

Dealing with debt

—
Tips and tools to help you manage your debt



This resource adapts content from Prosper Canada’s financial literacy curriculum and the resources *Debt getting in your way?* and *Behind on bills* from the Consumer Financial Protection Bureau. We are grateful to the Government of Ontario for generously funding this resource, and to Credit Counselling Sudbury for their content consultation.

Prosper Canada

Prosper Canada is a national charity dedicated to expanding economic opportunity for Canadians living in poverty through program and policy innovation. Prosper Canada works with partners in all sectors to develop and promote financial policies, programs, and resources that transform lives and help Canadians to prosper.

Acknowledgement

This resource is one of a series of money management resources developed by Prosper Canada for people with low incomes in Canada. Inspired by the U.S. Consumer Financial Protection Bureau’s “Booklets to help talk about money” series, Prosper Canada saw the value of creating simple, colourful and non-intimidating resources that incorporated animal imagery to make the daunting topic of money more accessible and engaging.

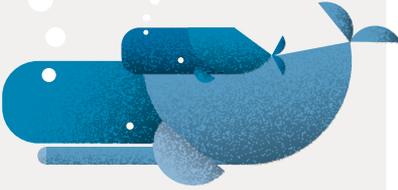
Our first resource, *Managing Your Money*, was developed specifically for Indigenous users in partnership with **Simon Brascoupé**, an Indigenous financial wellness expert and artist. This resource combined the use of imagery created by Simon with animal-related teachings about money that Simon had received from his community or drawn from his own observations of the natural world. Our subsequent booklets were developed for use by people with low incomes more generally in Canada and the animal teachings we used were drawn from non-Indigenous sources. However, we would like to gratefully acknowledge Simon’s original work as the animating inspiration for the overall design and approach for the entire booklet series.

We would also like to acknowledge that, while many cultures use animal-related teachings, we have come to understand that animals play a uniquely central role in North American Indigenous cultures, spirituality, ways of knowing and understanding the world, how this knowledge is shared, and the clan structures that shape personal identities and affiliations. Consequently, animal teachings carry deep significance in Indigenous communities and formal protocols often govern who can share animal teachings, the process for obtaining these teachings, and the ways in which they can be communicated. Going forward, we will need to ensure we take these and other cultural factors into consideration as we develop our resources.

In this moment, when all people and organizations are called to actively advance healing and reconciliation in Canada, we are committed to deepening our organizational understanding of Indigenous cultures and to broader engagement and consultation with interested Indigenous stakeholders on the future design and use of our resources. We also look forward to continuing to build the partnerships and processes we need to ensure that future resources we develop are culturally appropriate and accessible for Indigenous learners.

In this booklet

1. Your money priorities



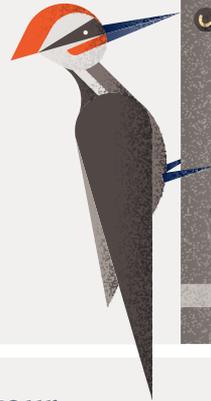
5. Making a spending plan



2. What do I owe?



6. Credit reports and credit score



3. Make a debt action plan



7. Know your rights and options



4. Tracking fluctuating expenses



It always seems impossible until it's done.

- Nelson Mandela

About this booklet

Many of us struggle to talk about money, especially when it comes to talking about debt. In Canada today, debt is one of the leading causes of stress in our lives. In fact, a 2018 survey reported that debt-related stress has increased in the last few years.¹

Many Canadian households carry debt of different kinds, such as credit card debt or mortgage debt. It is when debt becomes too much for us to manage, or when we do not have a plan to pay it off, that it can become stressful and even overwhelming. This is when it is time to have those tough conversations and make a plan to deal with debt.

Being able to reduce debt and not relying on credit to pay for everyday expenses are part of achieving financial well-being.²

This booklet provides a set of activities to help you manage your debt and provides tips on how you can reduce it. The worksheets can help you identify your money priorities, calculate what you owe and strategize how you can pay it back, even if you have a fluctuating income. These worksheets can be completed on your own, in the sequence that works best for you.

