Comparing Quiz Results to the Canadian Financial Capability Survey conducted by Statistics Canada in 2009

Question

1. Thinking of the last 12 months, how well have you been keeping up with your financial commitments?

Answer
I don't know
Having real problems and falling behind
Keeping up but sometimes a struggle
Keeping up without any problems

2. Thinking of the last 12 months, were you ever behind 2 months in a row or more...

A. ...in paying a bill?

Answer
Yes
No
I don't know

B. ...in paying your rent or mortgage?

Answer
Yes
No
I don't know

C. ...in making a loan payment?

Answer
Yes
No
I don't know

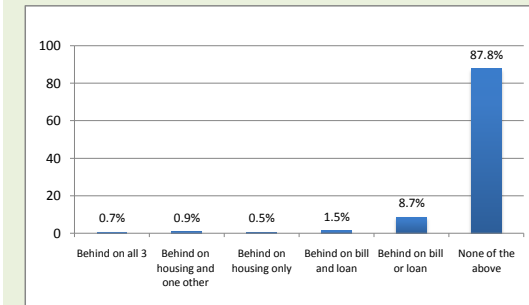| *Compile Results*	
Behind on all 3	(A + B + C)
Behind on housing and one other	(B + A or B + C)
Behind on housing only	(B)
Behind on bill and loan	(A + C)
Behind on bill or loan	(A or C)
None of the above	
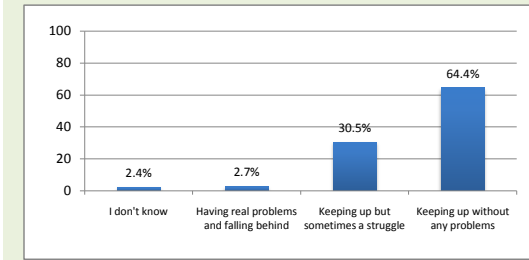
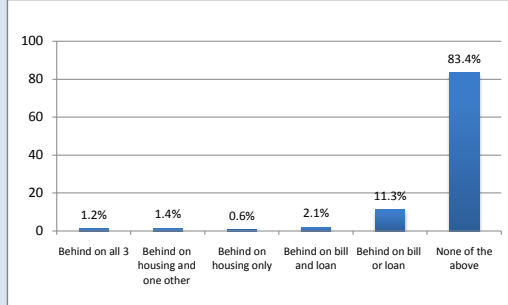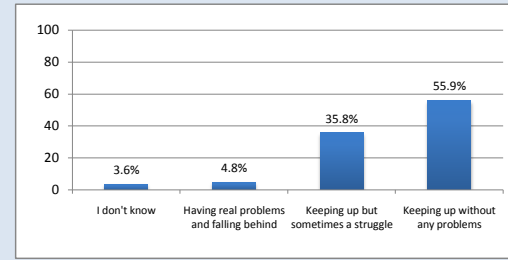**Statistics on ALL Adults**

Statistics on Low and Modest Income Adults

1

2

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Statistics on ALL Adults

Statistics on Low and Modest Income Adults

3. Do you have a household budget?

A.

Answer
Yes
No
I don't know

B. …and how often do you stay within your budget?

Answer
Always
Usually
Rarely
Never
I don't know
I don't have a budget

Compile Results
No budget, don't know
Have budget but don't know how often stick to it
Have budget and never stick to it
Have budget and rarely stick to it
Have budget and usually stick to it
Have budget and always stick to it

3

All Adults — No budget, don't know: 49.5%; Have budget but don't know how often stick to it: 4%; Have budget and never stick to it: 1.1%; Have budget and rarely stick to it: 3.1%; Have budget and usually stick to it: 27.2%; Have budget and always stick to it: 18.6%

Low and Modest Income Adults — No budget, don't know: 50.7%; Have budget but don't know how often stick to it: 0.5%; Have budget and never stick to it: 1.2%; Have budget and rarely stick to it: 3%; Have budget and usually stick to it: 23.3%; Have budget and always stick to it: 21.3%

