

2025

British Columbia Consumer Debt Study

BC Consumer Debt Studies are a unique long-term series, surveying thousands of British Columbians across the province over more than a decade, with aims to document frequent causes and circumstances that contribute to consumer debt issues, the impacts on individuals, and how people solve these problems.

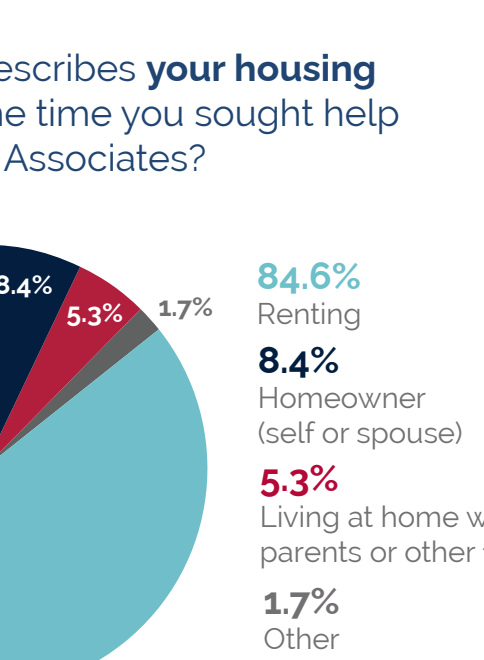
The 2025 BC Consumer Debt Study is the thirteenth annual study in this series conducted by Sands & Associates, award-winning Licensed Insolvency Trustees, who help individuals across the province deal with money problems. More than 2,300 people who used a legal debt relief process in BC participated in this year's study.

To read the full report, including highlights and candid personal insights shared by debt study participants, visit www.sands-trustee.com/debtstudy

Demographics

Age range when debt relief process started

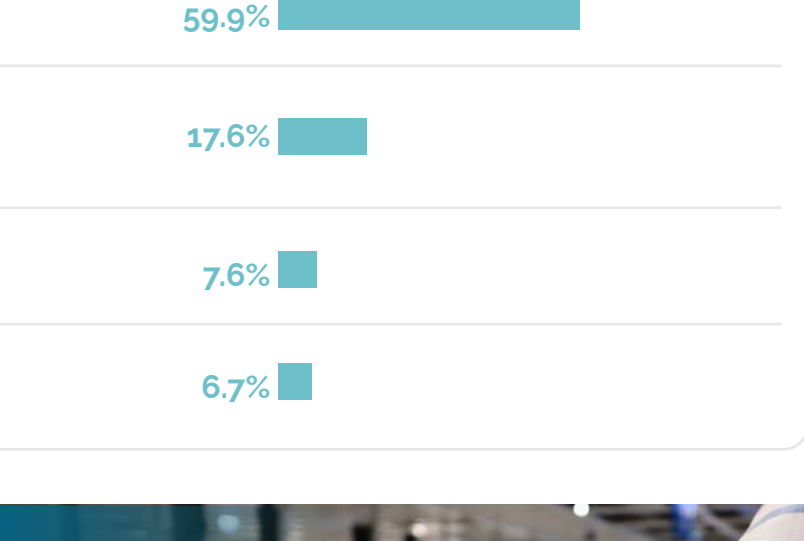
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|--------------------|--------------------|--------------------|
| 6.5% Age 18-30 | 16.5% Age 31-39 | 35.3% Age 40-54 |
| 20.9% Age 55-64 | 15.1% Age 65-74 | 5.7% Age 75+ |