However, we also recommend working with a trusted financial coach or credit counsellor if possible.

You can do the worksheets in the order they appear, or simply use the ones that you need right now. Photocopy pages that you think you may need to use more than once, such as the budgeting sheet or debt action plan. It can be helpful to talk about finances with friends and family. Keep in mind, nobody else needs to see the information on your worksheets unless you would like them to.

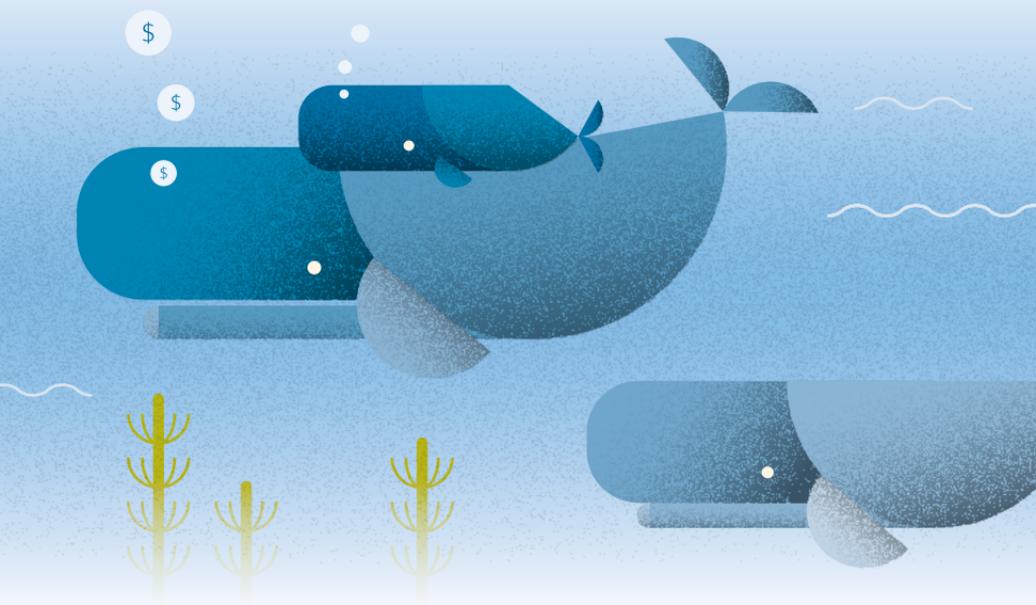
Using credit is a common practice. Many people have debt. What is important is that it is managed well so that it remains a useful money management tool, not a source of stress. Let's begin!

¹ Canadian Payroll Association, 2018

² FCAC, Backgrounder: Preliminary Findings from Canada's Financial Well-Being Survey. 2018.
<https://www.canada.ca/en/financial-consumer-agency/programs/research/backgrounder-preliminary-findings-canada-financial-wellbeing-survey.html>



01 Your money priorities



Many of us would like to have less debt.

What would it feel like to have less debt in your life? What other goals or activities would be possible? Dealing with debt can feel stressful and overwhelming when you are getting started. Consider why you want to reduce your debt. Our goals are often linked to what we value.

This worksheet will help you think about your values and goals. Setting goals is the first step in making a debt repayment plan. Think about what is motivating you towards your goal. Asking yourself these questions can help you reflect on what you value and what your priorities are. When you set goals that are in line with your personal values, you are more motivated to succeed.

Thinking about your values

Values are personal.

Your values drive your decisions. When you set goals related to your values, you are more motivated to succeed. Your values and money goals might relate to special parts of your own life, or to family members, or to your community.

Circle or highlight the values below that are most important to you.

 Achievement	 Balance	 Choice
 Courage	 Family	 Freedom
 Honesty	 Security	Other: _____

One thing I could do better to honour this value in my life:

How does honouring this value reflect in my financial picture/impact my finances:

Money priorities

There are things we need and things we want. How we pay for, or save for these things are impacted by what we value.

What are the most important priorities for you? Use the chart below to prioritize your spending. Cross out the ways of spending that are not important to you. Mark a star next to the spending you feel you don't control or have no say about. Then, prioritize your spending by writing "1" next to the most important item, "2," next to the second most important, and so on. There is no right or wrong way for the list to be arranged – only the way that looks right for *you*.