4. How often do you usually check the balances on any bank accounts you have?

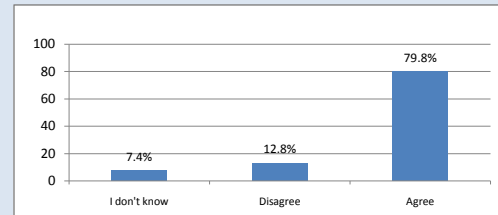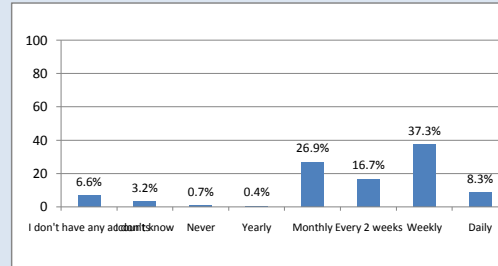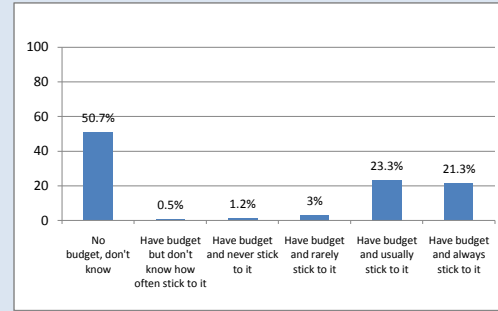| *Answer* |
| --- |
| I don't have any accounts |
| I don't know |
| Never |
| Yearly |
| Monthly |
| Every 2 weeks |
| Weekly |
| Daily |

4

All Adults — I don't have any accounts: 5%; I don't know: 2.2%; Never: 0.5%; Yearly: 0.3%; Monthly: 18.8%; Every 2 weeks: 16.2%; Weekly: 44.2%; Daily: 12.5%

Low and Modest Income Adults — I don't have any accounts: 6.6%; I don't know: 3.2%; Never: 0.7%; Yearly: 0.4%; Monthly: 26.9%; Every 2 weeks: 16.7%; Weekly: 37.3%; Daily: 8.3%

5. I keep a close watch on my finances.

Answer
I don't know
Disagree
Agree
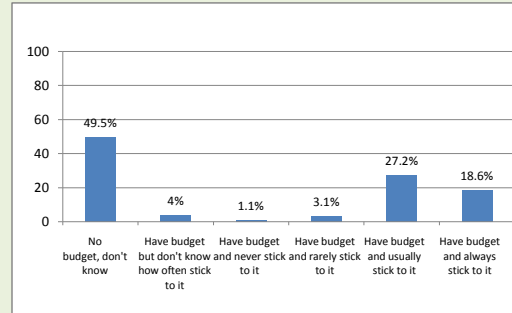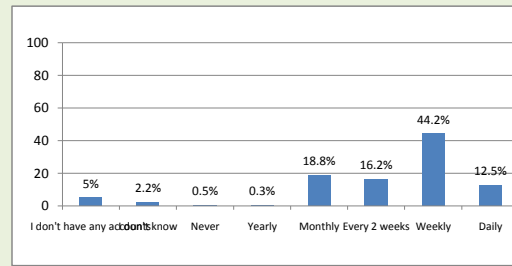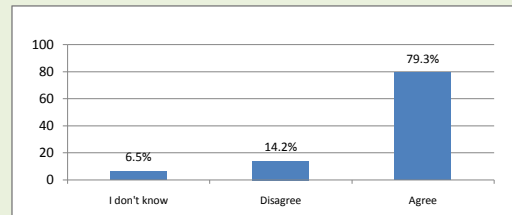
5

All Adults — I don't know: 6.5%; Disagree: 14.2%; Agree: 79.3%

Low and Modest Income Adults — I don't know: 7.4%; Disagree: 12.8%; Agree: 79.8%

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6. Are you planning ahead financially for when you get to retirement age? A plan could include many things like your own savings, government programs, pensions at work, family help, continuing to work, etc.

