefer not to say

99

QAGEX

In what month and year were you born?

In what year were you born?

(specify)

9998 N

Prefer not to say

9999

QAGEA

If 2006, confirm if at least 18, UPDATE QAGEM EVERY MONTH

If... QAGEX = 2005 and QAGEM = 4,99

Are you at least 18 years of age?

Yes	1	
No	2	->THNK2
Prefer not to say	99	->THNK2

QAGEY

Hesitant

If... QAGEX = 9999

May we place your age into one of the following general age categories?

Under 18	98	->THNK2
18-24 years	2	
25-29 years	3	
30-34 years	4	
35-44 years	5	
45-54 years	6	
55-59 years	7	
60-64 years	8	
65-69 years	9	
70 years or older	10	
Prefer not to say	99	->THNK2

DM_Q02

What is your current marital status?

Married	1	
Living with partner (common-law)	2	
Separated	3	
Divorced	4	
Widowed	5	
Single (never married)	6	
Don't know	98	X
Prefer not to say	99	X

DM_Q02B

Are you financially responsible for any children living in your household or currently living somewhere else? If so, how many?

Yes (please enter number of children) :	1	>
No	2	
Prefer not to say	9	

DM_Q02C**Yes, DM_Q02B**

If... ADM_Q02B >= 1

<[ADM_Q02B >= 2]Do these children[ELSE]Does the child> live with you at least 50% of the time?

Yes	1
No	2
Prefer not to say	9

DM_Q02DA**Yes, DM_Q02C**

If... ADM_Q02B = 1 and DM_Q02C = 1

What is the age range of the child living with you at least 50% of the time?

<[PHONE]INTERVIEWER: Read categories to respondent.> Accept all that apply

0 to 6 years of age	1	
7 to 12 years of age	2	
13 to 17 years of age	3	
18 or older	4	
Prefer not to say	9	X

DM_Q02DB [1,4]**Yes, DM_Q02C**

If... ADM_Q02B >= 2 and DM_Q02C = 1

What are the age ranges of the children living with you at least 50% of the time?

<[PHONE]INTERVIEWER: Read categories to respondent.> Accept all that apply

0 to 6 years of age	1	
7 to 12 years of age	2	
13 to 17 years of age	3	
18 or older	4	
Prefer not to say	9	X

QA1

Do you play an active role in managing your household's finances?

Yes	1	
No	2	
I don't know	98	X
Prefer not to say	99	X

COVID_X

How would you rate your current level of anxiety, stress, or worry?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Very low	1	
Low	2	
Moderate	3	
High	4	
Very high	5	
Don't know	98	BX
Prefer not to say	99	BX

COVID_W

How would you say that your level of anxiety, stress or worry has changed in the past 12 months?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Decreased a lot	1	
Decreased a little	2	
Stayed the same	3	
Increased a little	4	
Increased a lot	5	
Don't know	98	BX
Prefer not to say	99	BX

IN_Q04

What was the approximate total household income of all members (including yourself) before taxes and deductions from all sources during the last year, ending December 2022?

Please specify :	77	>
Don't know	98	X
Prefer not to say	99	X

IN_Q05

DK/NR, IN_Q04

If... IN_Q04 = 98,99

What was your approximate total household income in 2022?

<[PHONE]INTERVIEWER: "Roughly to the nearest 20 thousand or so." Prompt with categories If needed.>

Less than \$20,000	1	
\$20,000 to less than \$40,000	2	
\$40,000 to less than \$60,000	3	
\$60,000 to less than \$80,000	4	
\$80,000 to less than \$100,000	5	
\$100,000 to less than \$150,000	6	
\$150,000 to less than \$200,000	7	
\$200,000 or more	8	
Don't know	98	X
Prefer not to say	99	X

INCOME_C

Compared to December 2019 (i.e. before COVID-19 pandemic) how has your household income changed?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Decreased a lot	1	
Decreased a little	2	
Stayed the same	3	
Increased a little	4	
Increased a lot	5	
Hard to say, it varies each month	6	
Don't know	98	BX
Prefer not to say	99	BX

OE_R01

Now we are going to ask questions about your day-to-day finances, saving and debt.

OE_Q04_N

If... Wave 1

Do you typically check your bank account balance and manage your day-to-day banking transactions using either internet banking or a personal mobile device?

Yes	1	
No	2	
I don't know	98	X
Prefer not to say	99	X

OE_Q06_N

Do you have a household budget?

Yes	1	
No	2	
Don't know	98	X
Prefer not to say	99	X

OE_Q07_N

No/DK/NR, OE_Q06_N; Wave 1

If... OE_Q06_N = 2,98,99

Why do you not have a budget?

<[PHONE]INTERVIEWER: Prompt only if needed.>

I don't need a budget to manage my money	1	
I feel overwhelmed, don't have time, or find it boring to make a budget	2	
I prefer not to know or am not responsible for financial decisions in my household	5	
Don't know	8	BX
Prefer not to say	9	BX

POE_Q08_N

Yes, OE_Q06_N

If... OE_Q06_N = 1

When it comes to your budget, how do you keep track of your money?

OE_Q08_NA

Yes, OE_Q06_N

If... OE_Q06_N = 1

When it comes to your budget, how do you keep track of your money?

Use budgeting/finance software (e.g. Excel) or an online budgeting tool/app

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

OE_Q08_NB

Yes, OE_Q06_N

If... OE_Q06_N = 1

When it comes to your budget, how do you keep track of your money?

Write out the budget by hand or use cash jars/envelopes

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

OE_Q08_NC

Yes, OE_Q06_N

If... OE_Q06_N = 1

When it comes to your budget, how do you keep track of your money?

Automate my bill payments and savings

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

OE_Q08_ND

Yes, OE_Q06_N

If... OE_Q06_N = 1

When it comes to your budget, how do you keep track of your money?

Keep a budget in my head

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

QAD_Q01_N

Do you currently own or rent your home?

Own, with a mortgage	1	
Own, without a mortgage	2	
Rent	3	
Don't know	98	
Prefer not to say	99	

PSAVINGS_T

If... Wave 1

Do you currently have any of the following assets?

SAVINGS_TA

Workplace Pension Plan

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

SAVINGS_TB

Registered Retirement Saving Plan (RRSP) or Registered Retirement Income Fund (RRIF)

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

SAVINGS_TC

Tax free savings account (TFSA)

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

SAVINGS_TD

Cash savings (from savings or chequing accounts)

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

SAVINGS_TE

Other non-registered investments (stocks, bonds, term deposits, GICs, Non-RRSP Mutual funds)

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

SAVINGS_TF

A secondary house, rental property, or vacation home

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

SAVINGS_TG

A business or farm, including related equipment and property

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

SAVINGS_TH

Other, specify:

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

SAVINGS_I

If... Wave 1

How has the value of your total household assets changed since the beginning of the COVID-19 pandemic (i.e., since December 2019)?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Decreased a lot	1	
Decreased a little	2	
Stayed the same	3	
Increased a little	4	
Increased a lot	5	
Don't know	98	BX
Prefer not to say	99	BX

SAVINGS_C

If... Wave 1

Have you had to use your savings due to the recent increase in the price of goods, such as gasoline and groceries?

Yes	1	
No	2	
Don't know	98	X
Prefer not to say	99	X

SAVINGS_C_A

Yes, SAVINGS_C

If... SAVINGS_C = 1 and Wave 1

Altogether, about how much of your savings have you needed to use over the past 12 months?