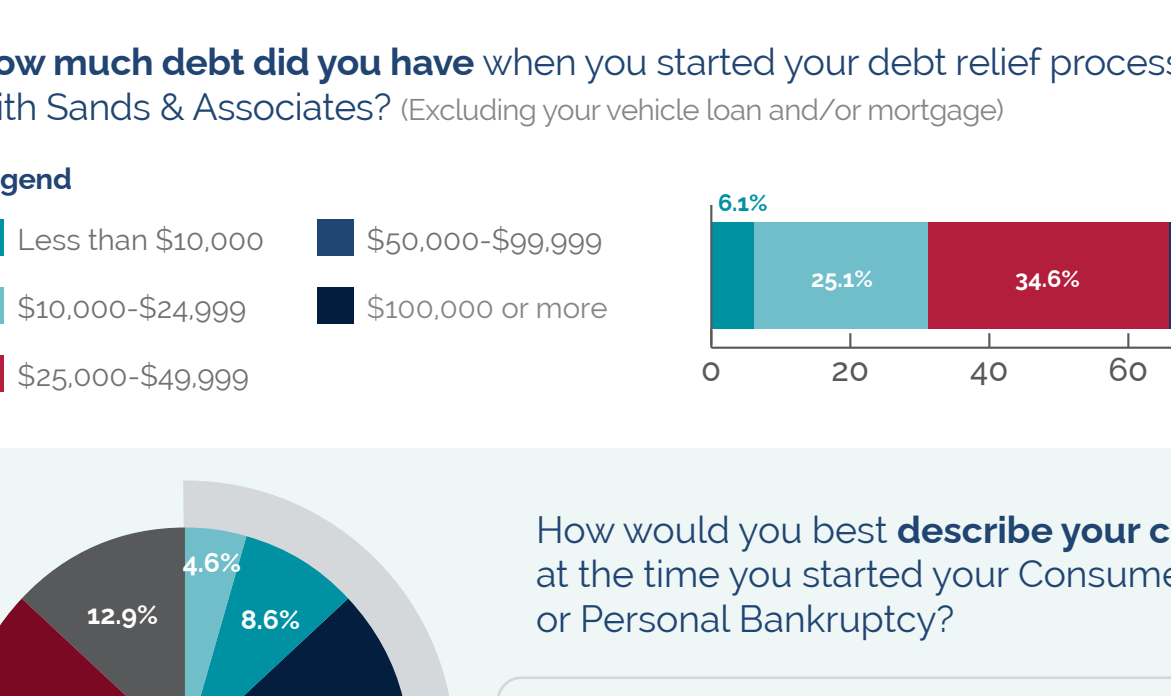
Marital status when debt relief process started



Which best describes your housing situation at the time you sought help from Sands & Associates?

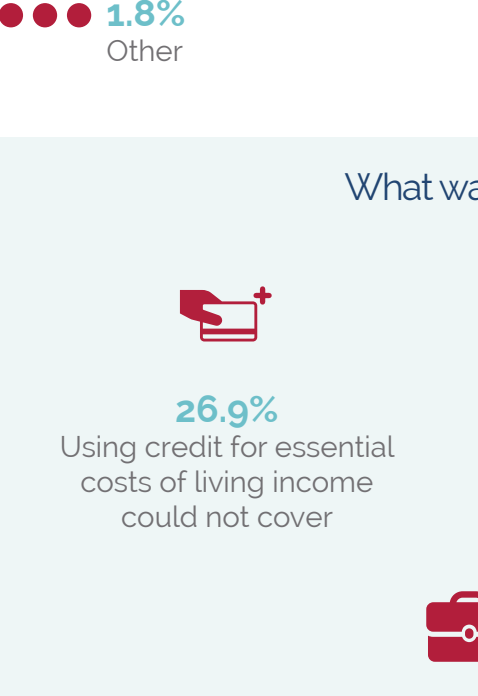
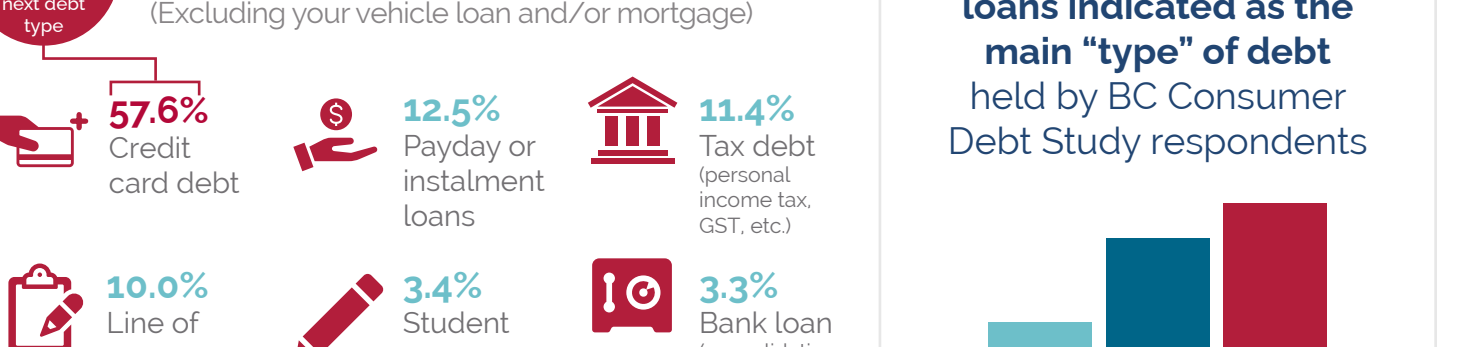