A.

Answer
Yes
No
I don't know
I'm already retired

B. ...and how confident are you that your household income in retirement will be what you hope for?

Answer
Very confident
Fairly confident
Not very confident
Not at all confident
I don't know

Compile Results
No or don't know and very confident
No or don't know and fairly confident
No or don't know and not very confident
No or don't know and not at all confident or don't know
Yes or already retired and not at all confident or don't know
Yes or already retired and not very confident
Yes or already retired and fairly confident
Yes or already retired and very confident

7. Do you currently have a will?

A.

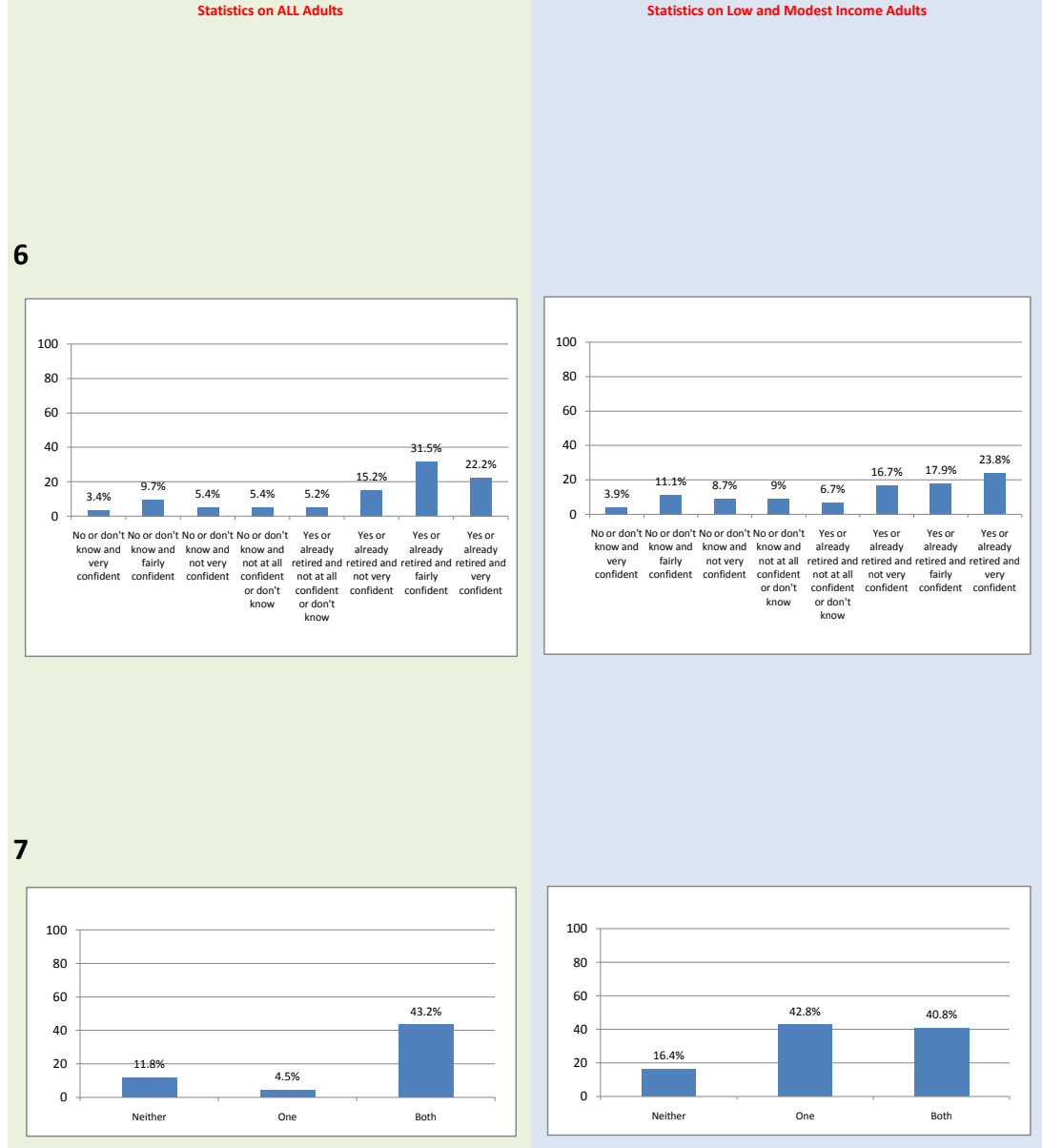| *Answer* |
|---|
| I don't know |
| No |
| Yes |

