

Helping Canadians See Life More Clearly



**Credit
Canada**

2025 Impact Report

Letter from the CEO



Two things became unmistakably clear this past year: First, Canadians are carrying more debt than ever before. And second, they are seeking help in record numbers.

For Credit Canada, this was a year of bold innovation and renewed clarity about who we are and what we provide to address the increasing need for our services.

Across the country, financial pressure intensified. According to TransUnion, total non-mortgage debt climbed to \$673 billion, with the average balance per person reaching \$27,100. These are massive numbers. But we don't serve numbers. We serve people. Lots of people.

We received over 37,000 inquiries from Canadians seeking support in 2025—a 39% increase over last year. September was the busiest month in our 60-year history.

That tells us a few important things: The financial stress Canadians are feeling is real. And growing. But it also tells us something hopeful: When people need help, they look for trusted, non-profit advice, guidance, and support.

This year marked the first full year of Mariposa, our AI-powered debt management agent—the first of its kind in non-profit credit counselling anywhere in the world. Built on six decades of experience and grounded in the standards and compassion of our certified Credit Counsellors, Mariposa expands access to support 24/7. Technology, when used effectively, doesn't replace compassion. It scales it.

We also stepped more visibly into the public conversation about debt. Our national "See Life More Clearly" campaign met Canadians in their daily routines. During Financial Literacy Month, we reached over 18 million

Canadians through earned media at top-tier outlets like CBC's Marketplace, The Globe and Mail, and the Canadian Press, along with influencer partnerships on social media. We encouraged Canadians to "flip the switch" on their money and find their financial lightbulb or "aha" moment. This work reinforced a simple truth: clarity leads to confidence, and confidence leads to action.

At the same time, our team delivered tangible results: over 10,000 one-on-one counselling sessions and \$24 million in debt managed and resolved.

Behind every statistic is a turning point. A mother who stopped collection calls. A professional who escaped the payday loan cycle. A student who regained financial control. A frontline worker who found stability. Stress relief. A plan. Dignity. Hope. That is the real impact.

The need for trusted support is accelerating. We will continue to meet Canadians where they are, combining human expertise, digital innovation, and evidence-based education.

To our partners, staff, Board of Directors, and the Canadians who trusted us—thank you.

We remain committed to helping Canadians see beyond their debt, so they can see life more clearly and step forward with confidence into what comes next.

A handwritten signature in black ink, appearing to read "Bruce Sellery".

Bruce Sellery
CEO, Credit Canada



Who We Are

For 60 years, Credit Canada has been a lifeline for millions of people, helping them break free from the weight of debt and reclaim their financial confidence. As Canada's first and longest-standing non-profit credit counselling agency, we offer more than just advice—we provide the education, tools, and support Canadians need to change their relationship with money and live life, debt-free.

Our Mission

We help people get out of debt, so they can get back into life.