What was your primary income source at the time you sought help from Sands & Associates? (Top 4 Responses)



Consumer Debt Analysis

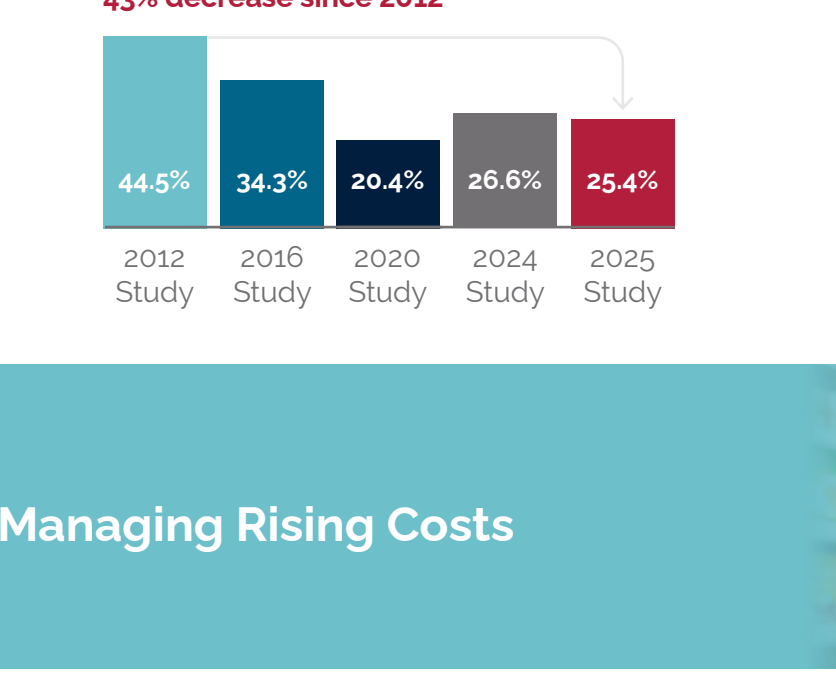
How much debt did you have when you started your debt relief process with Sands & Associates? (Excluding your vehicle loan and/or mortgage)



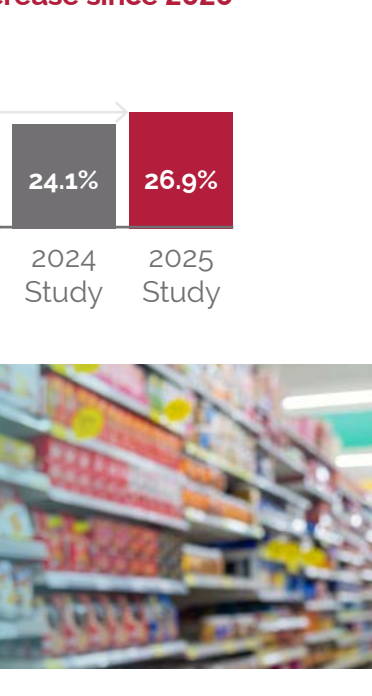
How would you best describe your credit rating at the time you started your Consumer Proposal or Personal Bankruptcy?



