



Financial Literacy Month Webinar Series: Managing Money & Debt Wisely

November 4, 2020

Meet the Presenters



MARIE MULDOWNEY

Host/Presenter

Managing Director

CSI & Moody's Analytics



JOHN PAPPAS

Moderator

Senior Director

CSI & Moody's Analytics



KOLA DERU

PPF®, EMBA

Panelist

Consultant &
Subject Matter Expert

Canadian Securities Institute



NEELA WHITE,

CIM®, CIWM, EPCTM, CPCA®, CEA®

Panelist

Portfolio Manager, Elder
Planning Counsellor and
Certified Professional
Consultant on Aging

Raymond James Ltd.



JESSICA BINDRA

PPF®

Panelist

Financial, Investment &
Retirement Planner

Royal Bank of Canada



What is a budget and why is it necessary to create and manage one?

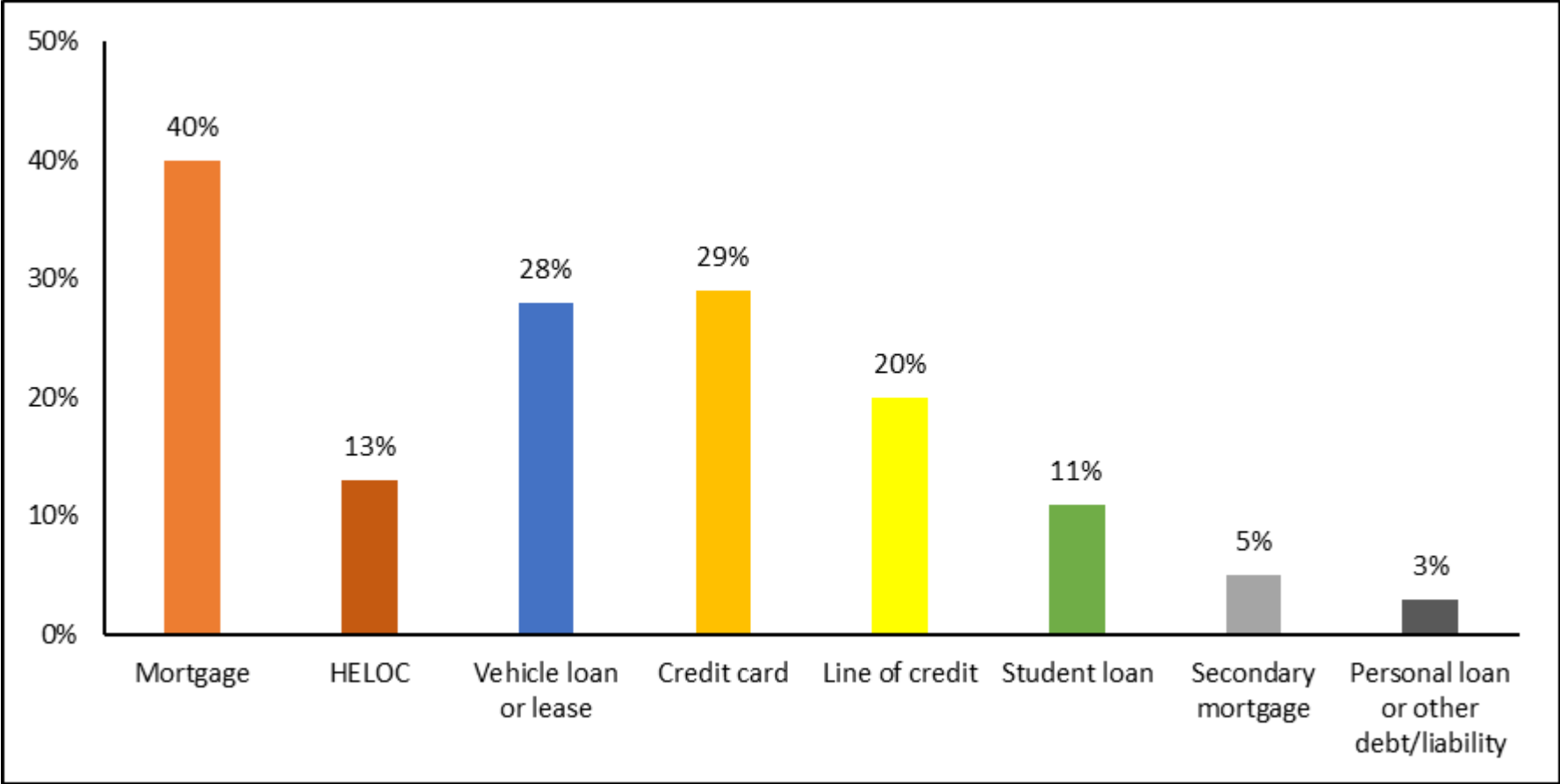
What is a budget and why is it necessary to create and manage one?