Item	Rating	Item	Rating
Housing (mortgage, rent)		Clothes and shoes	
Automobile/transit		Life insurance	
Groceries		Hobbies and leisure activities	
Bills paid on time		Television	
Furniture and home repairs		Internet	
Paying off debt		Going on vacation	
Healthcare		Dining out	
Emergency savings		Family celebrations	
Education savings for children		Other:	
Retirement savings		Other:	

Taking the first step

**Your values drive your decisions and your goals.
Your values and your choices are personal.**

The priorities you choose, and the debt management steps you choose to take, are for you to decide based on your own values and goals.

When you set goals related to your values, you will also be more motivated to succeed. As you begin to think about how to start reducing debt, keep in mind what is important to you.

Think about your values and priorities. How would reducing your debt help you to live these more fully?

With less debt I could:

The first step I'm going to make to start dealing with my debt is:

02 What do I owe?



Knowing what you owe is the first step to paying it off.

This worksheet will help you see the full picture of your debt. Although it may be difficult to face, it is an important first step. Then you can think about how to plan your debt repayment.

This worksheet will help you to:

- See the full picture of all of your debt payments
- Remember when all your payments are due
- Compare interest rates and balances owing
- Understand how much money you will be able to put toward paying off debt

This worksheet will help you to look at:

- Credit card statements
- Past due utility accounts
- Credit reports
- Collection letters
- CRA Notice of Assessment

As you fill in the worksheet, start to think about how much you are able to put towards paying off this amount each month. Other worksheets will explore some strategies for debt repayment and making a budget.

Tracking your debt

How much money do I owe?

Use this table to write down all of the debt you currently have. This list should include credit cards, loans, collections, judgements, past due utility accounts, dental bills and taxes. The list should also include any debt you owe to family or friends and debt on your credit report that you are responsible for. Circle any debts that are in collections.

Tip: Keep a copy of all of your credit card bills and loan information in a folder or binder. You can easily access them and keep track of payments if they are all in one place. This could include: credit card statements, line of credit statements, bill payment records, letters sent to creditors.

Who you owe money to	Amount you owe	Monthly payment	Payment due date	Interest rate	Notes- including any fees
Totals					

Do you have enough income right now to comfortably pay the listed debt payments?

What actions could you start to take to help you get out of debt?

Making trade-offs for the future

Small increases in the amount you pay each month can make a big difference.

This chart shows the difference in how long it will take to pay off \$1,000 owed on a credit card at a 20% interest rate, with a difference of just \$10 each month.³

See what trade-offs you can make to put a little bit more towards your debt repayment each month.

Amount owing	Interest rate	Amount paid each month	Amount of time to pay off debt
\$1,000	20%	\$30	4 years 2 months
\$1,000	20%	\$40	2 years 9 months
\$1,000	20%	\$50	2 years 1 month
\$1,000	20%	\$60	1 year 8 months
\$1,000	20%	\$70	1 year 5 months

If you are going to start paying off your debt, or start increasing the amount of money you are currently paying, you will need to find the money somewhere in your budget right now.

Think about the things you currently spend money on that are less necessary right now. Which would you be willing to “trade off,” to find an extra \$10 – or more – a month for your debt payments?

³ FCAC. Credit Card Payment Calculator. 2018. <http://itools-ioutils.fcac-acfc.gc.ca/ccpc-cpcc/ccpc-cpcc-eng.aspx>

03 Making a debt — action plan



Imagine how it would feel to be debt free.

Once you're ready to start tackling your debt and have a clear sense of how much you owe, your next step is to make an action plan. Use this worksheet to think about your debt repayment goals, the steps you can take now, and the help you will need along the way.

This worksheet will help you:

- Set goals to build toward the future you want
- Take steps to get a handle on debt
- Identify resources that can help you
- Track your progress
- Pick a payback strategy that works for you

Reflect on the values and priorities that are most important to you. See if they are reflected in your goal. For example, if you value family and want your children to receive post-secondary education, your goal could be to reduce debt so you can put the money towards saving for their RESP (Registered Education Savings Plan).