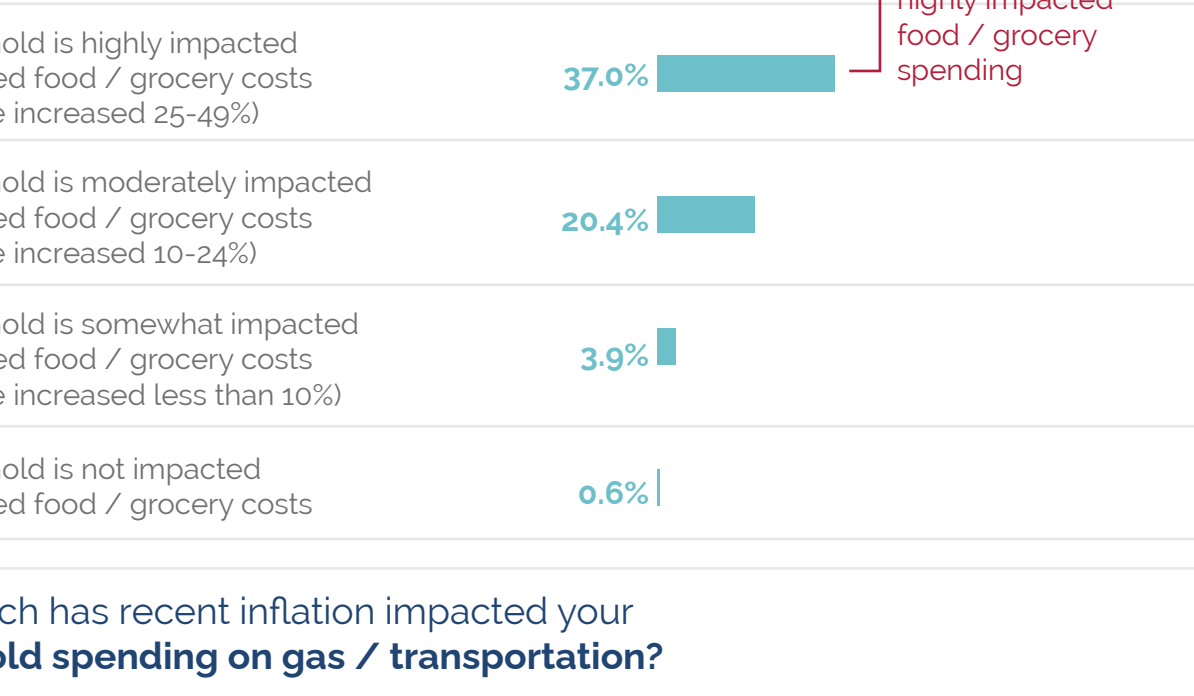
What was the main "type" of debt you had? (Excluding your vehicle loan and/or mortgage)