Please specify :	77	>
Don't know	98	X
Prefer not to say	99	X

SAVINGS_C_AC

DK/NR, SAVINGS_C_A

If... SAVINGS_C_A = 98,99 and SAVINGS_C = 1 and Wave 1

About how much of your savings have you needed to use over the past 12 months?

<[PHONE]INTERVIEWER: "Roughly to the nearest thousand or so." Prompt with categories If needed.>

Less than \$2,000	1	
\$2,000 to less than \$5,000	2	
\$5,000 to less than \$10,000	3	
\$10,000 to less than \$20,000	4	
\$20,000 to less than \$30,000	5	
\$30,000 to less than \$50,000	6	
\$50,000 to less than \$100,000	7	
\$100,000 or more	8	
Don't know	98	X
Prefer not to say	99	X

OE_Q18_NB

Have you set aside emergency or rainy day funds that would cover your expenses for 3 months, in case of sickness, job loss, economic downturn, or other emergencies?

Yes	1
No	2
Don't know	8
Prefer not to say	9

OE_Q16_N

If... Wave 1

If an unexpected need arose within the next month, how confident are you that you could come up with \$2,000, if you needed it?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Certainly could	1	
Probably could	2	
Probably could not	3	
Certainly could not	4	
Don't know	8	X
Prefer not to say	9	X

OE_Q09_N

If... Wave 1

Over the past month, would you say your monthly household spending was ...?

Less than your monthly household income	1	
About the same as your monthly household income	2	
More than your monthly household income	3	
Don't know	98	X
Prefer not to say	99	X

OE_Q14_N

When it comes to bills and other financial commitments, would you say that you are ...

<[PHONE]INTERVIEWER: Read categories to respondent.>

Keeping up without any problems	1	
Keeping up, but it is sometimes a struggle	2	
Having trouble keeping up and falling behind with bills or credit commitments	3	
Don't have any bills or credit commitments	4	
Don't know	8	X
Prefer not to say	9	X

PQAD_Q11_N

Do you currently have any of the following other types of debt?

QAD_Q11_NA

If... QAD_Q01_N = 1,2

Home Equity Line of Credit (HELOC)

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

QAD_Q11_NB

Personal loan or line of credit

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

QAD_Q11_NC

Automobile loan or lease

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

QAD_Q11_ND

Outstanding credit card balances

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

QAD_Q11_NE

If... (QAGEX = 9999 and QAGEY = 1,2,3,4) or (QAGEX >= 1985 and QAGEX <= 9997)
or ADM_Q02B >= 1

Student loan

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

QAD_Q11_NF

Mortgage on secondary residence, rental property, business or vacation home

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

QAD_Q11_NG

Other loans, debts or liabilities - Specify :

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

DEBT_I

Debt, QAD_Q11_N or Mortgage, QAD_Q01_N

If... QAD_Q11_NA = 1 or QAD_Q11_NB = 1 or QAD_Q11_NC = 1 or QAD_Q11_ND = 1 or QAD_Q11_NE = 1 or QAD_Q11_NF = 1 or QAD_Q11_NG = 1 or QAD_Q01_N = 1

How has your total debt changed in the last three years (i.e., since December 2019)?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Decreased a lot	1	
Decreased a little	2	
Stayed the same	3	
Increased a little	4	
Increased a lot	5	
Don't know	98	BX
Prefer not to say	99	BX

DEBT_C

Stayed the same/increased, DEBT_I

If... (QAD_Q11_NA = 1 or QAD_Q11_NB = 1 or QAD_Q11_NC = 1 or QAD_Q11_ND = 1 or QAD_Q11_NE = 1 or QAD_Q11_NF = 1 or QAD_Q11_NG = 1 or QAD_Q01_N = 1) and DEBT_I = 4,5

Has your total debt increased due to the COVID-19 pandemic?

Yes	1	
No	2	
Don't know	98	X
Prefer not to say	99	X

DEBT_C_A

Stayed the same/increased, DEBT_I

If... (QAD_Q11_NA = 1 or QAD_Q11_NB = 1 or QAD_Q11_NC = 1 or QAD_Q11_ND = 1 or QAD_Q11_NE = 1 or QAD_Q11_NF = 1 or QAD_Q11_NG = 1 or QAD_Q01_N = 1) and DEBT_I = 4,5

How much did your debt increase from all sources in the past 12 months?

Please specify rough dollar amount :	77	>
Don't know	98	X
Prefer not to say	99	X

DEBT_C_AC

DK/NR, DEBT_C_A

If... DEBT_C_A = 98,99 and (QAD_Q11_NA = 1 or QAD_Q11_NB = 1 or QAD_Q11_NC = 1 or QAD_Q11_ND = 1 or QAD_Q11_NE = 1 or QAD_Q11_NF = 1 or QAD_Q11_NG = 1 or QAD_Q01_N = 1) and DEBT_I = 3,4,5

About how much has your total debt increased over the past 12 months?

<[PHONE]INTERVIEWER: "Roughly to the nearest thousand or so." Prompt with categories If needed.>

Less than \$2,000	1	
\$2,000 to less than \$5,000	2	
\$5,000 to less than \$10,000	3	
\$10,000 to less than \$20,000	4	
\$20,000 to less than \$30,000	5	
\$30,000 to less than \$50,000	6	
\$50,000 to less than \$100,000	7	
\$100,000 or more	8	
Don't know	98	X
Prefer not to say	99	X

OE_Q10_N

220804 removed both waves; Not "Outstanding credit card balances", QAD_Q11_N

If... QAD_Q11_ND not = 1 and Wave 1

In the past 12 months, did you pay your credit card in full each month?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Yes, I always paid my credit cards in full	1	
No, sometimes I carried over at least some of balance from one month to the next	2	
Not applicable, I don't have a credit card	3	
Don't know	8	
Prefer not to say	9	

OE_Q17_N

In the past 12 months, have you run short of money and had to use a credit card, overdraft or borrow to buy food or to pay monthly expenses (i.e., regular expenses as opposed to bigger items like renovating, vacation, etc)?

Yes	1
No	2
Don't know	8
Prefer not to say	9

OE_Q15_N

Are you currently behind two or more consecutive months in paying a bill, loan, rent or mortgage payment?

Yes	1
No	2
Don't know	8
Prefer not to say	9

PCREDIT_I

If... WAVE 2

Over the past 12 months, have you used any of the following other methods to manage your day-to-day expenses?

CREDIT_IA

Seek advice from a financial professional about managing expenses

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

CREDIT_IB

Borrow from a friend or family member

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

CREDIT_IC

Use an online lender or payday loan company, other than a bank

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

CREDIT_ID

Make a formal or informal proposal to creditors or declare bankruptcy

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

PAYDAYLOAN_T

online lender or payday loan company, CREDIT I

If... CREDIT_IC = 1

What type of loan did you obtain from your payday loan or online lender?

A short-term payday loan or cash advance	1	
An installment loan with fixed payments over a specific number of months	2	
An open line-of-credit that I can pay back at my own pace	3	
None of the above	97	BX
Don't know	98	BX
Prefer not to say	99	BX

PDEBT_H

Not None of the above, CREDIT I

If... (CREDIT_IA = 1 or CREDIT_IB = 1 or CREDIT_IC = 1 or CREDIT_ID = 1) and
Wave 2

In the past 12 months, did you seek advice from any of the following financial professionals to help manage your debt?

