



NEWS BRITISH COLUMBIA

B.C. residents still piling up debt

By Jeremy Nuttall, 24 hours Vancouver
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British Columbians are bucking the national trend by continuing to run up their personal debt, according to new figures from TransUnion data.

According to the report, the average B.C. resident has about \$38,600 in personal debt, a 3.7% increase between the end of 2012 and the beginning of 2013.

Blair Mantin of Sands and Associates bankruptcy services said people are playing “financial Tetris.”

“People are taking from one form of credit to pay another and that’s not sustainable,” Mantin said. “All you’re doing is getting further and further in debt.”

Mantin said stagnated wages and an increasing cost of living also play a role in the increased debt, which now doubles Quebec’s figures of the lowest personal debt in the nation.