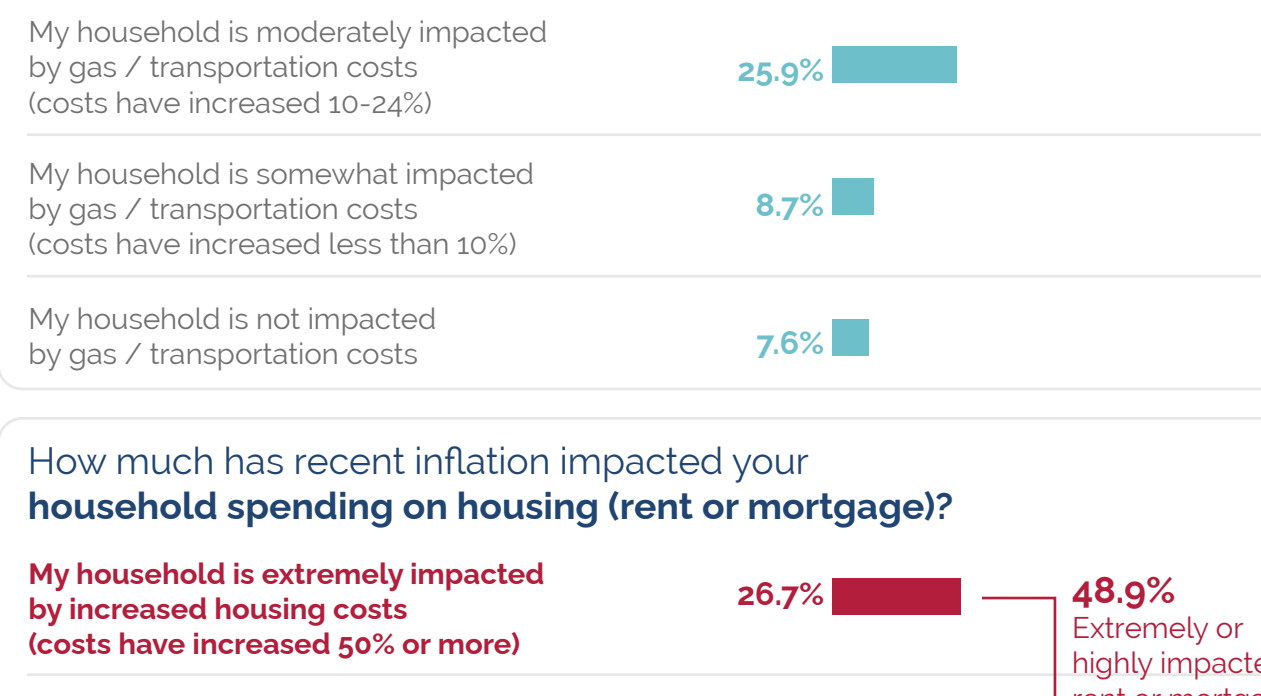
Payday or instalment loans indicated as the main "type" of debt held by BC Consumer Debt Study respondents



What was the direct main cause of your debt? (Top 5 Responses)