DEBT_HA

If... (CREDIT_IA = 1 or CREDIT_IB = 1 or CREDIT_IC = 1 or CREDIT_ID = 1) and
Wave 2

Licensed Insolvency Trustee

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

DEBT_HB

If... (CREDIT_IA = 1 or CREDIT_IB = 1 or CREDIT_IC = 1 or CREDIT_ID = 1) and
Wave 2

Credit counsellor		
Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

DEBT_HC

If... (CREDIT_IA = 1 or CREDIT_IB = 1 or CREDIT_IC = 1 or CREDIT_ID = 1) and
Wave 2

Debt advisor		
Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

DEBT_HD

If... (CREDIT_IA = 1 or CREDIT_IB = 1 or CREDIT_IC = 1 or CREDIT_ID = 1) and
Wave 2

Other, specify:		
Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

FC_Q12

If... Wave 2

How would you rate your current credit record?

Very good	1	
Good	2	
About average	3	
Bad	4	
Very bad	5	
Don't know	98	S
Prefer not to say	99	S

FC_Q12B

Very bad - good, FC_Q12_N

If... FC_Q12 = 2,3,4,5 and Wave 2

How has your credit record changed over the past 12 months?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Decreased a lot	1	
Decreased a little	2	
Stayed the same	3	
Increased a little	4	
Increased a lot	5	
Don't know	98	BX
Prefer not to say	99	BX

CONF_Q19

Please indicate whether you agree or disagree with the following statement:

Recent changes in interest rates have disrupted my plans to buy a home.

Strongly disagree	1	
Disagree	2	
Neither agree nor disagree	3	
Agree	4	
Strongly agree	5	
I have no plans to buy a home	97	
Don't know	98	
Prefer not to say	99	

FC_Q15_N

In the last 2 years, have you discovered that someone has used your bank or credit card number to pay for goods without your authorization?

Yes	1	
No	2	
Don't know	8	
Prefer not to say	9	

FC_Q16_N

If... Wave 2

In the past 12 months, has anyone tried to obtain your personal or financial information by hacking one of your online accounts or through an email phishing scam?

NOTE: A phishing scam is an email that looks legitimate but is an attempt to get personal information such as your account number, username, PIN code, or password.

Yes	1
No	2
Don't know	8
Prefer not to say	9

FC_Q17_N

If... Wave 2

In the past 2 years, have you been a victim of financial fraud or a financial scam?

A victim is someone who has accepted advice to invest in a financial product that you later found to be worthless, such as a pyramid or ponzi scheme, or accidentally provided financial information in response to an email or phone call that they later found out was not genuine

Yes	1
No	2
Don't know	8
Prefer not to say	9

SA_R01

If... Wave 2

The next few questions are about your general level of financial awareness and attitudes.

SA_Q01

How would you rate your level of financial knowledge?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Very knowledgeable	1
Knowledgeable	2
Fairly knowledgeable	3
Not very knowledgeable	4
Don't know	98 X
Prefer not to say	99 X

PFWB_Q01

If... Wave 2

How well do the following statements describe you or your situation?

FWB_Q01

Because of my money situation, I feel like I will never have the things I want in life.

- Completely 1
- Very well 2
- Somewhat 3
- Very little 4
- Not at all 5

FWB_Q02

I am just getting by financially.

- Completely 1
- Very well 2
- Somewhat 3
- Very little 4
- Not at all 5

FWB_Q03

I am concerned that the money I have or will save won't last.

- Completely 1
- Very well 2
- Somewhat 3
- Very little 4
- Not at all 5

PFWB_Q04

If... Wave 2

How often do these statements apply to you?

FWB_Q04

I have money left over at the end of the month.

- Always 1
- Often 2
- Sometimes 3
- Rarely 4
- Never 5

FWB_Q05

My finances control my life.

Always	1
Often	2
Sometimes	3
Rarely	4
Never	5

OA_R01

If... Wave 1

The next part is a bit different. It has some questions about financial matters posed like a quiz.

OA_Q15_N

If... Wave 1

Suppose you had \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow?

More than \$102	1
Exactly \$102	2
Less than \$102	3

OA_Q16_N

If... Wave 1

Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, with the money in this account, would you be able to buy...

More than today	1
Exactly the same as today	2
Less than today	3

OA_Q17_N

If... Wave 1

Do you think the following statement is true or false? Buying a single company stock usually provides a safer return than a stock mutual fund.

True	1
False	2

FEB_Q00

Do you hold an account or credit card with a bank or credit union?

Yes	1
No	2
Prefer not to say	9

DM_R01

The survey is almost complete. The last section asks about your work and personal situation.

LF_Q01A

Are you currently employed?

Yes	1
No	2
Don't know	8
Prefer not to say	9

LF_Q01B

Yes, LF_Q01A = 1

If... LF_Q01A = 1

Are you employed...

Full-time	1
Part-time	2
Casual, term, contract or other temporary work	3
Self-employed	4
Retired but still working	5
Don't know	8
Prefer not to say	9

LF_Q01C*No/DK/NR, LF_Q01A*

If... LF_Q01A = 2,8,9

Are you...

Retired	1	
Temporarily unemployed but waiting to be recalled	2	
Permanently laid-off and looking for work	3	
Not working due to disability, illness, caring for someone else, mandatory quarantine or self-isolation, etc.	4	
Not working due to other reasons (including unpaid household work, student, etc.)	5	
Other, please specify:	77	
None of the above	97	BX
Don't know	98	BX
Prefer not to say	99	BX

QSEX

Are you...

Male	1	
Female	2	
Prefer to self-describe:	77	BX
Prefer not to say	99	BX

DM_Q08

What is the highest level of schooling that you have ever attained?

Less than a high school diploma	1	
High school diploma or equivalent	2	
Some college or university without a diploma, certificate or degree (includes some trade, vocational or technical school, CEGEP, or university)	3	
College diploma or certificate (includes completed trade, vocational or technical school, or CEGEP)	4	
University undergraduate degree	5	
University graduate degree (including professional degrees)	6	
Don't know	98	X
Prefer not to say	99	X

POSTCELL

What is your postal code?

Postal code	1
Prefer not to say	9

QPROV**NR, POSTCELL**

If... POSTCELL = 9

In which province or territory do you live?

British Columbia	1	
Alberta	2	
Saskatchewan	3	
Manitoba	4	
Ontario	5	
Quebec	6	
New Brunswick	7	
Nova Scotia	8	
Prince Edward Island	9	
Newfoundland and Labrador	10	
Yukon	11	
Northwest Territories	12	
Nunavut	13	
Prefer not to say	99	SX

DM_Q03

Were you born in Canada?

Yes	1	
No	2	
Don't know	98	X
Prefer not to say	99	X

DM_Q05*No, DM_Q03, UPDATE QAGEX as needed*

If... DM_Q03 = 2

In what year did you first immigrate or move to Canada?

Please specify :	77	>
Don't know	98	X
Prefer not to say	99	X

DM_Q06

Yes, DM_Q03

If... DM_Q03 = 1

Are you an Indigenous person, that is, First Nations, Métis or Inuk (Inuit)?

<[PHONE]INTERVIEWER, IF ASKED:> The terms "First Nations" and "North American Indian" can be interchanged. Some respondents may prefer one term over the other. "Inuit" is the plural form of "Inuk". If the respondent answers Eskimo, code Yes.

