Age range when debt

Demographics

6.0% 13.3% Age 18-30 Age 31-39

36.3% 24.0%

24.0% Age 40-54 Age 55-64 36.3% 4.1% 16.3% Age 75+ Age 65-74 Which best describes your housing **situation** at the time you sought help from Sands & Associates? 80.0% 8.4%

relief process started 16.3% 13.3%

4.1%

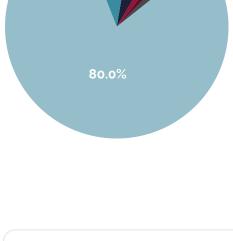
Proportion of **respondents**

aged 55 and over

38.8% 26.3% 35.8% 2012 2016 2021 Study Study Study Study

Marital status when debt relief process started

Renting 8.4% Homeowner (self or spouse)



6.0% Living at home with parents or other family 2.2% Co-op housing 1.7% Living in an RV (or similar) 1.7%

Other

34.3% 35.2% Single Married/ common-law

relationship

5.1% Widowed relationship (not living

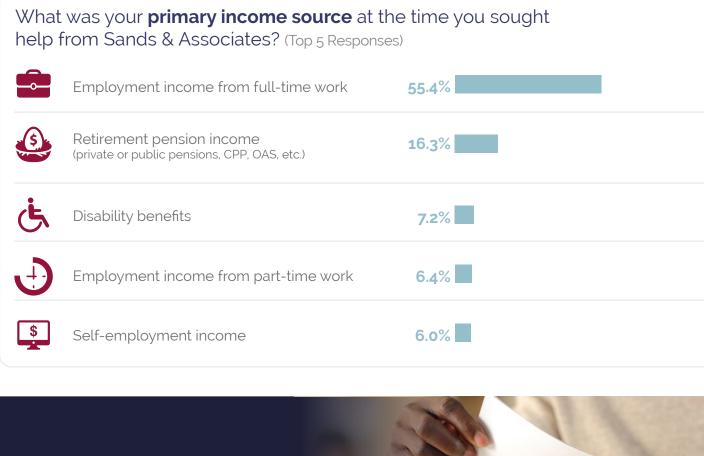
Divorced or separated **1.8**%

In a

2022

Study

together)



your debt relief process with Sands & Associates? (Excluding your vehicle loan and/or mortgage)

26.3%

Consumer Debt Analysis

24.8% 10.1% \$50,000-\$99,999 \$100,000 or more

\$10,000-\$24,999

How much debt did you have when you started

15.3%

33.3%

Less than \$10,000

4.8%

9.7% or Personal Bankruptcy?

14.3%

22.3%

5.1% Excellent (Scores generally 800+)

34.0%

\$25,000-\$49,999

22.3% 15.3% 33.3% Very Poor I don't know (Scores generally 580-669) (Scores generally 300-579)

9.7%

Very Good

34.0% How would you best describe your credit rating at the time you started your Consumer Proposal 29.1% Responded 'Good to 14.3% Excellent Good (Scores generally 740-799) (Scores generally 670-739)

4.8%

26.3%

10.1%

24.8%



Line of credit

10.7%

Payday or

instalment loans

4.1% Bank loan etc.)

Payday or instalment loans indicated as the main "type" of debt held by BC Consumer Debt Study respondents 5.2% 6.3% 8.9% 10.7%

Student loan debt (consolidation, personal, business. **3.8**%



4.5%



19.5%

Using credit for

essential costs

of living income

could not cover

(Top 5 Responses)

10.2%

Illness, injury or

health-related

problems

"I was defrauded by

someone I was dating."

"Became a widow."

2020 2019 2021 2022 Study Study Study Study

> Job related issue (unemployment, lay-off,

reduction in pay, etc.)

"Lawyer fees from

family court."

"Addiction issues."

"Moved several times."

Seeing debt balances

remain almost the same every month, despite making payments

75.8%

Anxiety

65.7%

Feelings of

helplessness and/

or hopelessness

56.2%

Shame

Thoughts or

contemplation

of suicide

Marital or

relationship

breakdown

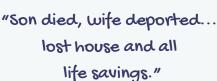


credit due to

general financial

mismanagement

Other Responses Included "Damages to rental "Lost everything due property from flooding." to house fire."