BUDGET PLANNING

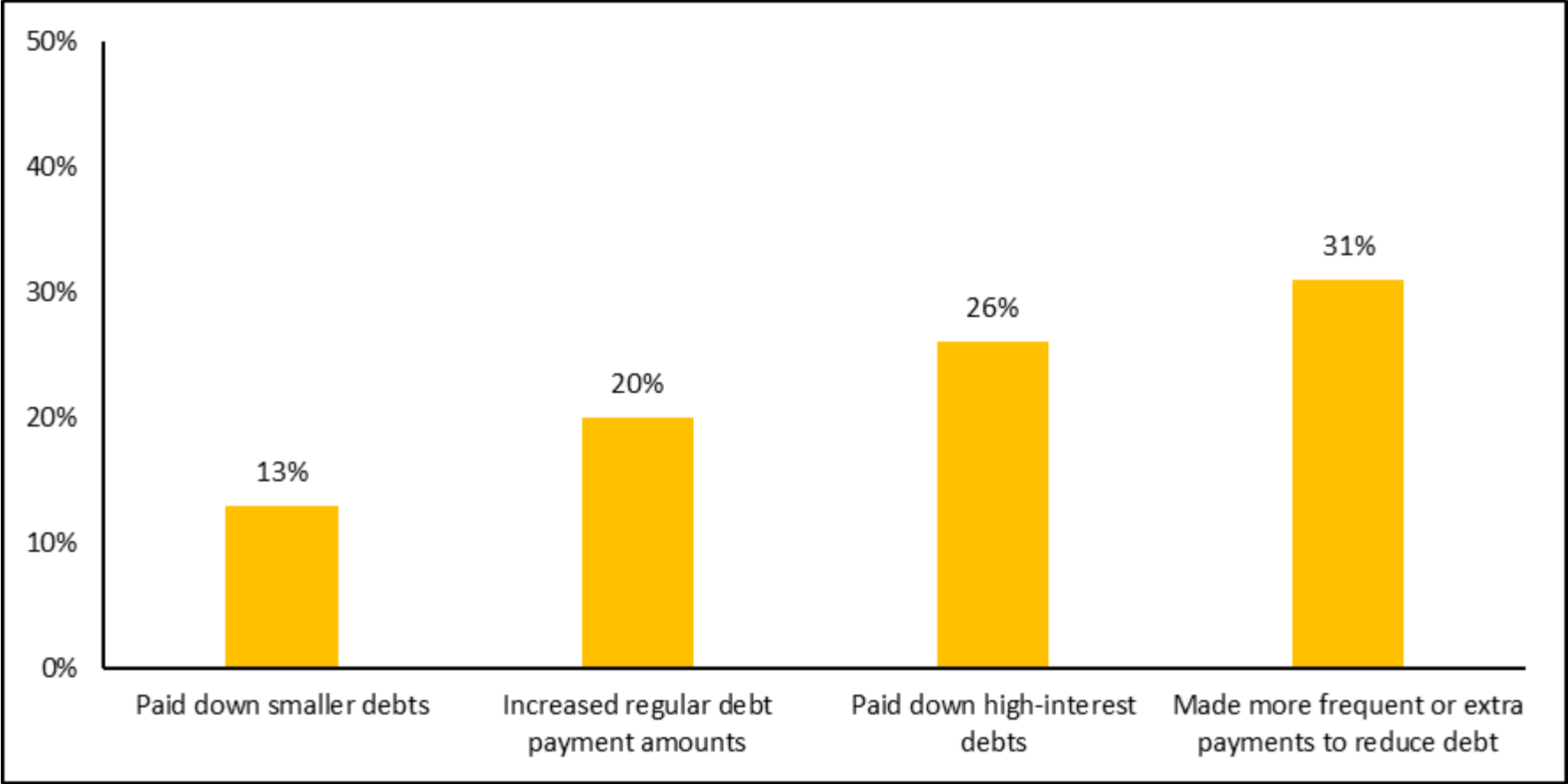
What is a budget and why is it necessary to create and manage one?