Our Vision

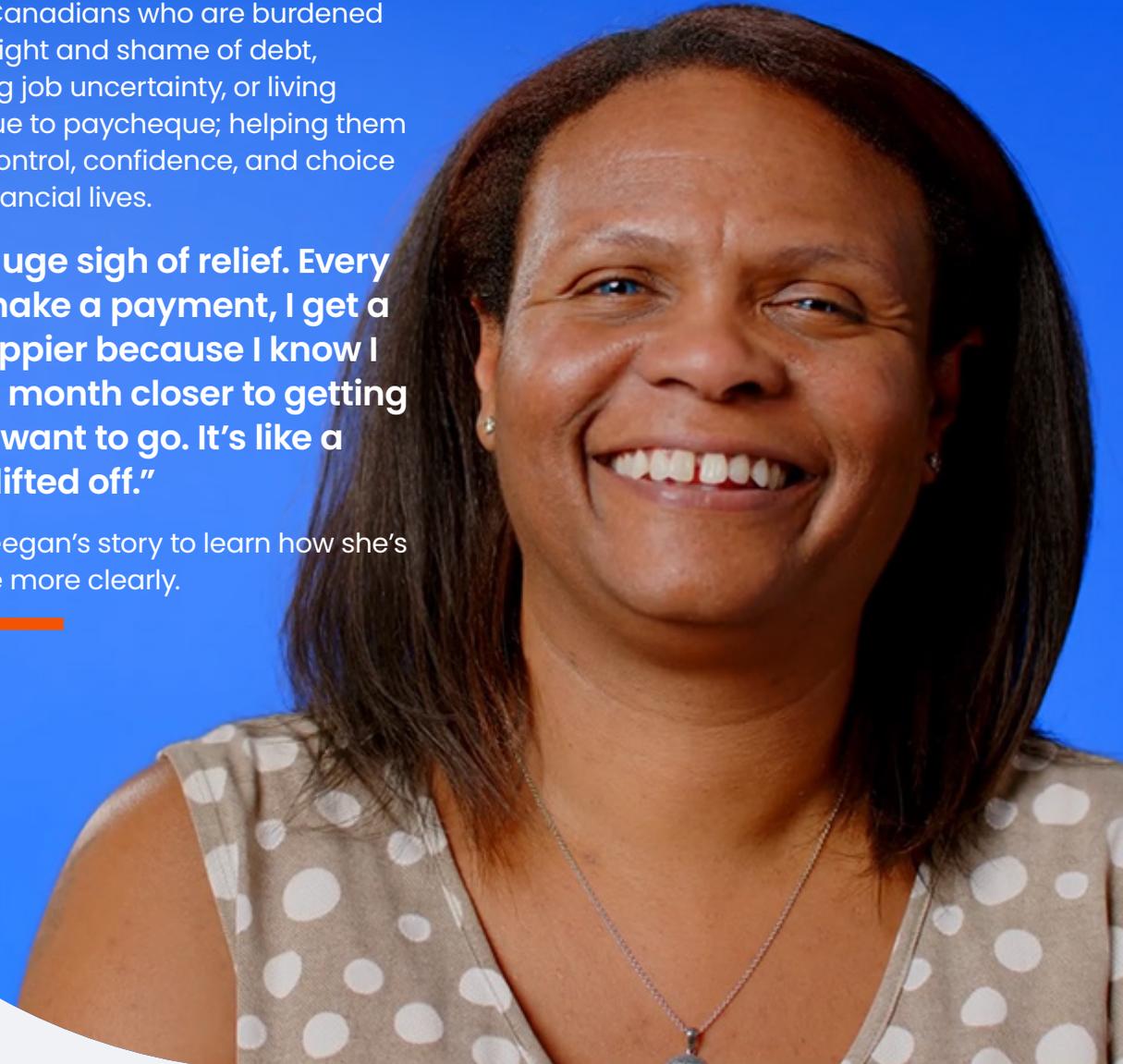
We are Canada's leaders in credit counselling, transforming the way people use credit.

Who We Serve

We help Canadians who are burdened by the weight and shame of debt, navigating job uncertainty, or living paycheck to paycheck; helping them reclaim control, confidence, and choice in their financial lives.

"I felt a huge sigh of relief. Every time I make a payment, I get a little happier because I know I am one month closer to getting where I want to go. It's like a weight lifted off."

Watch Meegan's story to learn how she's seeing life more clearly.



The Growing Need for Credit Counselling

From weekly groceries to monthly rent and mortgage payments, the rising cost of living has become unaffordable for many Canadians. Forced to rely on credit, people across the country are facing an overwhelming amount of stress from just trying to get by.

“To me, being in debt is basically like drowning. I felt like I had to numb myself not to think about the debt. Because of my ADHD, I can be a little impulsive with money, so that compounds the problems. I was very much ashamed, and I didn’t know who to talk to and I didn’t know what would help. Credit Canada changed my life.”

Watch Natalia’s story to see how Credit Canada helped her get out of debt.



By late 2025, Canada’s total non-mortgage debt climbed **4.3% to a staggering \$673 billion¹**. This is a reflection of how many Canadians are relying on credit just to manage day-to-day expenses.



Per consumer, the average non-mortgage debt balance reached **\$27,100, up 2.6% year over year¹**, adding pressure to households already stretched.