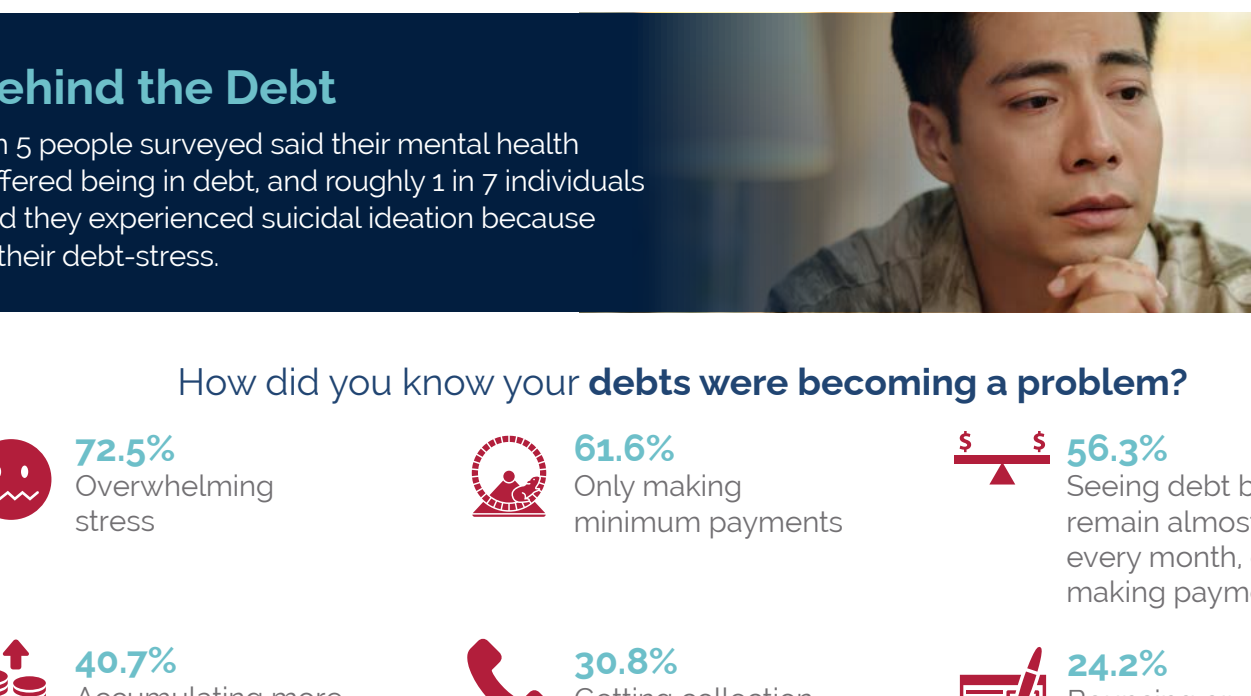


Shifts in Leading Causes of Consumer Debt



Managing Rising Costs

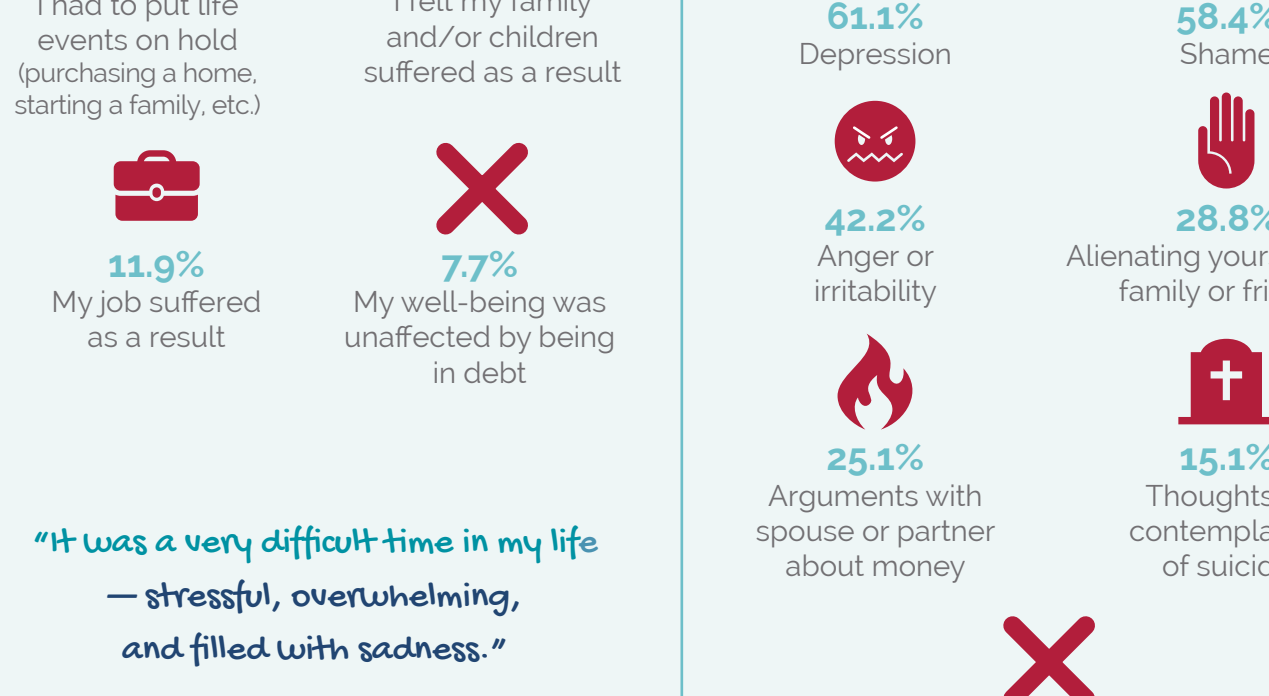
How much has recent inflation impacted your household spending on food / groceries?