B. ...and do you currently have any insurance policies such as life insurance, renters' insurance or car insurance?

Answer
I don't know
No
Yes

Compile Results
Neither
One
Both

Statistics on ALL Adults

Statistics on Low and Modest Income Adults

6

7

Comparing Quiz Results to the Canadian Financial Capability Survey conducted by Statistics Canada in 2009

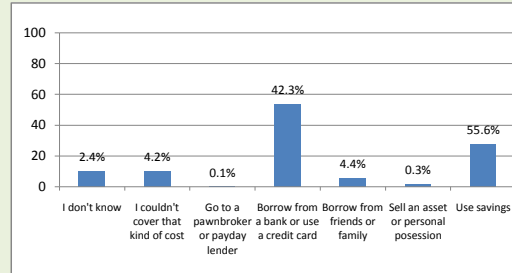**8.** If you had a large unexpected cost, for example equivalent to your take-home pay for at least 2 weeks, how would you most likely cover this expense?
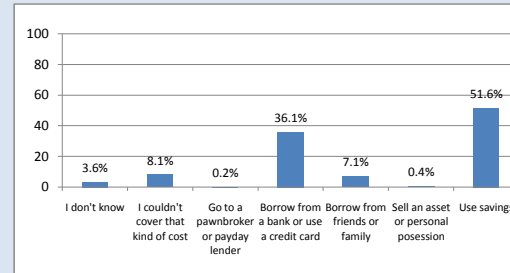
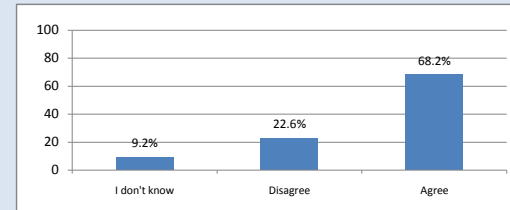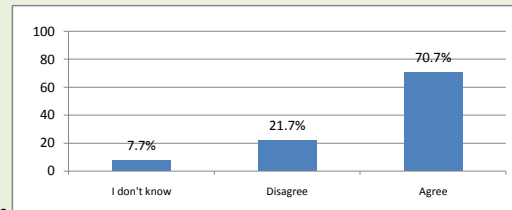| *Answer* |
| --- |
| I don't know |
| I couldn't cover that kind of cost |
| Go to a pawnbroker or payday lender |
| Borrow from a bank or use a credit card |
| Borrow from friends or family |
| Sell an asset or personal posession |
| Use savings |

8

Statistics on ALL Adults:
- I don't know: 2.4%
- I couldn't cover that kind of cost: 4.2%
- Go to a pawnbroker or payday lender: 0.1%
- Borrow from a bank or use a credit card: 42.3%
- Borrow from friends or family: 4.4%
- Sell an asset or personal posession: 0.3%
- Use savings: 55.6%

Statistics on Low and Modest Income Adults:
- I don't know: 3.6%
- I couldn't cover that kind of cost: 8.1%
- Go to a pawnbroker or payday lender: 0.2%
- Borrow from a bank or use a credit card: 36.1%
- Borrow from friends or family: 7.1%
- Sell an asset or personal posession: 0.4%
- Use savings: 51.6%

9. I've got a clear idea of the financial products I need

Answer
I don't know
Disagree
Agree

9

Statistics on ALL Adults:
- I don't know: 7.7%
- Disagree: 21.7%
- Agree: 70.7%

Statistics on Low and Modest Income Adults:
- I don't know: 9.2%
- Disagree: 22.6%
- Agree: 68.2%