Yes	1	
No	2	
Don't know	98	X
Prefer not to say	99	X

DM_Q06B

Yes, DM_Q06

If... DM_Q03 = 1 and DM_Q06 = 1

Are you currently or have you lived on a reserve during the past 12 months?

Yes	1	
No	2	
Don't know	98	X
Prefer not to say	99	X

DISABILITY_R

Do you identify as a person with a disability?

<[PHONE]INTERVIEWER, IF ASKED:> A person with a disability is a person who has a long-term or recurring impairment (such as vision, hearing, mobility, flexibility, dexterity, pain, learning, developmental, memory or mental health-related) which limits their daily activities inside or outside the home (such as at school, work, or in the wider community).

Yes	1	
No	2	
Don't know	98	X
Prefer not to say	99	X

DISABILITY_H

Would anyone else in your household identify as a person with a disability?

<[PHONE]INTERVIEWER, IF ASKED:> A person with a disability is a person who has a long-term or recurring impairment (such as vision, hearing, mobility, flexibility, dexterity, pain, learning, developmental, memory or mental health-related) which limits their daily activities inside or outside the home (such as at school, work, or in the wider community).

Yes	1	
No	2	
Don't know	98	X
Prefer not to say	99	X

QMINOR2 [1,10]

What is your ethnic or cultural background?

African	1	
Caribbean	2	
Caucasian/European	3	
East Asian	4	
Latino/Hispanic	5	
Middle Eastern	6	
South Asian	7	
Other (please specify) :	77	
Don't know	98	X
I prefer not to say	99	X

THNK

That concludes the survey. This survey was conducted on behalf of the Financial Consumer Agency of Canada.

We thank you very much for taking the time to answer this survey. Your help is greatly appreciated.

THNK2

Screened out

We regret that your responses have shown that you are ineligible to participate in this survey. Thank you for your time.

APPENDIX B
SURVEY QUESTIONNAIRE (MAY – JUNE
2023)

APPENDIX B: Survey Questionnaire (May – June 2023)

WINTRO

Online

Thank you for taking the time to complete this survey dealing with some important issues on household finances on behalf of the Government of Canada. The results will help to monitor the financial impact of COVID-19 on Canadians so that adequate advice and help can be provided to the individuals and households that need it.

Si vous préférez répondre au sondage en français, veuillez cliquer sur français.

Your participation is voluntary and your responses will be kept entirely confidential and anonymous. The survey takes 15 minutes to complete. It is being directed by EKOS Research, and is being administered according to the requirements of the *Privacy Act*. Results will not be reported on an individual basis, but rolled into groups of 20 or more to preserve confidentiality. The survey is registered with the Research Verification Services operated by the Canadian Research Insights Council (CRIC). Click here if you wish to verify its authenticity (project code 20210714-EK257). To view our privacy policy, click here.

If you require any technical assistance, please contact online@ekos.com.

PINTRO

Phone

Good morning/afternoon/evening, Bonjour, May I speak with _____?

My name is _____ and I am calling from EKOS Research Associates, a public opinion research company. We are conducting a study on behalf of the Government of Canada to find out what people think about some important issues on household finances. The results will help to monitor the financial impact of COVID-19 on Canadians so that adequate advice and help can be provided to the individuals and households that need it.

Would you prefer to be interviewed in English or French?/Préférez-vous répondre en français ou en anglais?

Please be assured that we are not selling or soliciting anything. Your participation is voluntary and your responses will be kept entirely confidential and anonymous. Results will not be reported

on an individual basis, but rolled into groups of 20 or more to preserve confidentiality. This survey is being directed by EKOS Research, and is being administered according to the requirements of the Privacy Act.

IF ASKED LENGTH: The survey will take about 15 minutes to complete

IF ASKED CLIENT: I can tell you at the end who sponsored this survey

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Continue	1	
Refuse (THANK & TERMINATE)	9	->THNK2

PRIV

Phone

This call may be recorded for quality control or training purposes.

QAGEM

May only

In what month and year were you born?

In what month were you born?

(specify)	98	N
January	1	
February	2	
March	3	
April	4	
May	5	
June	6	
July	7	
August	8	
September	9	
October	10	
November	11	
December	12	
Prefer not to say	99	

QAGEX

In what year were you born?

(specify)	9998	N
1901	1901	
//		
2023	2023	
Prefer not to say	9999	

QAGEA

If 2005, confirm if at least 18, UPDATE QAGEM EVERY MONTH

If... QAGEX = 2005

Are you at least 18 years of age?

Yes	1	
No	2	->THNK2
Prefer not to say	99	->THNK2

QAGEY

Hesitant

If... QAGEX = 9999

May we place your age into one of the following general age categories?

Under 18	98	->THNK2
18-24 years	2	
25-29 years	3	
30-34 years	4	
35-44 years	5	
45-54 years	6	
55-59 years	7	
60-64 years	8	
65-69 years	9	
70 years or older	10	
Prefer not to say	99	->THNK2

DM_Q02

What is your current marital status?

Married	1	
Living with partner (common-law)	2	
Separated	3	
Divorced	4	
Widowed	5	
Single (never married)	6	
Don't know	98	X
Prefer not to say	99	X

DM_Q02B

Are you financially responsible for any children living in your household or currently living somewhere else? If so, how many?

- Yes (please enter number of children) : 1 >
- No 2
- Prefer not to say 9

DM_Q02C

Yes, DM_Q02B

If... ADM_Q02B >= 1

<[ADM_Q02B >= 2]Do these children[ELSE]Does the child live with you at least 50% of the time?>

- Yes 1
- No 2
- Prefer not to say 9

DM_Q02DA

Yes, DM_Q02C

If... ADM_Q02B = 1 and DM_Q02C = 1

What is the age range of the child living with you at least 50% of the time?

<[PHONE]INTERVIEWER: Read categories to respondent.[ELSE] Accept all that apply>

- 0 to 6 years of age 1
- 7 to 12 years of age 2
- 13 to 17 years of age 3
- 18 or older 4
- Prefer not to say 9 X

DM_Q02DB [1,4]

Yes, DM_Q02C

If... ADM_Q02B >= 2 and DM_Q02C = 1

What are the age ranges of the children living with you at least 50% of the time?

<[PHONE]INTERVIEWER: Read categories to respondent.[ELSE] Accept all that apply>

- 0 to 6 years of age 1
- 7 to 12 years of age 2
- 13 to 17 years of age 3
- 18 or older 4
- Prefer not to say 9 X

QA1

Do you play an active role in managing your household's finances?

Yes	1	
No	2	
I don't know	98	X
Prefer not to say	99	X

COVID_X

June only

How would you rate your current level of anxiety, stress, or worry?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Very low	1	
Low	2	
Moderate	3	
High	4	
Very high	5	
Don't know	98	BX
Prefer not to say	99	BX

COVID_W

How would you say that your level of anxiety, stress or worry has changed in the past 12 months?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Decreased a lot	1	
Decreased a little	2	
Stayed the same	3	
Increased a little	4	
Increased a lot	5	
Don't know	98	BX
Prefer not to say	99	BX

IN_Q04

What **was** the approximate total household income of all members (including yourself) before taxes and deductions from all sources during the last year, ending December 2022?