Percentage of Canadians holding debt, by type of debt



What is a budget and why is it necessary to create and manage one?

Percentage of Canadians with other debt (besides mortgage and HELOC), who took steps to repay faster by method of repayment



What is a budget and why is it necessary to create and manage one?



INCOME VS EXPENSES

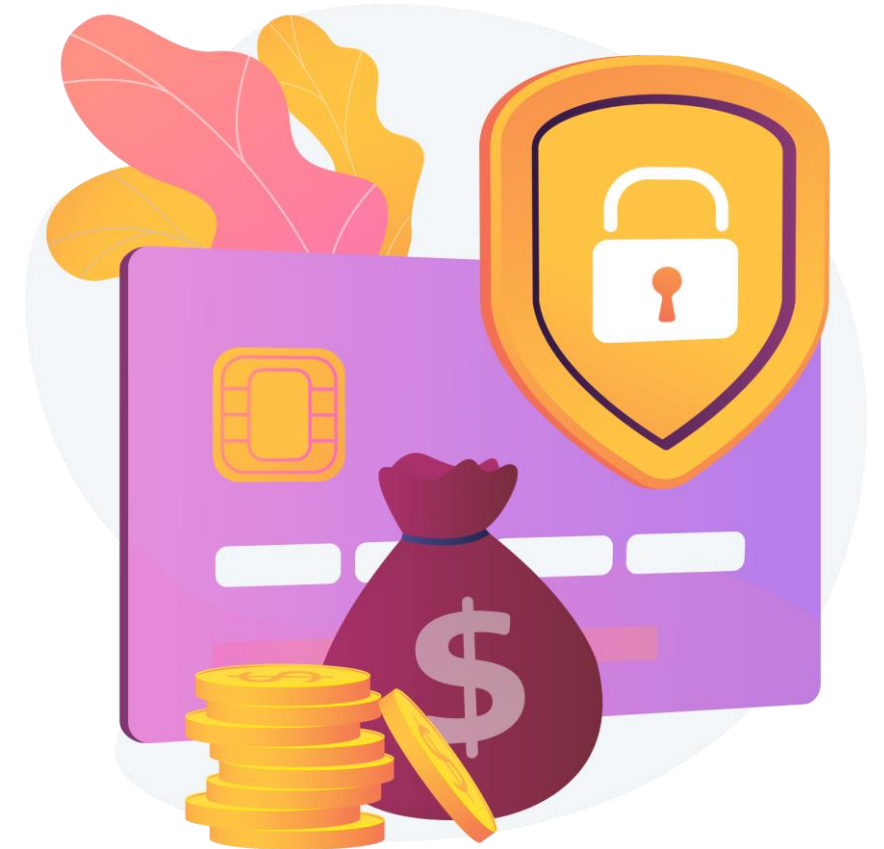


What is the best way to deal
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Average Canadian Consumer Debt

- According to Equifax Canada, the average Canadian consumer debt rose to **\$72,950** ¹.
- **Forty percent** of indebted Canadians **don't ever** expect to pay off their debt ².
- The average Canadian owes around **\$8600** on their **credit card** ³.