Debt action plan

Start making your goals a reality.

Set a goal, make a plan, and consider what resources can help you.

Use this worksheet to write down action steps you will take to start paying off your debt, who can help you, and when you will complete

the steps. Consider choosing the “snowball” or “avalanche” approach (explained on the other side of the page). Would you feel better starting with a quick result, or a long term strategy?



The steps I'll take	Resources, people, or agencies who can help me	Date I will complete
<i>Pay \$20 more on my credit card each month.</i>	<i>My family and I will reduce our entertainment spending by \$20 each month.</i>	<i>Two years from now I will have completed the payments.</i>
<i>Pay off my outstanding line of credit of \$500 so that one of my smaller debts is paid off in full.</i>	<i>I will make an appointment with my local credit counsellor to help make a plan.</i>	<i>I will make the appointment this week.</i>

My motivation to pay off my debt is:

Once I pay off my debt I will be able to:

A step further

Snowball or avalanche?

If your goal is to reduce your debt, and you can pay more than your scheduled monthly payments, choose a strategy that helps to reduce your debt more quickly.



“Snowball” method

Focus on the smallest debt first. After you have made all of your minimum payments, increase your payment on the smallest debt. After it’s paid off, add that amount to your payment on the next smallest debt.

Seeing the progress of paying off your small debts can be very motivating. A disadvantage of this method is if your larger debts have higher interest rates and fees you might pay more overall if you pay off the smaller ones first.



“Avalanche” method

Focus on the debt with the highest interest rate first. After you’ve made all your minimum payments, increase your payment on the debt that has the highest interest rate. After it’s paid off, add that amount to your payment on the next highest-rate debt.

An advantage of this method is that you get rid of the most expensive debt first. By paying off the debts that charge you the highest interest and fees, your money could go further. A disadvantage is that it can be harder to feel like you’re making progress quickly.

The method I want to use is:

It will be the best choice for me because:

04 Tracking fluctuating expenses



Knowing your spending needs can help prevent borrowing more money in the future

Unexpected expenses can make it harder to pay off debts. Think about some of the unexpected expenses you had this past year. Consider how much money these cost you at the time, and whether any of these are likely to happen again. Use this worksheet to plan ahead for emergency or fluctuating expenses. If you can make a plan to pay for these this year, you'll be less likely to borrow more money.

This worksheet will help you to:

- Remember and write down expenses that led to debt last year
- Plan for expenses that could lead to debt this year
- Take action to keep these kinds of expenses from turning into new debt

Examples of fluctuating or unexpected expenses could include:

- Back-to-school expenses
- Extra heating or hydro costs during the winter
- Gift-giving times of year
- Repairing your car

My unexpected expenses last year

Use the chart to document expenses you had at different times over the past year. Estimate the cost of this expense. If your income was seasonal, draw a box around the months you received money. Then, make a note if this expense is likely to be repeated this coming year.

Month	Expense	Estimated cost	Could this expense happen again this year?
January			
February			
March			
April			
May			
June			
July			
August			
September			
October			
November			
December			

Beware of impulse buying

Sometimes we end up spending too much because we act impulsively or “splurge” on something we don’t really need. This can lead to regrets or “buyers remorse” later, especially if it’s a purchase we can’t return.

Think about times when this happened to you in the last year when you acted impulsively. What were you feeling or struggling with that made you spend too much? Use the chart below to brainstorm what you could do differently if the temptation to splurge happens again.

Time of year	What was the splurge, and why did it happen?	How much did it cost?	What could I do differently?
End of the winter	<i>I had a very bad week and just wanted something new and fun, so I bought a new purse.</i>	\$100	<i>Talk to a friend about how I’m feeling instead of spending money. Put aside \$20 towards a purchase later on. Spend \$15 to take myself to the movies instead.</i>

Steps to prevent future debt

Think about the unexpected expenses that might happen again this year. Consider what steps you could take to prevent them from adding to your debt. For example:



Make saving automatic

Set up an automatic transaction to your savings account each month – even \$10 per month can add up.



