



Getting help with debt

Debt is the money you've borrowed and need to repay. The amount of debt usually includes the amount you borrowed plus an additional fee called interest. The amount of interest is usually shown as a percentage of the money borrowed.

Having debt means that you're spending more money than you're making. When you're not watching your money, debt can catch you by surprise. Debt management is a way of paying down your debt by planning your finances.



Where can you find help to manage your debt?

A credit counsellor can help you make a plan to manage your debt. A non-profit credit counselling agency will help you for free or at a low cost.

There's also lots of information online about managing debt.



Debt management resources:

"Financial Goal Calculator" is a tool designed by the Financial Consumer Agency of Canada to help you manage your debt and savings goals. Check it out at: <https://itools-ioutils.fcac-acfc.gc.ca/FGC-COF/home-accueil-eng.aspx>

"Dealing with debt: Tips and tools to help you manage your debt" is a debt management toolkit developed by Prosper Canada. Check it out at: <https://learninghub.prospercanada.org/knowledge/dealing-with-debt/#english>

Credit Counselling Canada has a list of non-profit credit counselling agencies in communities across Canada: <https://creditcounsellingcanada.ca/>

"Managing debt" is an online tool from the Government of Canada to help you understand your debt and how to pay it off. Check it out at: www.canada.ca/en/financial-consumer-agency/services/debt.html