Behind the Debt

69.4%

stress

Overwhelming



36.1% Accumulating more

debt on credit accounts

Being turned down for a

bank consolidation loan



30.2% Getting collection calls, texts, letters or court notices

How did you know your **debts were becoming a problem?**

minimum payments

58.4%

Only making



19.7% Using credit to Having wages garnished make debt payments or bank account seized 3.7% Other Do you feel the stress of debt

81.7%

Constant worry

69.3%

Poor sleep

60.1%

Depression

Arguments with

spouse or partner

about money

resulted in you experiencing any of the following?



78.9%

My mental health

suffered as a result

47.3%

My physical health

suffered as a result

30.2%

My relationships

suffered as a result

13.6%

My job suffered as a result

20.2%

How would you say being in debt affected you?



about debt suffered as a result



26.6%

I felt my family

and/or children suffered as a result

My well-being was unaffected by being

(Top 5 Responses)

I wanted to manage

my debt on my own

I was embarrassed

I was worried about

I thought there was

(Top 5 Responses)

Apply for

Apply to extend credit

limits on existing debts

to make debt payments

consolidation financing

Borrow from family or friends

no solution to my situation

to ask for help

being judged

the debts I had incurred

I felt ashamed I couldn't handle

in debt



"I kept trying my best to

"There is a point in your

life where you just know that

you "got to do something"

even though it is somehow

very hard."

"My life was out of

Sands & Associates,

after that my life

control until I contacted

changed significantly."

"Borrowed from family

payments up, which left

to try to keep my

me owing more."

"Sold house and all

Changes in Financial Outlook

Over 90% of individuals surveyed said they were satisfied, if not extremely satisfied, by their choice to deal with their debts by using a Consumer Proposal

debt help has impacted your

and/or savings skills

attitude or approach to

money matters?

72.8%

57.2%

39.1%

possessions not needed."

or personal bankruptcy.

make minimum payments."

"H's this kind of crushing...

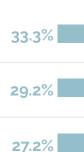
well, indebtedness, to always HAVE to work to just be able to make

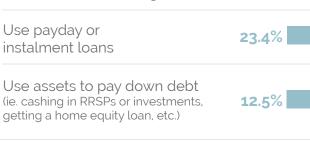
interest payments and live a totally non-extravagant life."

41.9% 29.3% Anger or Alienating yourself from irritability family or friends



65.4%





In attempting to deal with your debt,

did you do any of the following?

What is the **main positive impact** In what ways do you feel your your decision to file a Consumer experience receiving professional Proposal or Bankruptcy has had on you and/or your family?

(Highlight of responses received)

day-to-day financial management 53.4% I have a better understanding about credit and borrowing

I am more confident in my

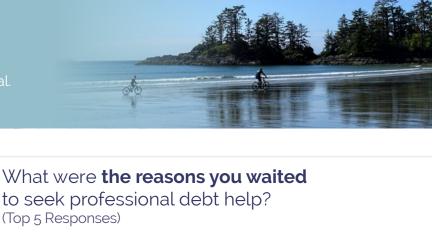
I have improved my budgeting

matters with others (family, friends, etc.) 35.9% I've gained financial skills and/

or knowledge to pass on to others

I am more open in discussing finances and general money

changed my attitude or approach



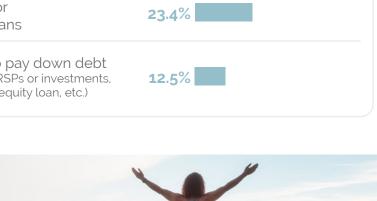
54.8%

51.2%

39.8%

31.0%

None of the above



"I have more money saved in my bank account than I ever have. Makes me so happy!"

"I feel free to now start trying to plan

"It has helped build my self-confidence."

"We have grown together on how to

manage bills and daily life matters."

for my future and my retirement."

"It showed me that it doesn't make you less of a person to ask for help."

"My kids are happier because I'm happier."

"I have respect for my money and I'm happy

my debt is being paid down - I see a bright

"The stress level of the whole family is almost

100% down from worrying about my debts."

future ahead."

5.5% I don't think my experience has

or call 1.800.661.3030.

(children, family, friends, etc.)

KNOWING IS NOT OWING.

Sands & Associates has been helping BC residents become debt-free for more than 30 years. Our full suite of Consumer Proposal, bankruptcy, and debt help services are available online and in-person at local offices across the province.

Connect with debt experts who care and get a debt-free plan that's right for you. Book your free, non-judgmental debt consultation today: www.sands-trustee.com