How much has recent inflation impacted your household spending on gas / transportation?



How much has recent inflation impacted your household spending on housing (rent or mortgage)?



Behind the Debt

4 in 5 people surveyed said their mental health suffered being in debt, and roughly 1 in 7 individuals said they experienced suicidal ideation because of their debt-stress.

How did you know your debts were becoming a problem?

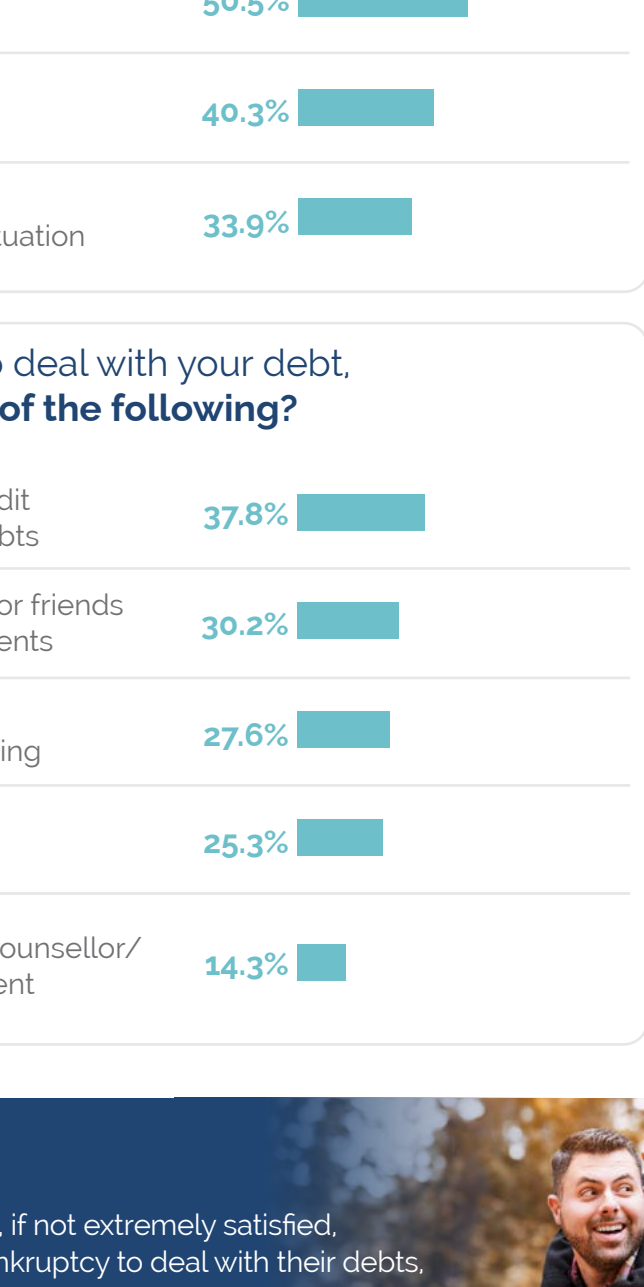


How would you say being in debt affected you?



"It was a very difficult time in my life — stressful, overwhelming, and filled with sadness."