¹ TransUnion Report for stats

Helping Canadians Get Out of Debt and Back into Life

For many Canadians, 2025 pushed financial stress to a breaking point. Rising costs and debt levels left more people searching for a way forward, leading to an increasing number of borrowers. As a result, 2025 was the busiest year in Credit Canada's 60-year history. Our credit counselling inquiries jumped **39% nationwide**, with spikes in Ontario and British Columbia **nearing 60% in November**, demonstrating the growing need for our services across the country.

What These Numbers Mean

Behind every metric is a person who avoided eviction, stopped screening phone calls, or gained confidence that there was a path forward. These outcomes are possible because of trusted partnerships, evidence-based programming, and a commitment to meeting people where they are.



37,739 inquiries

from Canadians seeking help navigating debt.

\$24 million

in debt was managed and resolved, easing financial pressure for thousands of households.

10,310 consultations

provided compassionate, one-on-one support through credit counselling.

4,000 users

built financial confidence with Butterfly, the budgeting app for newcomers.

8,319 people

found support through Mariposa, our AI-powered debt management agent, when speaking to someone felt overwhelming.

1,344 people

took the courageous first step of exploring debt-relief options through Mariposa.

4,900 people

gained financial clarity through our educational workshops and webinars.

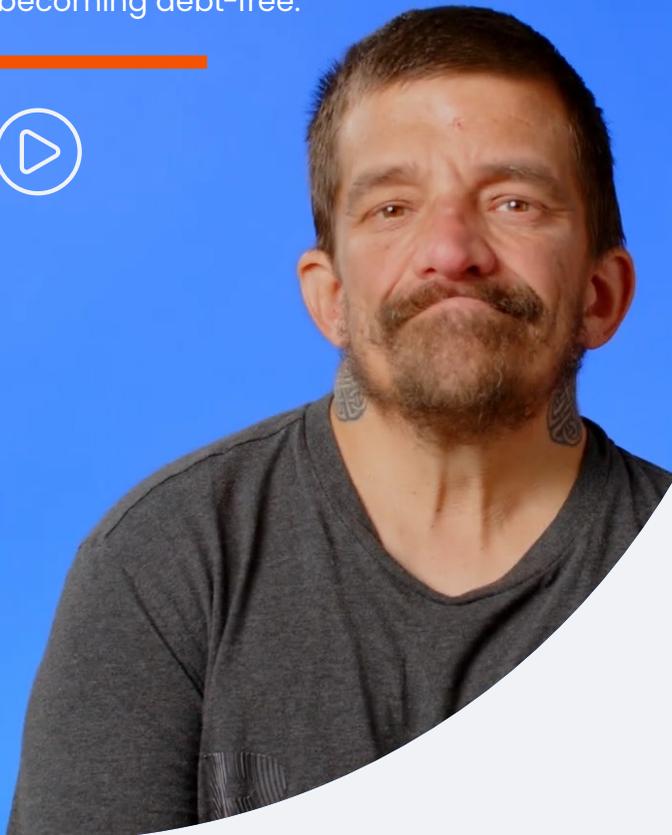


Josh's Journey

After the loss of his mother, Josh found himself struggling with depression and debt. Reaching out felt overwhelming until he found understanding—not judgment.

“Credit Canada taught me how to budget and start saving. It made me feel alive again. My mother would be proud knowing I took care of my debt.”

Watch Josh's story to see his journey on becoming debt-free.



Creating Long-term Impact Through Credit Counselling & Debt Consolidation

For thousands of Canadians, the weight of debt is a constant source of stress, shame, and sleepless nights. In 2025, Credit Canada helped lift that weight by resolving **\$24 million in debt** through non-profit credit counselling and Debt Consolidation Programs, creating space for clarity, stability, and a way forward.

Through judgment-free support, clients are guided to understand their financial reality, make sense of their options, and build realistic plans that feel achievable—whether through one-on-one conversations with a certified Credit Counsellor or online through Mariposa, Credit Canada's AI-powered debt management agent.



Innovation in Action: Mariposa

Mariposa was created to extend Credit Canada's compassion and expertise to people who may not feel ready to speak with someone directly.

In 2025:

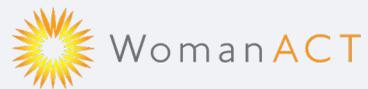
- 110% increase in Canadians seeking online credit counselling support
- 8,319 people supported through Mariposa
- 1,344 full debt assessments completed

Mariposa expands access to care by meeting people where they are, when they're ready.