Save on monthly bills

Check to see if you are eligible for energy assistance programs to lower your monthly costs. Negotiate a better deal on your cell phone or internet plan.



Plan ahead

Look for spikes in the year when more money will come in, such as a tax refund. Plan to save this money for future expenses or emergencies.

This year, when I receive or save _____ I will set aside \$_____ for _____.

The true cost of borrowing

Saving up even a few hundred dollars for an emergency expense can make a big difference in the true cost. Compare the different kinds of borrowing shown below, with different interest rates of repaying:

Payment method	Cost of item	Interest or fees	Total cost of item
Cash	\$300	\$0	\$300
Credit card (making minimum payment)*	\$300	\$48.13	\$348.13
Payday loan (repaid late after 2 months)**	\$300	\$103	\$403

* Credit card making minimum \$20 payment at 20% interest rate, repaying over 1 year and 6 months

** \$40 fee for late payment + \$63 initial borrowing charges for the \$300 payday loan. (<https://www.canada.ca/en/financial-consumer-agency/services/loans/payday-loans.html#toc3>)

05 Making a spending plan



This worksheet helps you set a spending plan for each week, based on the money you have coming in and going out that month.

To use this worksheet you'll need to:

- Know your amount of income each month, or week, from different sources
- Know your expected expenses each week
- Be able to track your actual spending each week

Use this worksheet by filling it in one week at a time:

1. Starting with Week 1, fill in your expected income from different sources in that week. Add up the total.
2. Write in the expenses you expect to have that week, and their amounts. These are your planned expenses. Add up the total.
3. At the end of the week, write in how much you ended up spending. These are your actual expenses. Add up the total.
4. See how the week turned out. Review whether your total expenses were different from your plan. Review whether your expenses were more or less than your total income. Make adjustments as needed for the following week.
5. Move on to Week 2, repeating steps 1-4.

How do I make choices in tight months?

You may have months where you have to make tough choices and prioritize one payment over another.

This can be influenced by personal factors such as:

- Your capacity or ability to pay off the debt
- If the debt or expense relates to essential life needs (such as housing, utilities)
- If the person you owe could take legal action for not paying the debt

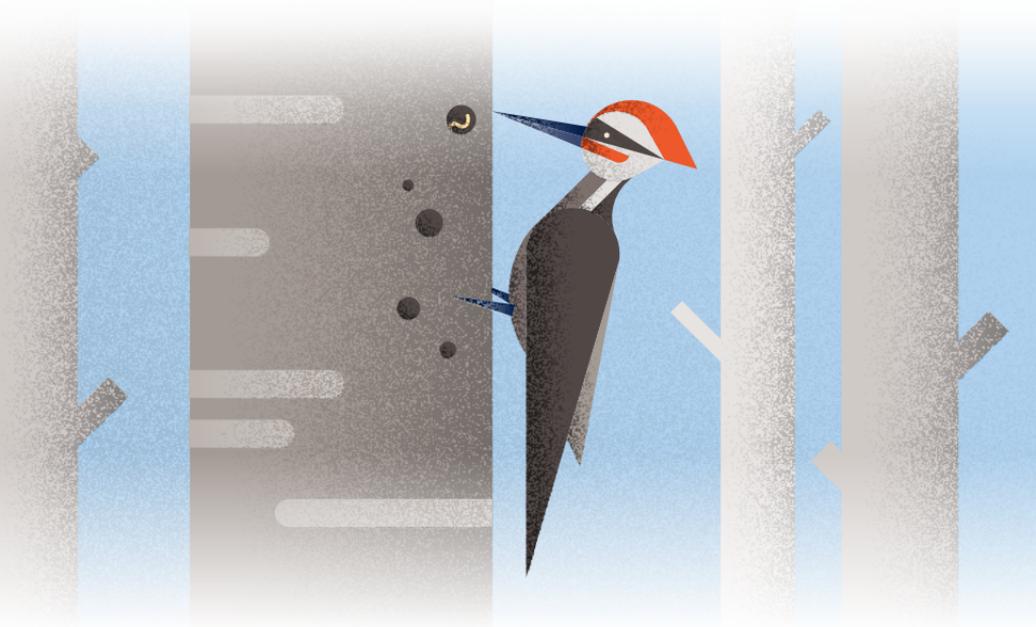
Use this worksheet to write down what debts you currently owe and decide the best payoff order for you.