Please specify :	77	>
Don't know	98	X
Prefer not to say	99	X

IN_Q05

DK/NR, IN_Q04

If... IN_Q04 = 98,99

What was your approximate total household income in 2022?

<[PHONE]INTERVIEWER: "Roughly to the nearest 20 thousand or so." Prompt with categories If needed.>

Less than \$20,000	1	
\$20,000 to less than \$40,000	2	
\$40,000 to less than \$60,000	3	
\$60,000 to less than \$80,000	4	
\$80,000 to less than \$100,000	5	
\$100,000 to less than \$150,000	6	
\$150,000 to less than \$200,000	7	
\$200,000 or more	8	
Don't know	98	X
Prefer not to say	99	X

INCOME_C

June only

Compared to December 2019 (i.e. before COVID-19 pandemic) how has your household income changed?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Decreased a lot	1	
Decreased a little	2	
Stayed the same	3	
Increased a little	4	
Increased a lot	5	
Hard to say, it varies each month	6	
Don't know	98	BX
Prefer not to say	99	BX

OE_R01

Now we are going to ask questions about your day-to-day finances, saving and debt.

OE_Q04_N

If... Wave 1

Do you typically check your bank account balance and manage your day-to-day banking transactions using either internet banking or a personal mobile device?

Yes	1	
No	2	
I don't know	98	X
Prefer not to say	99	X

OE_Q06_N

Do you have a household budget?

Yes	1	
No	2	
Don't know	98	X
Prefer not to say	99	X

OE_Q07_N

No/DK/NR, OE_Q06_N; Wave 1

If... OE_Q06_N = 2,98,99

Why do you not have a budget?

<[PHONE]INTERVIEWER: Prompt only if needed.>

I don't need a budget to manage my money	1	
I feel overwhelmed, don't have time, or find it boring to make a budget	2	
I prefer not to know or am not responsible for financial decisions in my household	5	
Don't know	8	BX
Prefer not to say	9	BX

POE_Q08_N

Yes, OE_Q06_N, June only

If... OE_Q06_N = 1

When it comes to your budget, how do you keep track of your money?

OE_Q08_NA

Yes, OE_Q06_N, June only

If... OE_Q06_N = 1

When it comes to your budget, how do you keep track of your money?

Use budgeting/finance software (e.g. Excel) or an online budgeting tool/app

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

OE_Q08_NB

Yes, OE_Q06_N, June only

If... OE_Q06_N = 1

When it comes to your budget, how do you keep track of your money?

Write out the budget by hand or use cash jars/envelopes

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

OE_Q08_NC

Yes, OE_Q06_N, June only

If... OE_Q06_N = 1

When it comes to your budget, how do you keep track of your money?

Automate my bill payments and savings

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

OE_Q08_ND

Yes, OE_Q06_N, June only

If... OE_Q06_N = 1

When it comes to your budget, how do you keep track of your money?

Keep a budget in my head

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

QAD_Q01_N

Do you currently own or rent your home?

Own, with a mortgage	1	
Own, without a mortgage	2	
Rent	3	
Don't know	98	
Prefer not to say	99	

PSAVINGS_T

If... Wave 1

Do you currently have any of the following assets?

SAVINGS_TA

Workplace Pension Plan

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

SAVINGS_TB

Registered Retirement Saving Plan (RRSP) or Registered Retirement Income Fund (RRIF)

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

SAVINGS_TC

Tax free savings account (TFSA)

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

SAVINGS_TD

Cash savings (from savings or chequing accounts)

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

SAVINGS_TE

Other non-registered investments (stocks, bonds, term deposits, GICs, Non-RRSP Mutual funds)

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

SAVINGS_TF

A secondary house, rental property, or vacation home

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

SAVINGS_TG

A business or farm, including related equipment and property

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

SAVINGS_TH

Other, specify:

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

SAVINGS_I

If... Wave 1

How has the value of your total household assets changed since the beginning of the COVID-19 pandemic (i.e., since December 2019)?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Decreased a lot	1	
Decreased a little	2	
Stayed the same	3	
Increased a little	4	
Increased a lot	5	
Don't know	98	BX
Prefer not to say	99	BX

SAVINGS_C

If... Wave 1

Have you had to use your savings due to the recent increase in the price of goods, such as gasoline and groceries?

Yes	1	
No	2	
Don't know	98	X
Prefer not to say	99	X

SAVINGS_C_A

Yes, SAVINGS_C

If... SAVINGS_C = 1 and Wave 1

Altogether, about how much of your savings have you needed to use over the past 12 months?

Please specify :	77	>
Don't know	98	X
Prefer not to say	99	X

SAVINGS_C_AC

DK/NR, SAVINGS_C_A

If... SAVINGS_C_A = 98,99 and SAVINGS_C = 1 and Wave 1

About how much of your savings have you needed to use over the past 12 months?

<[PHONE]INTERVIEWER: "Roughly to the nearest thousand or so." Prompt with categories If needed.>

Less than \$2,000	1	
\$2,000 to less than \$5,000	2	
\$5,000 to less than \$10,000	3	
\$10,000 to less than \$20,000	4	
\$20,000 to less than \$30,000	5	
\$30,000 to less than \$50,000	6	
\$50,000 to less than \$100,000	7	
\$100,000 or more	8	
Don't know	98	X
Prefer not to say	99	X

OE_Q18_NB

Have you set aside emergency or rainy day funds that would cover your expenses for 3 months, in case of sickness, job loss, economic downturn, or other emergencies?

Yes	1
No	2
Don't know	8
Prefer not to say	9

OE_Q16_N

If... Wave 1

If an unexpected need arose within the next month, how confident are you that you could come up with \$2,000, if you needed it?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Certainly could	1	
Probably could	2	
Probably could not	3	
Certainly could not	4	
Don't know	8	X
Prefer not to say	9	X

OE_Q09_N

If... Wave 1

Over the past month, would you say your monthly household spending was ...?

Less than your monthly household income	1	
About the same as your monthly household income	2	
More than your monthly household income	3	
Don't know	98	X
Prefer not to say	99	X

OE_Q14_N

When it comes to bills and other financial commitments, would you say that you are ...

<[PHONE]INTERVIEWER: Read categories to respondent.>

Keeping up without any problems	1	
Keeping up, but it is sometimes a struggle	2	
Having trouble keeping up and falling behind with bills or credit commitments	3	
Don't have any bills or credit commitments	4	
Don't know	8	X
Prefer not to say	9	X

PQAD_Q11_N

June only

Do you currently have any of the following other types of debt?

QAD_Q11_NA

June only

If... QAD_Q01_N = 1,2

Home Equity Line of Credit (HELOC)

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

QAD_Q11_NB

June only

Personal loan or line of credit

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

QAD_Q11_NC

June only

Automobile loan or lease

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

QAD_Q11_ND

June only

Outstanding credit card balances

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

QAD_Q11_NE

June only

If... (QAGEX = 9999 and QAGEY = 1,2,3,4) or (QAGEX >= 1985 and QAGEX <= 9997)
or ADM_Q02B >= 1

Student loan

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

QAD_Q11_NF

June only

Mortgage on secondary residence, rental property, business or vacation home

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

QAD_Q11_NG

June only

Other loans, debts or liabilities - Specify :

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

DEBT_I

Debt, QAD_Q11_N or Mortgage, QAD_Q01_N

If... QAD_Q11_NA = 1 or QAD_Q11_NB = 1 or QAD_Q11_NC = 1 or QAD_Q11_ND = 1 or QAD_Q11_NE = 1 or QAD_Q11_NF = 1 or QAD_Q11_NG = 1 or QAD_Q01_N = 1

How has your total debt changed in the last three years (i.e., since December 2019)?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Decreased a lot	1	
Decreased a little	2	
Stayed the same	3	
Increased a little	4	
Increased a lot	5	
Don't know	98	BX
Prefer not to say	99	BX

DEBT_C

Stayed the same/increased, DEBT_I

If... (QAD_Q11_NA = 1 or QAD_Q11_NB = 1 or QAD_Q11_NC = 1 or QAD_Q11_ND = 1 or QAD_Q11_NE = 1 or QAD_Q11_NF = 1 or QAD_Q11_NG = 1 or QAD_Q01_N = 1) and DEBT_I = 4,5

Has your total debt increased due to the COVID-19 pandemic?

