



## Credit Counselling Services of Newfoundland & Labrador

### The Greying of Our Caseload...

2015	38.77%	➡	55 plus
	8.82%	➡	M
	18.84%	➡	F
	11.18%	➡	Couples
2008	31.26%	➡	55 plus
	7.01%	➡	M
	10.50%	➡	F
	13.75%	➡	Couples
2001	27.62%	➡	55 plus
	7.12%	➡	M
	9.88%	➡	F
	10.62%	➡	Couples

# Presenting Issues

- ❖ Debt and managing debt
- ❖ Bankruptcy and implications
- ❖ Budgeting and money management
- ❖ Consumer behavior
  - Shopping
  - Gaming/ Gambling
  - Maintaining lifestyle
- ❖ The Future – 65+

# Observations

- ❖ Hyper sensitivity to privacy and confidentiality
- ❖ Lack of basic financial knowledge i.e. net income
- ❖ Lack of comfort with technology as an information source or tool
- ❖ Belief that Financial Institutions act in consumers interest
- ❖ Fearful of the future; particularly declining health
- ❖ Belief that “Good” or “effective” financial management skills are measured exclusively in terms of debt load
- ❖ Wills and final directions are not “common”

# In the Community



- ❖ More likely to attend if “Church” or Seniors Club sponsored
- ❖ Never ask questions
- ❖ Most likely female, rarely male; never a couple
- ❖ More likely to come “with someone”
- ❖ Daytime vs evening
- ❖ Provide clearly written and concise contact information; particularly telephone numbers
- ❖ “Door prize” and/or healthy snacks
- ❖ Hang around
- ❖ Future inquiries happen post event ... almost always

# Thank You

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