

# Annual Report 2019

Celebrating twenty-three years of helping Canadians



We Help. We Educate. We Give Hope.  
[nomoredebts.org](http://nomoredebts.org) | [mymoneycoach.ca](http://mymoneycoach.ca)

# From the president

In 2019, we helped a record number of Canadians address their financial challenges through coaching, personal budgeting help, and debt repayment solutions. I'm pleased to report that our Counsellors assisted close to 27,000 clients through one-on-one counselling, and our Consumer Education Team facilitated almost 1,100 community workshops and webinars across Western Canada and Ontario, helping over 18,000 Canadians of all ages improve their financial capabilities and knowledge.

I'm also pleased to report that we successfully launched MoneySmart Living, a workplace financial program designed to help employees create the life they want by effectively managing their debt, credit, household budget, and personal savings. Employers recognize the value of improving the financial wellbeing of their employees and that when you take away the stress and worry associated with money and debt problems, you have happier and more productive employees. The Institute for Financial Literacy also recognized the value of the MoneySmart Living Program, presenting us with the Excellence in Financial Literacy Award in North America (not-for-profit category).

With record high consumer debt levels, low savings rates, and the threat of a recession looming, we are determined to continuing our path of expanding our services and programs across Canada and improving the financial wellbeing of Canadians at all stages of life. Financial literacy is not a "nice to have" skillset; it is a "must have" in today's challenging economic times.

As I outlined last year, improving the level of financial literacy in Canada is too big a challenge for one organization to tackle on its own. The key is working together with like-minded people and organizations to build synergies and leverage resources to help more Canadians embrace the values of living within your means, setting smart financial goals for the future, and using credit responsibly. We are also working closely with our national association and national creditors to look for ways to reach consumers at an earlier stage of financial difficulty and mitigate the long-term impact of debt problems on individuals and families.

You will notice in this year's annual report that we have a bold new look to help us visually stand out from other service providers and be more memorable in the eyes of consumers. This new brand is more modern and impactful to better support the exceptional service people have come to expect from us. Our new colour tones were selected on the basis of being approachable, supportive, and aligned with our values.

Internally, we are undertaking our largest project to date: a complete top to bottom operational transformation. Our goal is to make it easier for consumers to access timely help and information from the Credit Counselling Society and improve their user experience. We will also review and improve our operating efficiencies, ensuring that our counselling and education services meet consumer needs and are delivered at no cost, and that our debt management solutions are accessible and affordable for people from all walks of life. We have also increased our staffing levels to meet increasing demand for our services and programs and enable us to explore different service offerings. Our ability to accomplish our service commitment and deliver the majority of our services and programs at no cost to the public would not be possible without the ongoing financial support of financial institutions and the credit industry. We are thankful for their support and value their commitment to improving the financial wellbeing of Canadians.

In closing, I would like to acknowledge and thank the amazing team at the Credit Counselling Society who make a lasting difference in the lives of the clients we serve. I would also like to thank our volunteer Board Directors who give their time, enthusiasm, and expertise to help us succeed and fulfill our mission to "Help", "Educate", and "Give Hope".

Sincerely,

**Scott Hannah**  
President & CEO  
Credit Counselling Society

**98%** of all clients surveyed report they would recommend our services to others



# Client profile

Average age	<b>42</b>
Female	<b>53%</b>
Male	<b>47%</b>
Single	<b>44%</b>
Married, domestic partnership	<b>38%</b>

Separated, widowed or divorced	<b>16%</b>
Average number of dependents	<b>0.34</b>
Average outstanding debt	<b>\$32,195</b>
Average number of creditors	<b>7</b>
Average gross monthly income	<b>\$5,130</b>
Housing costs as a % of net income	<b>34%</b>



“

*I wasn't expecting this to be such a positive, uplifting, and freeing experience. CCS surpassed all expectations! They were very professional, respectful, non judgemental, & kind. I highly recommend Credit Counselling Society.*

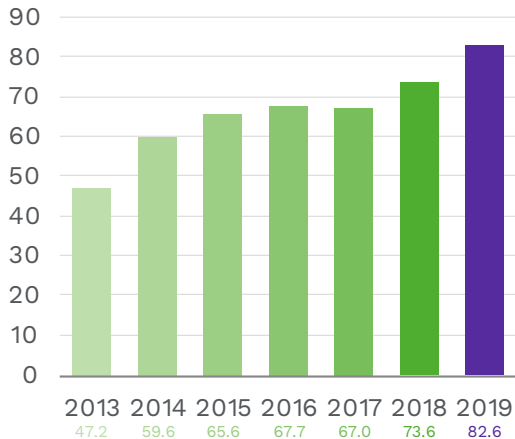
– Client

*I wanted to thank you again for the engaging and informative session you presented—I can't think of a single profession where this kind of knowledge would not be essential.*