Yes	1	
No	2	
Don't know	98	X
Prefer not to say	99	X

DEBT_C_A

Stayed the same/increased, DEBT_I

If... (QAD_Q11_NA = 1 or QAD_Q11_NB = 1 or QAD_Q11_NC = 1 or QAD_Q11_ND = 1 or QAD_Q11_NE = 1 or QAD_Q11_NF = 1 or QAD_Q11_NG = 1 or QAD_Q01_N = 1) and DEBT_I = 4,5

How much did your debt increase from all sources in the past 12 months?

Please specify rough dollar amount :	77	>
Don't know	98	X
Prefer not to say	99	X

DEBT_C_AC

DK/NR, DEBT_C_A

If... DEBT_C_A = 98,99 and (QAD_Q11_NA = 1 or QAD_Q11_NB = 1 or QAD_Q11_NC = 1 or QAD_Q11_ND = 1 or QAD_Q11_NE = 1 or QAD_Q11_NF = 1 or QAD_Q11_NG = 1 or QAD_Q01_N = 1) and DEBT_I = 3,4,5

About how much has your total debt increased over the past 12 months?

<[PHONE]INTERVIEWER: "Roughly to the nearest thousand or so." Prompt with categories If needed.>

Less than \$2,000	1	
\$2,000 to less than \$5,000	2	
\$5,000 to less than \$10,000	3	
\$10,000 to less than \$20,000	4	
\$20,000 to less than \$30,000	5	
\$30,000 to less than \$50,000	6	
\$50,000 to less than \$100,000	7	
\$100,000 or more	8	
Don't know	98	X
Prefer not to say	99	X

OE_Q10_N

Not "Outstanding credit card balances", QAD_Q11_N

If... QAD_Q11_ND not = 1 and Wave 1

In the past 12 months, did you pay your credit card in full each month?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Yes, I always paid my credit cards in full	1	
No, sometimes I carried over at least some of balance from one month to the next	2	
Not applicable, I don't have a credit card	3	
Don't know	8	
Prefer not to say	9	

OE_Q17_N

In the past 12 months, have you run short of money and had to use a credit card, overdraft or borrow to buy food or to pay monthly expenses (i.e., regular expenses as opposed to bigger items like renovating, vacation, etc)?

Yes	1
No	2
Don't know	8
Prefer not to say	9

OE_Q15_N

Are you currently behind two or more consecutive months in paying a bill, loan, rent or mortgage payment?

Yes	1
No	2
Don't know	8
Prefer not to say	9

PCREDIT_I

If... WAVE 2

Over the past 12 months, have you used any of the following other methods to manage your day-to-day expenses?

CREDIT_IA

June only

Seek advice from a financial professional about managing expenses

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

CREDIT_IB

June only

Borrow from a friend or family member

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

CREDIT_IC

Use an online lender or payday loan company, other than a bank

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

CREDIT_ID

June only

Make a formal or informal proposal to creditors or declare bankruptcy

Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

PAYDAYLOAN_T

online lender or payday loan company, CREDIT_I

If... CREDIT_IC = 1

What type of loan did you obtain from your payday loan or online lender?

A short-term payday loan or cash advance	1	
An installment loan with fixed payments over a specific number of months	2	
An open line-of-credit that I can pay back at my own pace	3	
None of the above	97	BX
Don't know	98	BX
Prefer not to say	99	BX

PDEBT_H

Not None of the above, CREDIT_I

If... (CREDIT_IA = 1 or CREDIT_IB = 1 or CREDIT_IC = 1 or CREDIT_ID = 1) and
Wave 2

In the past 12 months, did you seek advice from any of the following financial professionals to help manage your debt?

DEBT_HA

If... (CREDIT_IA = 1 or CREDIT_IB = 1 or CREDIT_IC = 1 or CREDIT_ID = 1) and
Wave 2

Licensed Insolvency Trustee		
Yes	1	
No	2	
Don't know	98	SX

Prefer not to say	99	SX
-------------------	----	----

DEBT_HB

If... (CREDIT_IA = 1 or CREDIT_IB = 1 or CREDIT_IC = 1 or CREDIT_ID = 1) and Wave 2
--

Credit counsellor		
Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

DEBT_HC

If... (CREDIT_IA = 1 or CREDIT_IB = 1 or CREDIT_IC = 1 or CREDIT_ID = 1) and Wave 2
--

Debt advisor		
Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

DEBT_HD

If... (CREDIT_IA = 1 or CREDIT_IB = 1 or CREDIT_IC = 1 or CREDIT_ID = 1) and Wave 2
--

Other, specify:		
Yes	1	
No	2	
Don't know	98	SX
Prefer not to say	99	SX

FC_Q12

If... Wave 2

How would you rate your current credit record?		
Very good	1	
Good	2	
About average	3	
Bad	4	
Very bad	5	
Don't know	98	S
Prefer not to say	99	S

FC_Q12B

Very bad - good, FC_Q12_N

If... FC_Q12 = 2,3,4,5 and Wave 2

How has your credit record changed over the past 12 months?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Decreased a lot	1	
Decreased a little	2	
Stayed the same	3	
Increased a little	4	
Increased a lot	5	
Don't know	98	BX
Prefer not to say	99	BX

CONF_Q19

June only

Please indicate whether you agree or disagree with the following statement:

Recent changes in interest rates have disrupted my plans to buy a home.

Strongly disagree	1	
Disagree	2	
Neither agree nor disagree	3	
Agree	4	
Strongly agree	5	
I have no plans to buy a home	97	
Don't know	98	
Prefer not to say	99	

FC_Q15_N

In the last 2 years, have you discovered that someone has used your bank or credit card number to pay for goods without your authorization?

Yes	1	
No	2	
Don't know	8	
Prefer not to say	9	

FC_Q16_N

If... Wave 2

In the past 12 months, has anyone tried to obtain your personal or financial information by hacking one of your online accounts or through an email phishing scam?

NOTE: A phishing scam is an email that looks legitimate but is an attempt to get personal information such as your account number, username, PIN code, or password.

Yes	1
No	2
Don't know	8
Prefer not to say	9

FC_Q17_N

If... Wave 2

In the past 2 years, have you been a victim of financial fraud or a financial scam?

A victim is someone who has accepted advice to invest in a financial product that you later found to be worthless, such as a pyramid or ponzi scheme, or accidentally provided financial information in response to an email or phone call that they later found out was not genuine

Yes	1
No	2
Don't know	8
Prefer not to say	9

SA_R01

If... Wave 2

The next few questions are about your general level of financial awareness and attitudes.