[Try Mariposa Today](#)

Empowering Change Through Financial Coaching

For those overwhelmed by debt, rebuilding confidence can feel impossible. Credit Canada's financial coaching programs support long-term change by helping people rebuild confidence and develop healthier financial habits.



EASE Financial Coaching Program

Created in partnership with WomanACT as part of the EASE (Economic Abuse Support & Empowerment) project, the pilot Financial Coaching Program offered trauma-informed, survivor-centred financial literacy and coaching for women who have experienced intimate partner violence.



Credit Canada GOLD

Sponsored by Capital One

Rooted in behavioural science, Credit Canada GOLD is an accessible financial coaching program designed to help people build practical money skills, confidence, and sustainable financial habits. More than just a financial course or program, GOLD empowers Canadians to improve their overall financial well-being to drive sustainable behavioural change and restore their ability to freely participate in life.

The Results²

+\$4M in debt resolved

by participants since the program launched.

94% completion rate

(compared to the 50–85%, which is the standard for adult education).

93% of graduates

surveyed report increased financial knowledge.

Maximum credit score

gain of 176 points between 6–12 months.

“Applying for the GOLD program I had a mix of emotions. It sounded like exactly what I wanted. I knew I needed to get those foundational pieces that I was missing but I was also a little bit apprehensive. I had never done anything like that before. Now that I’ve done the GOLD program, having those tools is a type of empowerment for me.”

– Kristen, Credit Canada GOLD Alumni

Hear what other Credit Canada GOLD alumni are saying about the program.



²Based on internal and third-party data from Equifax's credit report

Providing Financial Confidence Through Education & Empowerment

Financial challenges rarely exist in isolation. They often intersect with life transitions, trauma, displacement, or systemic barriers—making stability harder to achieve and easier to lose.

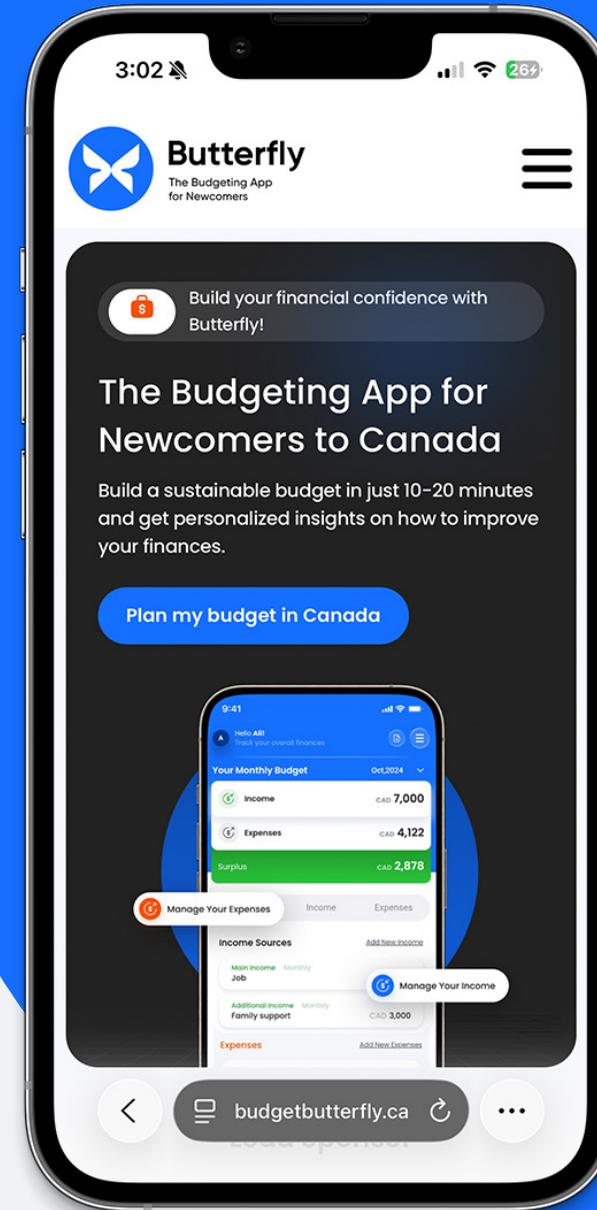
That's why Credit Canada invests in education and prevention. In 2025, we expanded programs, tools, and webinars designed to help people build financial confidence before challenges escalate.