Type of bill or expense	Amount due	When it is due	Priority?	Consequences of not paying it on time

Tips that can help

- If you have to miss a payment, call your creditors. You may be able to make a short-term arrangement such as negotiating not having to pay the late payment fee if you are in good standing with the creditor.
- One strategy is to rotate the bills you pay each month. While not ideal, this may prevent you from losing your car or house, having a utility shut off, or getting into a serious default on a loan.
- Timing matters. Consequences for not paying bills vary. For example, if you do not pay your utility bills, you may risk losing service. Some payments that are received within 30 days of their due date will not affect your credit report. Prioritize your bill payments based on greatest need and least harmful consequences.
- If you are often late with a particular bill, try to negotiate a new due date. Line up payment dates with the dates you receive income or benefits.

06 Your credit report and credit score



Knowing your credit history is an important part of managing your debt

Your credit report has information about your past and present personal and financial situation. It contains a record of your bill-paying history, public record information, and prior inquiries by creditors into your credit history. Lenders use your credit report to decide if they should give you credit. It can also affect the rate of interest they give you on the form of credit (such as a loan). Credit reports may be used by landlords, employers and lenders – with your permission.

It is important that you get your free credit report once a year to check for any errors. The information on this page will help you:

- Get free copies of your credit reports
- Understand what's included in your credit reports
- Check your credit report for errors and signs of identity theft
- Dispute any errors you find

Reviewing your credit report

Get a free copy of your credit reports

There are two main credit bureaus in Canada: Equifax and TransUnion. The information they collect may be different, so it is important to check both reports once a year. You can get a free copy of your credit report at:

Equifax: <https://www.consumer.equifax.ca/personal/education/credit-report/how-to-get-a-free-credit-report/>

TransUnion: <https://transunion.ca/product/credit-report>

Why it's important to know your credit score

It is very important to know what is in your credit report. But a credit score is a number that matches your credit history. If you know your history is good, your score will be good. You can get your credit report for free, but it usually costs money to find out your credit score.

Lenders use your credit report and score to see how risky it would be for them to lend you money. While they are very important, credit scores are usually not the only things a lender will look at. They will also consider factors such as income, job or your personal assets.

Checking for errors on your credit report

Errors on your credit reports, or fraud caused by identity theft, can make

borrowing more expensive or prevent you from getting credit. Read your credit report to confirm it only contains information about you. Make sure the information in it is correct. Protect your identity! The types of errors on credit reports include:

Incorrect personal information

Make sure your name, SIN (Social Insurance Number), address, employment and contact information are all up to date.

Incorrect account information

If there is an account on your report you do not recognize, you may be the victim of identity theft.

Sometimes an account that is yours can appear on your report more than once and this can affect your score.

Check to make sure the information listed about the account is correct, including your credit limit, balance owed (as of the date the information was reported) and payment history.

Uninvited inquiries

Make sure you have given permission to view your credit report to anyone listed under your inquiries.

No one should see your credit report unless you say they can.

Too many inquiries may have a bad effect on your score. (Some people's scores won't be affected by a high number of inquiries. It depends on the other information in your credit file).

Complete the credit report review checklist

Information you will need:

Double-check your name (including spelling), SIN number, current address and telephone number.

Are your previous addresses listed correctly?

Is your employment history correct?

Is everything listed in the personal information section correct

Review each item under the credit account (trade account) section. Do these belong to you? Are the accounts listed as open currently open?

Is the status of your accounts accurately described?

Are there accounts where you are listed as an authorized user, co-signer, or joint owner? Is the listing accurate?

Are accounts that you closed listed as "closed by the consumer"?