SA_Q01

How would you rate your level of financial knowledge?

<[PHONE]INTERVIEWER: Read categories to respondent.>

Very knowledgeable	1
Knowledgeable	2
Fairly knowledgeable	3
Not very knowledgeable	4
Don't know	98 X
Prefer not to say	99 X

PFWB_Q01

If... Wave 2

How well do the following statements describe you or your situation?

FWB_Q01

Because of my money situation, I feel like I will never have the things I want in life.

- Completely 1
- Very well 2
- Somewhat 3
- Very little 4
- Not at all 5

FWB_Q02

I am just getting by financially.

- Completely 1
- Very well 2
- Somewhat 3
- Very little 4
- Not at all 5

FWB_Q03

I am concerned that the money I have or will save won't last.

- Completely 1
- Very well 2
- Somewhat 3
- Very little 4
- Not at all 5

PFWB_Q04

If... Wave 2

How often do these statements apply to you?

FWB_Q04

I have money left over at the end of the month.

- Always 1
- Often 2
- Sometimes 3
- Rarely 4
- Never 5

FWB_Q05

My finances control my life.

Always	1
Often	2
Sometimes	3
Rarely	4
Never	5

OA_R01

If... Wave 1

The next part is a bit different. It has some questions about financial matters posed like a quiz.

OA_Q15_N

If... Wave 1

Suppose you had \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow?

More than \$102	1
Exactly \$102	2
Less than \$102	3

OA_Q16_N

If... Wave 1

Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, with the money in this account, would you be able to buy...

More than today	1
Exactly the same as today	2
Less than today	3

OA_Q17_N

If... Wave 1

Do you think the following statement is true or false? Buying a single company stock usually provides a safer return than a stock mutual fund.

True	1
False	2

OA_Q18_N

May only

Suppose you owe \$1,000 on a loan and the interest rate you are charged is 20% per year compounded annually. If you didn't pay anything off, at this interest rate, how many years would it take for the amount you owe to double?

- | | |
|---|---|
| Less than 2 years | 1 |
| At least 2 years but less than 5 years | 2 |
| At least 5 years but less than 10 years | 3 |
| At least 10 years | 4 |

OA_Q19_N

May only

A 15-year mortgage typically requires higher monthly payments than a 30-year mortgage, but the total interest paid over the life of the loan will be less.

- | | |
|-------|---|
| True | 1 |
| False | 2 |

CONF_Q01

May only

Please indicate whether you agree or disagree with each of the following statements. When thinking about financial products and services, please consider your **overall experience** when dealing with things such as bank accounts, credit cards, mortgages, and other types of loans.

I feel confident about making decisions about financial products and services.

- | | |
|-------------------|---|
| Strongly disagree | 1 |
| Disagree | 2 |
| Agree | 3 |
| Strongly agree | 4 |

CONF_Q02

May only

Please indicate whether you agree or disagree with each of the following statements. When thinking about financial products and services, please consider your **overall experience** when dealing with things such as bank accounts, credit cards, mortgages, and other types of loans.

I am good at shopping around to get the best financial products and services.

- | | |
|-------------------|---|
| Strongly disagree | 1 |
| Disagree | 2 |
| Agree | 3 |
| Strongly agree | 4 |

CONF_Q20

May only

Please indicate whether you agree or disagree with each of the following statements. When thinking about financial products and services, please consider your **overall experience** when dealing with things such as bank accounts, credit cards, mortgages, and other types of loans.

I am good at understanding the costs, risks, and benefits of different financial products and services.

Strongly disagree	1
Disagree	2
Agree	3
Strongly agree	4

CONF_Q03

May only

Please indicate whether you agree or disagree with each of the following statements. When thinking about financial products and services, please consider your **overall experience** when dealing with things such as bank accounts, credit cards, mortgages, and other types of loans.

I am confident about managing my money day-to-day.

Strongly disagree	1
Disagree	2
Agree	3
Strongly agree	4

CONF_Q21

May only

Please indicate whether you agree or disagree with each of the following statements. When thinking about financial products and services, please consider your **overall experience** when dealing with things such as bank accounts, credit cards, mortgages, and other types of loans.

I am good at dealing with day-to-day financial matters, such as checking accounts, credit and debit cards, and tracking expenses.

Strongly disagree	1
Disagree	2
Agree	3
Strongly agree	4

CONF_Q22

May only

Please indicate whether you agree or disagree with each of the following statements. When thinking about financial products and services, please consider your **overall experience** when dealing with things such as bank accounts, credit cards, mortgages, and other types of loans.

I compare costs, risks, and benefits of different financial products and services before making a decision.

Strongly disagree	1
Disagree	2
Agree	3
Strongly agree	4

CONF_Q18

May only

Please indicate whether you agree or disagree with each of the following statements. When thinking about financial products and services, please consider your **overall experience** when dealing with things such as bank accounts, credit cards, mortgages, and other types of loans.

I make use of free or paid advice on financial products and services before making a decision.

Strongly disagree	1
Disagree	2
Agree	3
Strongly agree	4

CONF_Q23

May only

Please indicate whether you agree or disagree with each of the following statements. When thinking about financial products and services, please consider your **overall experience** when dealing with things such as bank accounts, credit cards, mortgages, and other types of loans.

I educate myself about my rights and responsibilities before purchasing a financial product or service.

Strongly disagree	1
Disagree	2
Agree	3
Strongly agree	4

CONF_Q24

May only

Please indicate whether you agree or disagree with each of the following statements. When thinking about financial products and services, please consider your **overall experience** when dealing with things such as bank accounts, credit cards, mortgages, and other types of loans.

I take steps to avoid being a victim of fraud, financial abuse, or scam (e.g., use strong passwords, double-check email addresses and links, protect sensitive information)

Strongly disagree	1
Disagree	2
Agree	3
Strongly agree	4

CONF_Q25

May only

Please indicate whether you agree or disagree with each of the following statements. When thinking about financial products and services, please consider your **overall experience** when dealing with things such as bank accounts, credit cards, mortgages, and other types of loans.

I know how to find trustworthy information before making a financial decision

Strongly disagree	1
Disagree	2
Agree	3
Strongly agree	4

CONF_Q05

May only

Please indicate the extent to which each statement applies to your own behaviours **over the last 12 months**.

I comparison shopped when purchasing a product or service

Strongly disagree	1
Disagree	2
Agree	3
Strongly agree	4

CONF_Q06

May only

Please indicate the extent to which each statement applies to your own behaviours **over the last 12 months**.

I paid all my bills on time	
Strongly disagree	1
Disagree	2
Agree	3
Strongly agree	4

CONF_Q08

May only

Please indicate the extent to which each statement applies to your own behaviours **over the last 12 months**.

I stayed within my budget or spending plan	
Strongly disagree	1
Disagree	2
Agree	3
Strongly agree	4

CONF_Q09

May only

Please indicate the extent to which each statement applies to your own behaviours **over the last 12 months**.

I paid off credit card balance in full each month	
Strongly disagree	1
Disagree	2
Agree	3
Strongly agree	4

CONF_Q10

May only

Please indicate the extent to which each statement applies to your own behaviours **over the last 12 months**.

I maxed out the limit on one or more credit cards	
Strongly disagree	1
Disagree	2
Agree	3
Strongly agree	4

CONF_Q11

May only

Please indicate the extent to which each statement applies to your own behaviours **over the last 12 months**.