Education Impact Spotlight

In 2025, Credit Canada delivered

253 webinars
reaching 4,901 people,

providing timely financial education during moments of transition and uncertainty.



Butterfly: The Budgeting App for Newcomers

Moving to a new country can be overwhelming. Everything feels different—from the culture, people, and language to the working environment and approaches to managing money. That's where the Butterfly app comes into play.

Available in Hindi, Spanish, English, and French, the Butterfly app was designed by newcomers for newcomers. It offers personalized insights into an individual's income and common expenses, such as sending money back home, to help them build a sustainable spending plan for life in Canada.

Sponsored by:



[Try Butterfly Today](#)



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Normalizing the Conversation About Debt Across Canada

For many Canadians, debt is surrounded by silence and shame which makes it harder to ask for help. Public education plays a critical role in breaking that silence.

In 2025, Credit Canada reached Canadians nationwide through media, campaigns, and digital platforms—offering practical, unbiased financial guidance and helping normalize conversations about debt and financial well-being.



Moolala: Money Made Simple Podcast

Hosted by Credit Canada CEO Bruce Sellery, Moolala delivers accessible financial education to a national audience.

- **68,250 podcast downloads**
- **100,000+ estimated weekly SiriusXM listeners**

Financial Literacy Month: Flip the Switch on Your Money

In November, **nearly 19 million Canadians** were inspired to find their own “lightbulb moment” and share that knowledge with others to drive collective change.

See Life More Clearly Campaign

When debt takes over, it can be hard to see beyond it—limiting joy, straining relationships, and clouding the future.

See Life More Clearly brought this insight to life through a powerful visual metaphor, delivered through high-impact digital, transit and billboard out-of-home advertisements across the Greater Toronto Area and online spaces. By meeting Canadians in everyday moments, the campaign helped create a clearer and more accessible path to support.



Meet Our Board of Directors

Guided by experience and insight, our Board of Directors help ensure Credit Canada delivers meaningful support to the Canadians who need it most.

R. Derek Frost
Chair

CEO
C/S 9 Inc.

Kris Hansen
Vice-Chair

Chief Technology Officer
Sagard

Melissa Gasser
Secretary

Partner, Senior Analyst
Van Berkom Global Asset
Management

Arthur Cavasin
Treasurer

Asset Specialist
CIBC Asset Management

Sarah Chin
Board Member

VP, Human Resources
& Corporate Services
RGO Group of Companies

Jeff Costen*
Board Member

Principal
Navigator

Mark Daprato
Board Member

Chief Commercial Officer
Canaccede Financial Group

Anne-Marie Henson
Board Member

Partner, Assurance
BDO Canada

Jelena Leung
Board Member

Head of Marketing
Capital One Canada

Matthew O'Leary
Board Member

VP, Corporate Development
& Strategic Partnerships
iPassword

Mark Perkins
Board Member

Chief Risk Officer
FirstOntario Credit Union

Robin Whalen
Board Member

President & CEO
Church+State



*Jeff Costen served on our Board of Directors until November 2025

Our Partners & Sponsors Enable Us to Do the Work We Do

Credit Canada's work is strengthened through collaboration with partners who share our mission to help people get out of debt, so they can get back into life.

