

Media Release

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Are You a Financial Saboteur? Credit Canada Can Help You Help Yourself!



Saboteur : a person who commits or practices sabotage aka. the "**Self-Sabotager**".




Over the last 40 years of individual and couple counselling, our expert team at Credit Canada has accumulated a wealth of knowledge and experience that has led to certain conclusions about the connection between human dynamics/behaviour and the handling of money. We have come to realize that the handling, saving, and spending of money has an undeniable emotional component to it that is more powerful for some than others. There are some who can stick to a budget and treat money quite benignly and objectively in terms of credits and debits; but there is also a large segment of the population whose behaviour, beliefs, and habits appear to work in direct competition with their stated goals. In essence, one may say that the individual is actually working to sabotage their own financial success, either deliberately or without conscious awareness of their own actions and the repercussions of those actions.


To be clear, we are not referring to those who have sunken into financial difficulty due to a sudden crisis such as job loss, illness/disability, marital breakdown, etc. We are speaking about those who seem to repeatedly "create" financial chaos in their lives, especially at times when things are starting to look brighter and more hopeful.


Specifically, we are focusing on individuals who, from every angle, should be able to manage their finances very easily and yet continually find themselves in financial crises, month after month.


Our credit counsellors have been able to weed out and differentiate the real, tangible reasons why someone may have run into a rough financial patch from the vague, all-encompassing reasons that others offer to explain themselves and their behaviour.

You yourself may have heard a couple of these excuses from "self-sabotagers" or maybe even said them yourself softly in your sleep:

-  Why should I create a budget if I don't have enough money to budget with?
-  The cost of living is too high these days. Things aren't as cheap as they used to be. It's too hard to make ends meet.
-  If it were not for the creditors, I would not be in this trouble. The companies just keep sending me applications then raise my credit limits without telling me. They allowed me to spend more than I wanted to.

 My children are always asking for things and I always end up having to buy what they want. If I say “no”, they’ll feel left out. I don’t want my children to feel different from the neighbours’ children.

 I work long hours, so that’s why I can’t keep up with my utility bills. That’s also the reason why my phone was cut.

 I’m too busy. I just don’t have time to read financial books or learn about retirement planning.

These are *victim* stories. Many individuals have convinced themselves that their financial life is out their control and is in fact, controlled by external forces, such as the economy, their creditors, their family/children, their jobs and their apparent lack of free time.

You may be asking yourself, “Am I a “self-sabotager”? Have I ever blamed a third party for my financial situation? Well - wonder no more; here is a quiz to help you figure out if you have some traits/behaviours in common to a “self-sabotager”:

- Do you ignore your debts until it is too late to make payments? 1) Sometimes 2) All the time! 3) Never!
- Do you put large purchases on your credit cards knowing you will not be able to make the payment? 1) Sometimes 2) All the time! 3) Never!
- Do you continue to fill out all credit card applications mailed out to you? 1) Sometimes 2) All the time! 3) Never!
- Do you go shopping when you are depressed or have received bad news? 1) Sometimes 2) All the time! 3) Never!
- Are you always trying to keep up with the “Jones’s”? 1) Sometimes 2) All the time! 3) Never!
- Are you living a lifestyle beyond your means? 1) Sometimes 2) All the time! 3) Never!
- Do you put money into savings or your RRSP, only to withdraw it again? 1) Sometimes 2) All the time! 3) Never!
- Do you look at people with money and think they are somehow “bad” or “greedy”? 1) Sometimes 2) All the time! 3) Never!

The Verdict
If you answered more than four " All the time! ": You are a "Self-Sabotager". You are on the VIP guest list and are passing by the line to the “self-sabotager” club. But don't rush into the club. Contact one of our counsellors and discuss possible budgeting alternatives that suit your lifestyle and your goals, we can help! Let's talk.
If you answered more than four " Sometimes! ": You're waiting in line to get into the "self-sabotager" club. Stop waiting, help is at your finger tips. Make an appointment with your counsellor and find out the alternative on how you can realize all your dreams.
If you answered more than four " Never! ": You're the host of the new classy "deep pockets" club that opened down the street. You are the person who can help your friends and relatives avoid being the "self-sabotager", spread the word about your budgeting skills and how Credit Canada can help your friends!

Credit Canada is a non-profit, charitable organization that provides credit counselling and education programs to financially troubled individuals. The agency has been serving the community for more than 40 years and is an accredited member of the Ontario Association of Credit Counselling Services and a member of Credit Counselling Canada.

To schedule an appointment or to speak to a counsellor immediately please contact Credit Canada at 416-228-3328 or 1-800-267-2272. Also, visit www.creditcanada.com for free online assessments.

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