10. I always research my choices before I make a decision about money

Answer
I don't know
Disagree
Agree

10

Statistics on ALL Adults:
- I don't know: 7.3%
- Disagree: 21.8%
- Agree: 70.9%

Statistics on Low and Modest Income Adults:
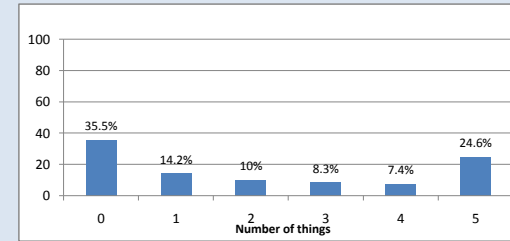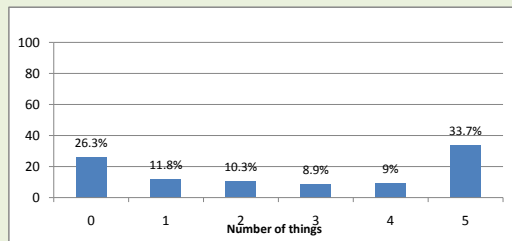- I don't know: 8.6%
- Disagree: 20.9%
- Agree: 70.5%
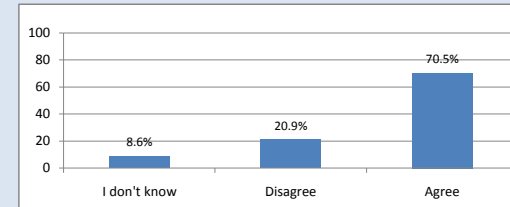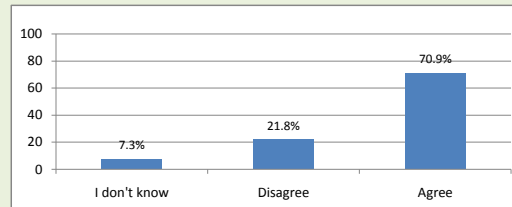
11. Are there any financial things that you personally keep an eye on?

Add up total number, maximum of 5
House prices and sales
The stock market
Currency market
Interest rates
Inflation
Taxes
The job market
Pension plans or benefits at work
Sales of consumer goods and services
Other
None of the above. I don't keep an eye on financial things

11

Statistics on ALL Adults (Number of things):
- 0: 26.3%
- 1: 11.8%
- 2: 10.3%
- 3: 8.9%
- 4: 9%
- 5: 33.7%

Statistics on Low and Modest Income Adults (Number of things):
- 0: 35.5%
- 1: 14.2%
- 2: 10%
- 3: 8.3%
- 4: 7.4%
- 5: 24.6%

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Question

Statistics on ALL Adults

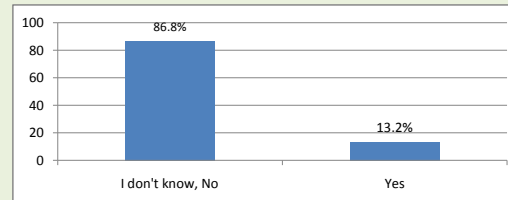**Statistics on Low and Modest Income Adults**

12. In the last 5 years, have you taken a course or program to learn about financial or economic topics?

Answer
I don't know, No
Yes

12

ALL Adults: I don't know, No — 86.8%; Yes — 13.2%

Low and Modest Income Adults: I don't know, No — 91%; Yes — 9%
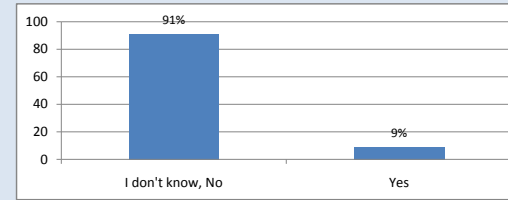
13. How would you rate yourself on making ends meet?