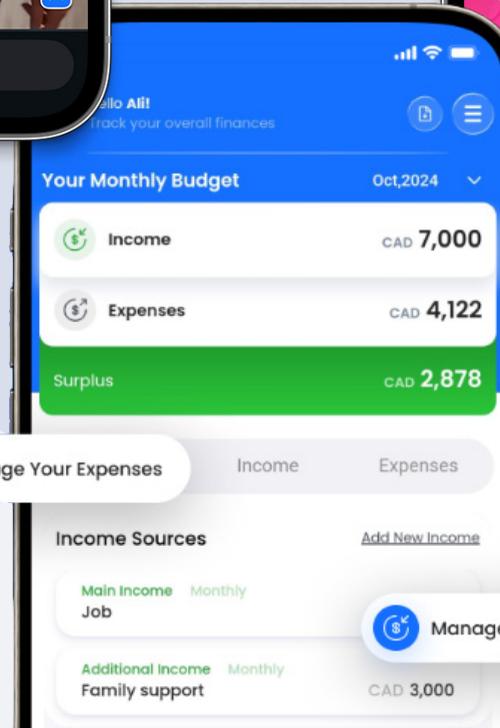
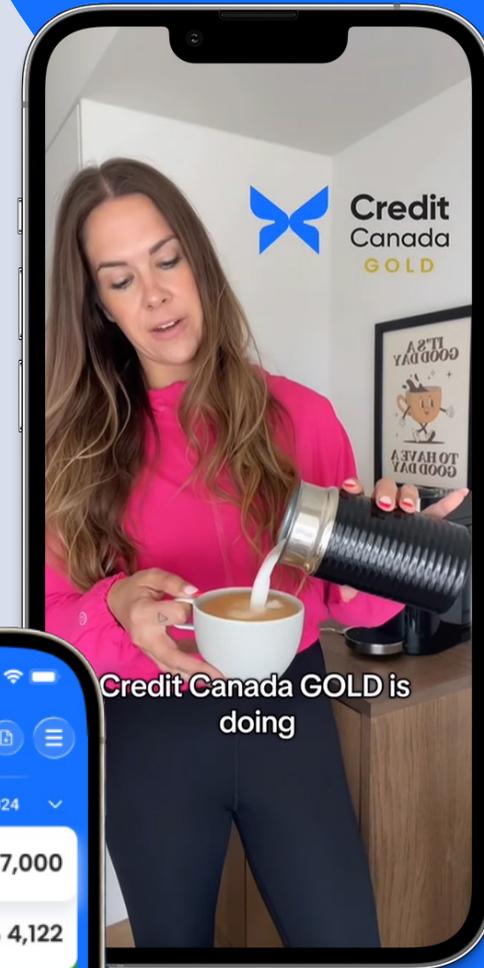
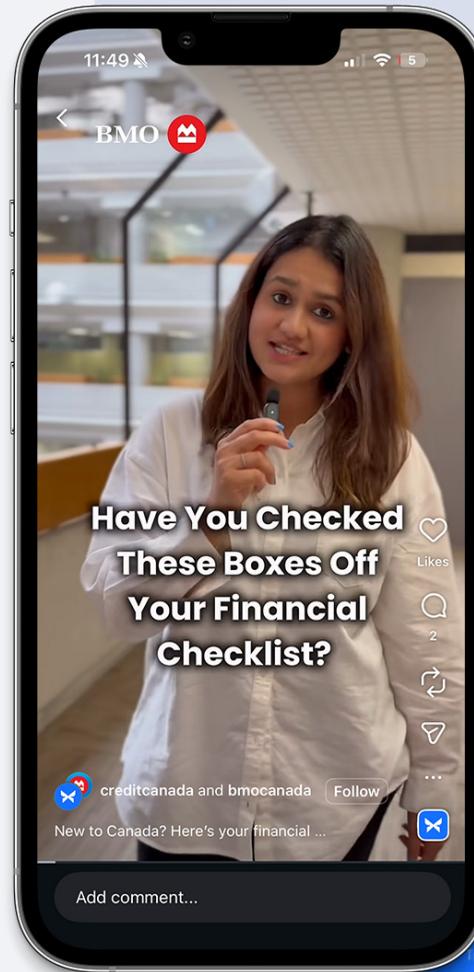


WomanACT

BMO



Join our network of partners



Be a Part of the Impact

Become a Sponsor:

Invest in proven programs that deliver measurable outcomes and transformative change in the lives of Canadians.

Support Our Learning Opportunities:

Collaborate through education, community outreach, and shared initiatives.

Partner with Us:

Refer clients, amplify our education efforts, or explore new ways to work together to help Canadians see life more clearly.

Join Our Board:

Bring your leadership, expertise, and vision to help guide the future of non-profit credit counselling for Canadians.

Contact: partnerships@creditcanada.com

[Creditcanada.com](https://creditcanada.com)

