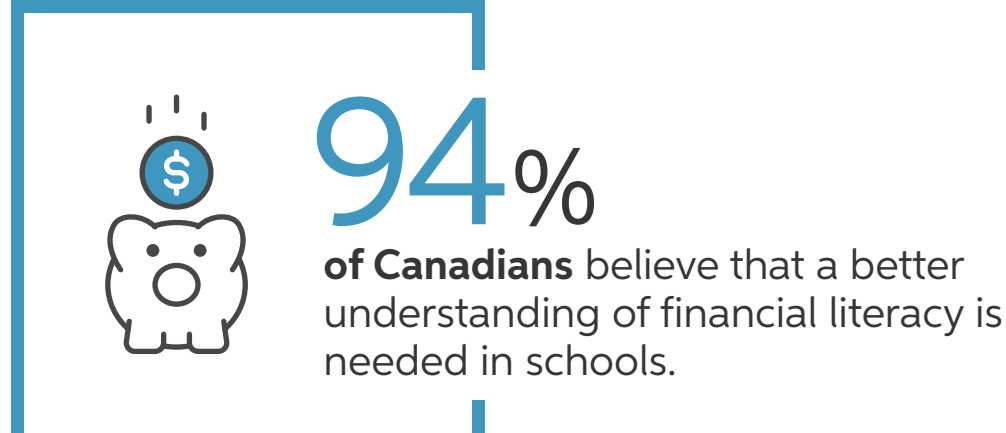


Canadians Not Making the Grade When It Comes to Their **Money**



Canadians rate themselves poorly when it comes to **financial literacy**



Credit Card Fails

68% of Canadians are unaware credit card interest is calculated daily on the balance



40% of Canadians are unfamiliar with their credit score, but of those who are, older Canadians are more in the know!

57% **age 18-24** are familiar

61% **age 65+** are familiar



Mortgage Fails

Only half of Canadians are familiar with the types of mortgages available. Yet nearly half of Canadians say they are comfortable negotiating their mortgage online.

Who is more familiar with mortgage products?

57%
of **men**



44%
of **women**

90% of Canadians don't know interest is charged semi-annually on a fixed-rate mortgage

28%
don't know how interest is charged

28%
believe interest is charged **monthly**

17%
believe interest is charged **bi-weekly**

17%
believe interest is charged **annually**

Down payment **dilemmas**



61%

of Canadians don't know the **minimum down payment on a mortgage is 20%** to avoid paying government insurance.