Correcting errors on your credit report

Review the steps to fix errors on your report:

1. Find the documents to prove there is an error. For instance, if the report says you did not pay a bill, find proof that shows you made the payment.
2. Make a copy of your documented proof.
3. Call the credit bureau and explain the error. Find out what they need from you so that they can do a check on the item in dispute.
4. Fill out the dispute form found on the credit bureau website. Include all the information needed to check into and correct the error. This process can take up to 30 days.
5. The credit bureau will contact the creditor or financial institution to confirm that an error was made.
6. If they agree an error was made, the credit bureau has 30 days to correct the error on your report (90 days in Alberta).
7. If the financial institution does not think there was an error, you can still write a statement explaining your side of the story. The credit bureau will add this to your report.
8. You can also contact the financial institution to register a complaint. By law, all financial institutions in Canada must have a process for resolving complaints from customers.

If you would like to dispute an item that appears on your credit report, the following links describe the steps you can take with each credit bureau:

Equifax: <https://www.consumer.equifax.ca/personal/dispute-credit-report/>

TransUnion: <https://transunion.ca/assistance/credit-report-disputes>



07 Know your rights and options



When dealing with debt, there can be some difficult situations where you may need help.

If you are dealing with creditors, or collection agencies, there are steps you can take to ensure you are communicating clearly. It is also important to know your rights and options.

One option for taking control of your financial situation is to contact your creditors. You may be able to renegotiate the terms of your debt. The best approach is to have a plan to propose.

The plan should be realistic and one that you can achieve. You can ask for:

- Lower payments
- Lower interest rates or
- A longer time frame within which to pay in full

Many creditors will be willing to help and advise you on dealing with your debt. Others may be more aggressive and intimidating in the collection process.

This worksheet describes options for what to do if you need help with significant debt issues.

Dealing with creditors

Dealing with creditors by phone

Keep your temper and be polite. Ask for your creditor's help, rather than telling them what to do. If the person you talk with is not helpful, ask to speak to his or her supervisor. Try to deal with the same person each time you call. Keep in touch until the problem is solved. Ask for any agreements to be put in writing.

Speak to someone who is in charge, such as a:

- Bank or credit union branch manager, collections supervisor, or loan officer
- Finance company branch manager
- Retail or department store collection supervisor or credit manager

Keep a record of the conversation. This should include:

- Company name
- Date and time
- Phone number
- Description of what was said and any agreements.
- Name of the person you spoke to

Tips for creating a debt repayment plan

- **Be realistic.** Offer a payment that you are sure you can afford.
- **Be reasonable.** Creditors will want to get paid back within a reasonable amount of time. The longest time frames are three to five years.
- **Missing a payment could put your proposal in danger.** Don't make promises you can't keep.
- **Be specific.** Make the details of your proposal clear. Tell the creditor when you will contact them. Be sure that you follow through.

Dealing with creditors by mail or email

In a letter, you could include:

- Your reason for the letter
- Your employment status
- A copy of a recent pay stub
- A monthly expense sheet
- Your reasons why you cannot make payment
- Your proposed debt repayment plan

Remember:

- Never mail cash
- Keep a copy of all your cheques, receipts, money orders, and letters

Beware of debt settlement companies

Some for-profit companies claim they can negotiate a deal with creditors and help you deal with debt – for a fee. Watch out for:

- High pressure sales tactics
- High fees
- Unrealistic promises
- Delaying your payments to creditors
- Misleading guarantees

Dealing with a collection agency

If a collection agency is calling you, **you have the right** to:

- Be told in writing that your account has been turned over to collections
- Confidentiality: A collection agency cannot discuss your debt with anyone other than your creditor or a co-signer, unless you give them permission
- Ask to be contacted in writing only. The calls will then stop.
- Ask for a statement of account every six months that shows the amounts you have paid and the balance you owe

A collection agency **cannot**:

- Try to collect debt without writing to you first
- Discuss your debt with anyone but you
- Use threats or language to frighten and intimidate you
- Pressure you to repay the debt to the point of harassment
- Give you false or misleading information
- Communicate or attempt to communicate with you without identifying themselves, saying who is owed the money and stating the amount owed
- Pretend to be a lawyer or legal authority
- Involve police or send you to jail
- Contact you during prohibited hours (these times vary from one province or territory to another)
- Take you to court without permission from your creditor
- Take your property
- Continue to demand payment from a person who claims not to owe the money, unless the agency first takes all reasonable steps to ensure that the person does, in fact, owe the money

If you speak to someone from a collections agency:

- Ask the name of the person you are speaking with, and where they are from
- Keep a written log of all contact, when it happened, and what is discussed
- Have this information ready if you make a complaint against a collections agency

Get more help dealing with debt

If you need assistance to deal with significant debt issues, there are several options available to you in Canada.