I made only minimum payments on a loan	
Strongly disagree	1
Disagree	2
Agree	3
Strongly agree	4

CONF_Q13

May only

Please indicate the extent to which each statement applies to your own behaviours **over the last 12 months**.

I saved money from every paycheck	
Strongly disagree	1
Disagree	2
Agree	3
Strongly agree	4

CONF_Q12

May only

Please indicate the extent to which each statement applies to your own behaviours **over the last 12 months**.

I began or maintained an emergency savings fund	
Strongly disagree	1
Disagree	2
Agree	3
Strongly agree	4

CONF_Q14

May only

Please indicate the extent to which each statement applies to your own behaviours **over the last 12 months**.

I saved for a long-term goal such as a car, education, home, retirement, etc.	
Strongly disagree	1
Disagree	2
Agree	3
Strongly agree	4

DM_R01

The survey is almost complete. The last section asks about your work and personal situation.

LF_Q01A

Are you currently employed?

Yes	1
No	2
Don't know	8
Prefer not to say	9

LF_Q01B

Yes, LF_Q01A = 1

If.. LF_Q01A = 1

Are you employed...

Full-time	1
Part-time	2
Casual, term, contract or other temporary work	3
Self-employed	4
Retired but still working	5
Don't know	8
Prefer not to say	9

LF_Q01C

No/DK/NR, LF_Q01A

If.. LF_Q01A = 2,8,9

Are you...

Retired	1
Temporarily unemployed but waiting to be recalled	2
Permanently laid-off and looking for work	3
Not working due to disability, illness, caring for someone else, mandatory quarantine or self-isolation, etc.	4
Not working due to other reasons (including unpaid household work, student, etc.)	5
Other, please specify:	77
None of the above	97 BX
Don't know	98 BX
Prefer not to say	99 BX

QSEX

Are you...

Male	1	
Female	2	
Prefer to self-describe:	77	BX
Prefer not to say	99	BX

DM_Q08

What is the highest level of schooling that you have ever attained?

Less than a high school diploma	1	
High school diploma or equivalent	2	
Some college or university without a diploma, certificate or degree (includes some trade, vocational or technical school, CEGEP, or university)	3	
College diploma or certificate (includes completed trade, vocational or technical school, or CEGEP)	4	
University undergraduate degree	5	
University graduate degree (including professional degrees)	6	
Don't know	98	X
Prefer not to say	99	X

POSTCELL

What is your postal code?

Postal code	1	
Prefer not to say	9	

QPROV

NR, POSTCELL

If... POSTCELL = 9

In which province or territory do you live?

British Columbia	1	
Alberta	2	
Saskatchewan	3	
Manitoba	4	
Ontario	5	
Quebec	6	
New Brunswick	7	
Nova Scotia	8	
Prince Edward Island	9	
Newfoundland and Labrador	10	
Yukon	11	
Northwest Territories	12	
Nunavut	13	
Prefer not to say	99	SX

DM_Q03

Were you born in Canada?

Yes	1	
No	2	
Don't know	98	X
Prefer not to say	99	X

DM_Q05*No, DM_Q03*

If... DM_Q03 = 2

In what year did you first immigrate or move to Canada?

Please specify :	77	>
Don't know	98	X
Prefer not to say	99	X

DM_Q06*Yes, DM_Q03*

If... DM_Q03 = 1

Are you an Indigenous person, that is, First Nations, Métis or Inuk (Inuit)?

<[PHONE]INTERVIEWER, IF ASKED:[ELSE] The terms "First Nations" and "North American Indian" can be interchanged. Some respondents may prefer one term over the other. "Inuit" is the plural form of "Inuk". If the respondent answers Eskimo, code Yes.>

Yes	1	
No	2	
Don't know	98	X
Prefer not to say	99	X

DM_Q06B*Yes, DM_Q06*

If... DM_Q03 = 1 and DM_Q06 = 1

Are you currently or have you lived on a reserve during the past 12 months?

Yes	1	
No	2	
Don't know	98	X
Prefer not to say	99	X

DISABILITY_R

Do you identify as a person with a disability?

<[PHONE]INTERVIEWER, IF ASKED:[ELSE] A person with a disability is a person who has a long-term or recurring impairment (such as vision, hearing, mobility, flexibility, dexterity, pain, learning, developmental, memory or mental health-related) which limits their daily activities inside or outside the home (such as at school, work, or in the wider community).>

Yes	1	
No	2	
Don't know	98	X
Prefer not to say	99	X

DISABILITY_H

Would anyone else in your household identify as a person with a disability?

<[PHONE]INTERVIEWER, IF ASKED:[ELSE] A person with a disability is a person who has a long-term or recurring impairment (such as vision, hearing, mobility, flexibility, dexterity, pain, learning, developmental, memory or mental health-related) which limits their daily activities inside or outside the home (such as at school, work, or in the wider community).>

Yes	1	
No	2	
Don't know	98	X
Prefer not to say	99	X

QMINOR2 [1,10]

What is your ethnic or cultural background?

African	1	
Caribbean	2	
Caucasian/European	3	
East Asian	4	
Latino/Hispanic	5	
Middle Eastern	6	
South Asian	7	
Other (please specify) :	77	
Don't know	98	X
I prefer not to say	99	X

THNK

That concludes the survey. This survey was conducted on behalf of the Financial Consumer agency of Canada.

We thank you very much for taking the time to answer this survey. Your help is greatly appreciated.

THNK2

Screened out

We regret that your responses have shown that you are ineligible to participate in this survey.
Thank you for your time.

APPENDIX C
SAMPLE CHARACTERISTICS
(UNWEIGHTED AND WEIGHTED)

APPENDIX C: Survey Sample Characteristics (Unweighted and Weighted)

Following are the number of cases, as well as the unweighted and weighted distributions for the sample characteristics used in the weight of the survey sample.⁴

Table 4a: Age

--	Total	Unweighted (%)	Weighted (%)
<i>Total</i>	8276	--	--
18-34	2536	31%	28%
35-44	1233	15%	16%
45-54	1206	15%	18%
55-64	1437	17%	17%
65 up	1864	23%	21%

Table 4b: Region

--	Total	Unweighted (%)	Weighted (%)
<i>Total</i>	8276	--	--
BC	967	12%	13%
Alberta	831	10%	11%
Prairies	819	10%	6%
Ontario	2825	34%	38%
Quebec	1954	24%	23%
Atlantic	815	10%	7%
Territories	65	1%	0%

⁴ There are instances in the tables where the percentages do not add up to 100% because invalid responses (i.e., "I don't know" and "Prefer not to say" were excluded.

Table 4c: Marital Status

--	Total	Unweighted (%)	Weighted (%)
<i>Total</i>	8276	--	--
Married / Living with partner	4334	53%	49%
Separated/Divorced/Widowed	1409	17%	18%
Single (Never married)	2477	30%	32%

Table 4d: Education Attainment

--	Total	Unweighted (%)	Weighted (%)
<i>Total</i>	8276	--	--
High school completion or less education	1558	19%	41%
Some college/university	1073	13%	12%
Completed College	1882	23%	22%
Completed University	3709	45%	25%

Table 4e: Born in Canada

--	Total	Unweighted (%)	Weighted (%)
<i>Total</i>	8276	--	--
Yes	6374	77%	79%
No	1881	23%	21%