Answer
I don't know
Not very good
Fairly good
Good
Very good

13

ALL Adults: I don't know — 6.3%; Not very good — 3.2%; Fairly good — 15.9%; Good — 33.8%; Very good — 40.8%

Low and Modest Income Adults: I don't know — 7%; Not very good — 5.2%; Fairly good — 17.5%; Good — 35.1%; Very good — 35.2%
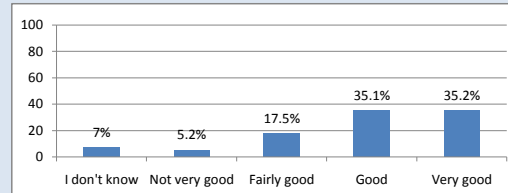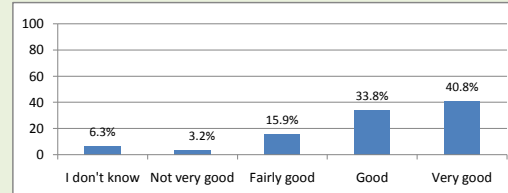
14. How would you rate yourself on keeping track of money?

Answer
I don't know
Not very good
Fairly good
Good
Very good

14

ALL Adults: I don't know — 6.1%; Not very good — 6.5%; Fairly good — 21.9%; Good — 34.6%; Very good — 30.9%

Low and Modest Income Adults: I don't know — 7%; Not very good — 7.9%; Fairly good — 20.7%; Good — 35.3%; Very good — 29.2%
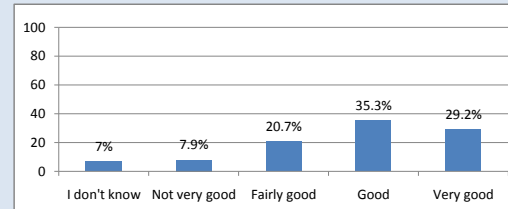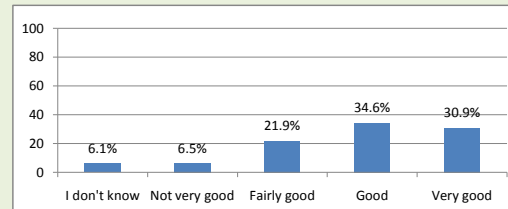
15. How would you rate yourself on staying informed on financial issues?

Answer
I don't know
Not very good
Fairly good
Good
Very good

15

ALL Adults: I don't know — 6.9%; Not very good — 18.1%; Fairly good — 28.7%; Good — 33.1%; Very good — 13.3%

Low and Modest Income Adults: I don't know — 8.3%; Not very good — 21.8%; Fairly good — 26.6%; Good — 32%; Very good — 11.4%
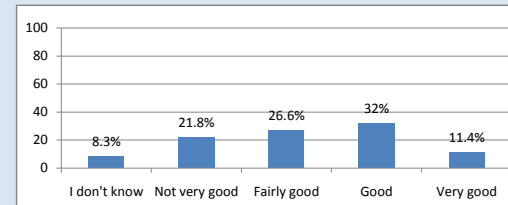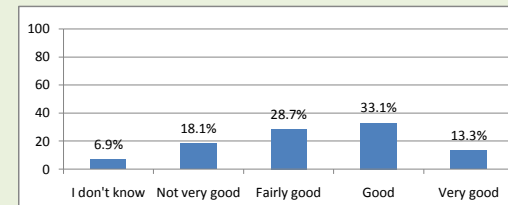
16. How would you rate yourself on shopping around to get the best financial products?

Answer
I don't know
Not very good
Fairly good
Good
Very good

16

ALL Adults: I don't know — 10%; Not very good — 12.7%; Fairly good — 18.3%; Good — 33.4%; Very good — 25.6%

Low and Modest Income Adults: I don't know — 12.8%; Not very good — 16.1%; Fairly good — 17.7%; Good — 30.9%; Very good — 22.4%