1. CTV News, The Canadian press, March 5, 2020

2. CTV News, The Canadian Press November 22, 2019

What is the best way to deal with debt and remove unnecessary expenses?

Small changes in habits can create big results

- Most coffee drinkers spend \$10-19/month on coffee brewed at home, which as part of a yearly grocery expense is \$120-\$240/year
- \$4.50 avg cost of 1 purchase at Starbucks, which compounds to \$1638/year! ⁴.
- “Starbucks generation” (18-34) spend \$24.76/week = \$1287.52/year
- According to the CRTC, Canadians spend \$101/month on cellphone plans = \$1200/year –do you really need a LAN line as well? ⁵.

3. Feb 24, 2020

4. <https://infoq.com/coffee-consumption-apt-how-much-we-spend-1-year-of-755694>

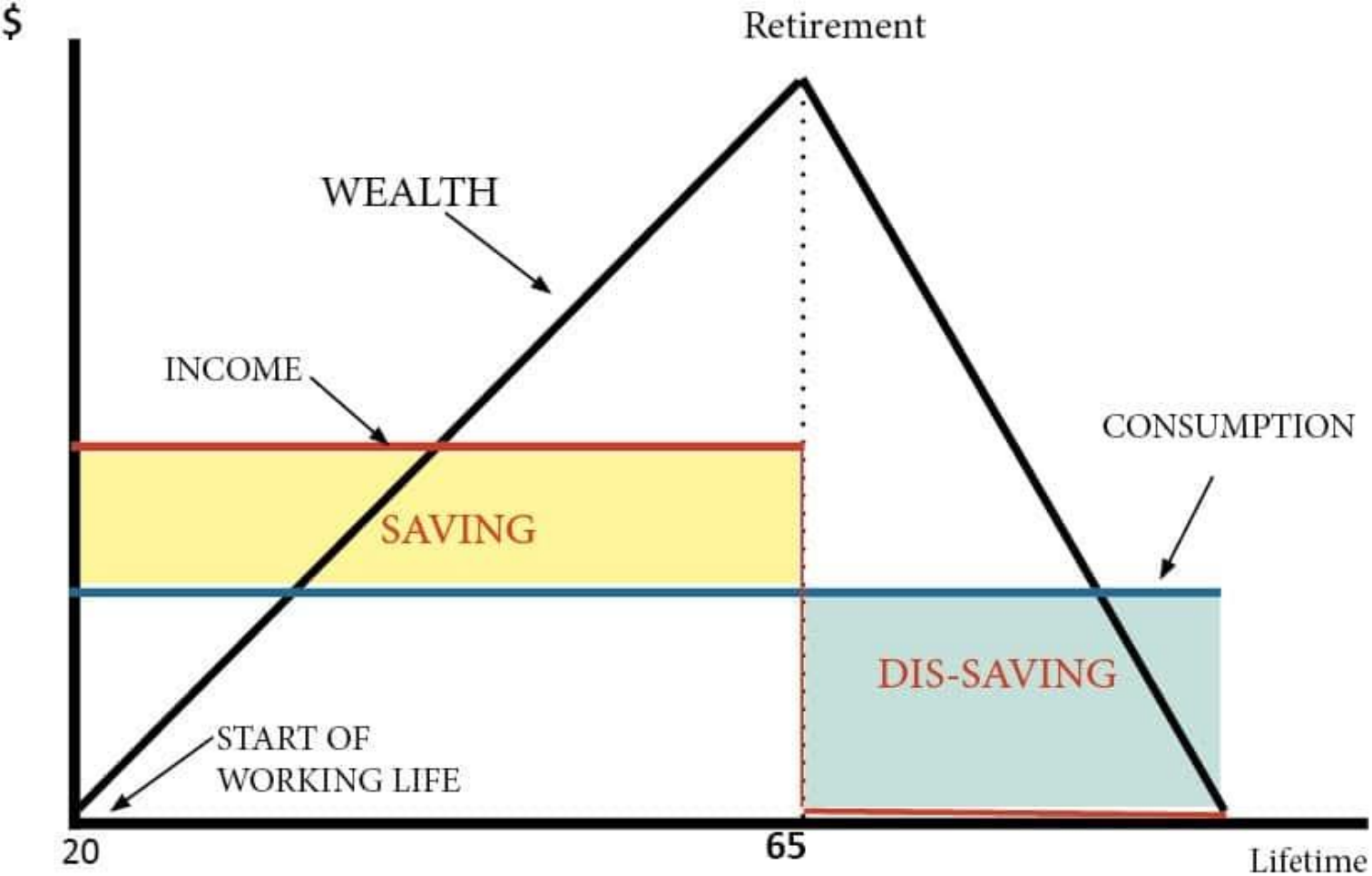
5. CRTC Jan 25, 2020





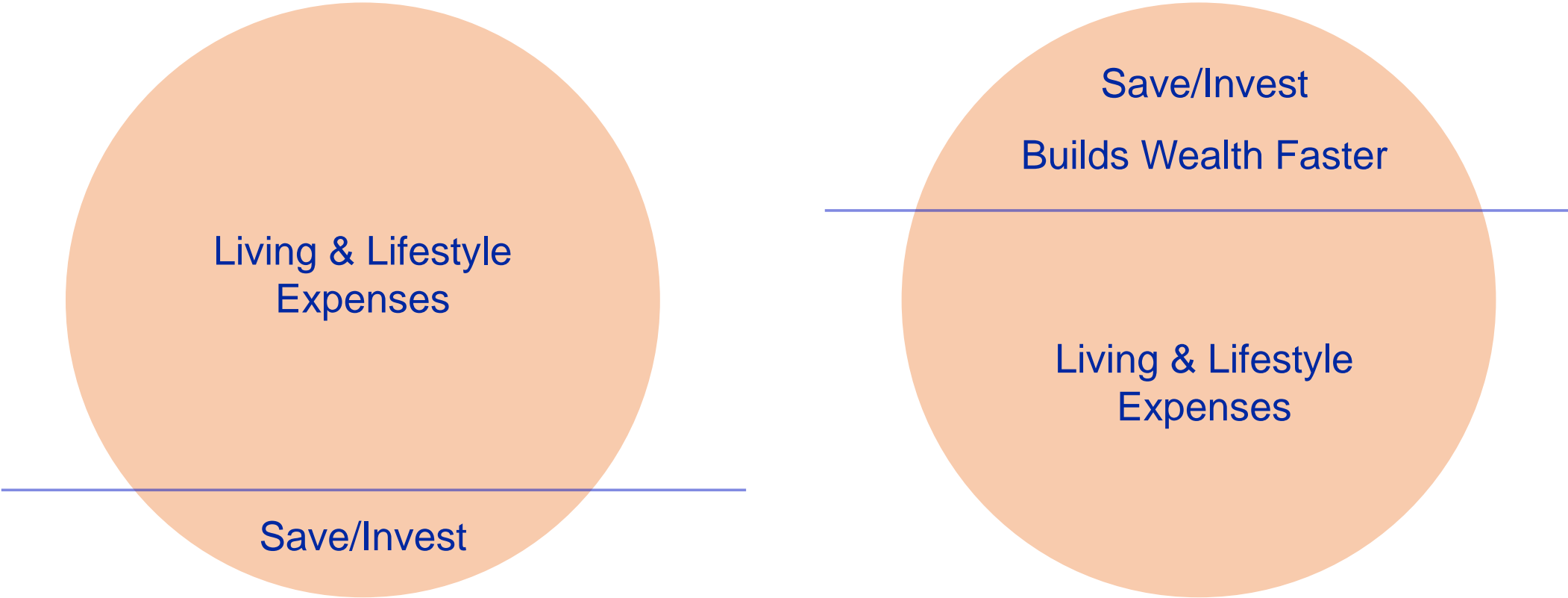
What is the life-cycle hypothesis and why is it important?

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What is the life-cycle hypothesis and why is it important?





Why is it important to speak
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Q&A's