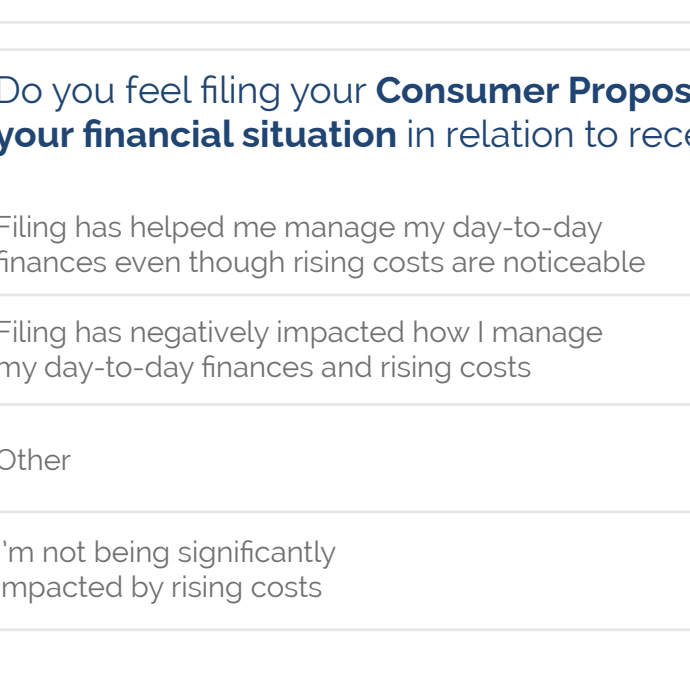
Do you feel the stress of debt resulted in you experiencing any of the following?



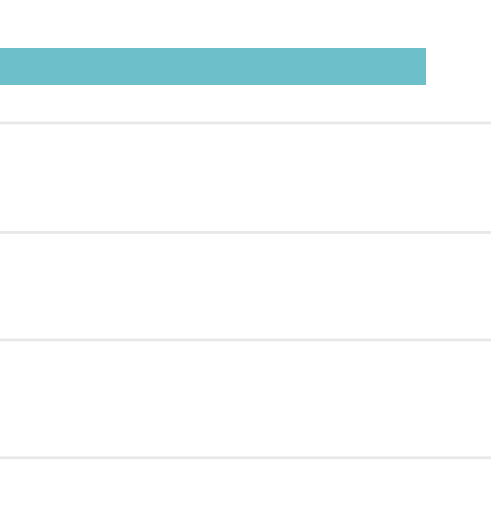
Dealing with Debt

Most consumers do not seek professional debt help right away, even when facing severe effects of debt-stress.

How long did you work on managing your debts on your own before seeking assistance from Sands & Associates?



I waited more than 2 years before seeking help



"I felt 'my debt, my responsibility'."

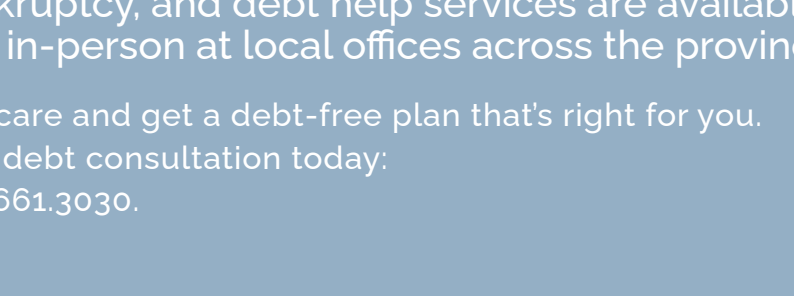
"I didn't want my credit score to go down but, I realized my health was more important than my credit score."

"Interest charges were higher than my payments per month!"

"Everything suffered — my personal life, work life, and the constant fear of missing a payment or not being able to provide for my daughter."

"It completely derailed my entire life. All of my plans. All of my hopes and dreams."

What were the reasons you waited to seek professional debt help? (Top 5 Responses)



In attempting to deal with your debt, did you do any of the following? (Top 5 Responses)

Approach to Money Matters

More than 9 in 10 consumers polled said they were satisfied, if not extremely satisfied, by their decision to file a Consumer Proposal or Personal Bankruptcy, and debt help services are available online, over the phone, and in-person at local offices across the province.

In what ways do you feel your experience receiving professional debt help has impacted your attitude or approach to money matters?

Do you feel filing your Consumer Proposal or Personal Bankruptcy impacted your financial situation in relation to recent inflation increases?

KNOWING IS NOT OWING.

Sands & Associates has been helping BC residents become debt-free for over 35 years. Our full suite of Consumer Proposal, bankruptcy, and debt help services are available online, over the phone, 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 | 1.800.661.3030.