Contact creditors yourself or with the help of a financial coach

You can call creditors yourself to negotiate your interest rate or payment terms. If you are having trouble making payments, the creditor may work out an arrangement with you that you can manage. Just remember to be realistic as to how much you can pay each month and be sure that you follow through. Make sure you get all agreements in writing.

Meet with a credit counsellor

Connect with a not-for-profit credit counselling agency in your community. They can help with budgeting, debt management or debt consolidation. Some offer free workshops on money management. There may be fees for their services - be sure to ask.

Meet with a licensed insolvency trustee

A trustee is governed by the Bankruptcy and Insolvency Act to help individuals file a consumer proposal or bankruptcy. This can help you to reduce or wipe out your debt. There are fees involved and a trustee will work with you to determine which option is best for you.

Calls are free. Before you act, call around and ask about the services each organization can provide for your specific situation. If it helps, talk to someone you trust to help make your final decision.

Beware!

Some for-profit companies claim they can negotiate a deal with creditors and help you deal with debt – for a fee. This may be a scam.



Resources: Learn more

These resources are all recommended Canadian sites, but the list is not complete. Remember to search for provincial websites to find out more about services and benefits you can access where you live.

About credit and debt

Consumer Protection Handbook - Collection Agencies

www.consumerhandbook.ca >
Entire Collection > Financial >
Collection Agencies

<http://www.consumerhandbook.ca/en/topics/financial/collection-agencies>

Employment and Social Development Canada (ESDC) - Paying back your student loan

[Canada.ca](http://www.canada.ca) > Employment and Social Development Canada > Education > Apply for Canada Student Loans - Overview

<https://www.canada.ca/en/employment-social-development/services/education/student-loan/pay-back.html>

Financial Consumer Agency of Canada (FCAC) – Credit Card Payment Calculator

[Canada.ca](http://www.canada.ca) > Money and finances > Debt and borrowing > Credit cards

<http://itools-ioutils.fcac-acfc.gc.ca/ccpc-cpcc/ccpc-cpcc-eng.aspx>

FCAC – Loans and lines of credit

<https://www.canada.ca/en/financial-consumer-agency/services/loans.html>

FCAC – Reading your credit report

[Canada.ca](http://www.canada.ca) > Money and finances > Debt and borrowing > Credit reports and scores

<https://www.canada.ca/en/financial-consumer-agency/services/credit-reports-score/understand-credit-report.html>

GetSmarterAboutMoney.ca - Pay off Credit Cards & Debt calculator

<https://www.getsmarteraboutmoney.ca/calculators/pay-off-credit-cards-debt/>

Help with credit counselling and debt management

Credit Counselling Canada

<http://creditcounsellingcanada.ca/locate-a-counsellor/>

Free, unbiased credit counselling services can be found across Canada through Credit Counselling Canada. These services are delivered by a few different agencies, such as Credit Canada, Credit Counselling Society, Money Mentors, and many others. Use the link above to locate the agency nearest you.

Office of the Superintendent of Bankruptcy Canada

<http://www.ic.gc.ca/eic/site/bsf-osb.nsf/eng/bro2051.html>

Find a licenced insolvency trustee and get more information on consumer proposals or bankruptcy.

About identity theft

Royal Canadian Mounted Police (RCMP) – Identity Theft and Identity Fraud

www.rcmp-grc.gc.ca › Scams and Fraud › Identity Theft and Identity Fraud

<http://www.rcmp-grc.gc.ca/scams-fraudes/id-theft-vol-eng.htm>

Canadian Anti-Fraud Centre – Report an incident

<http://www.antifraudcentre-centreantifraude.ca/reportincident-signalerincident/index-eng.htm>

Notes

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