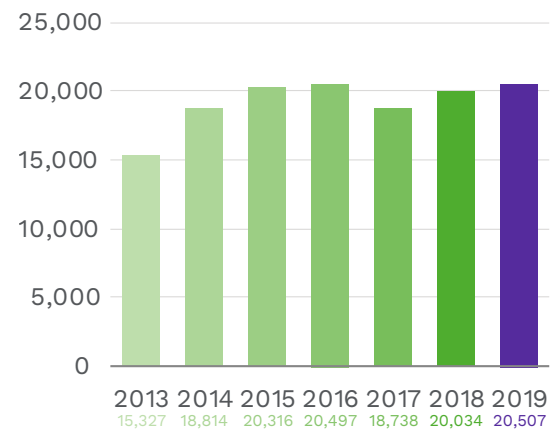
– Workshop participant

”

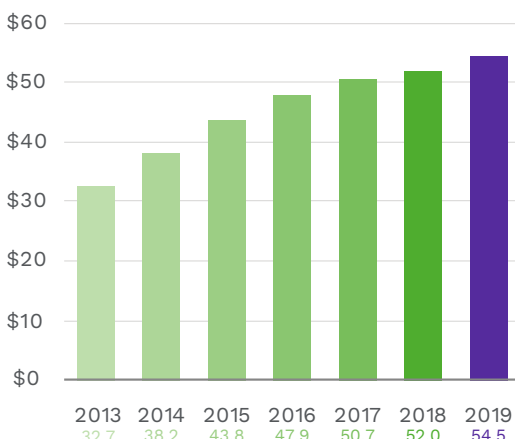
Number of Clients Served (000)



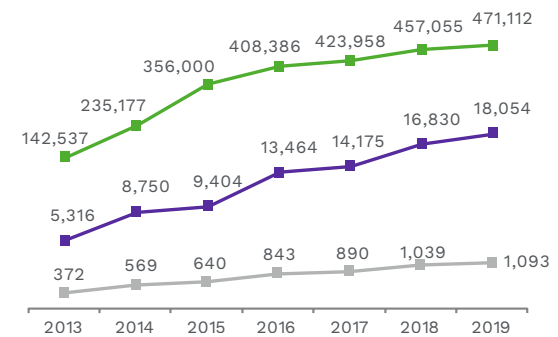
New Credit Counselling Sessions



Debt Repaid Through CCS (\$M)



Consumer Education



\*CDN Visitors

\*\*Does not include awareness data, only workshop/webinar data

■ Visitors to Educational Website \*  
■ Consumers Educated\*\*  
■ Education Workshops/Webinars

# From the board chair

The Board of Directors continues to focus on its core responsibilities of governance, long-term strategic planning and risk assessment in line with the Society's mission, vision, and values. The Board has a key role to play in the long-term success and viability of the organization and draws upon the diverse experience and skill sets of the Board Directors to provide the organization with strategic direction and guidance.

The Board worked with the Society's senior leadership last year to develop an annual strategic planning framework and together reviewed and refined the mission and vision of the organization. The Board and senior leadership of the Society also identified the critical long-term goals for the organization that will enable the Society to continue on its path of expanding its services and programs across Canada. Building capacity, developing tomorrow's leaders, and undertaking a business transformation are just some of the objectives the Society will be focusing on. The Board will provide input and insight to assist the Society along the way.

The Board of Directors finished its review of the Board governance policies and practices this year along with the roles and responsibilities of the elected officers and standing committees. Keeping on top of industry governance best practices helps ensure that the Society is well-managed, has risk mitigation plans and procedures in place, and is poised to meet the future needs of Canadians.

We congratulate the Society and thank all of its employees for the results achieved last year and for being recognized as the Consumer Choice Awards winner for our industry in seven different cities across Western Canada and Ontario. Together with the high praise the Society receives from its clients through internal surveys and social media, this recognition validates the value the public places in the Society's services and programs.

In closing, I would like to take this opportunity to thank all of our stakeholders for their ongoing support in helping us fulfill our mission and our Board of Directors for their contributions and enthusiasm to further the objectives of the Society. Finally, I would like to thank Cyndie Kremyr, who is stepping down from the Board as the Director and Chair of the Governance Committee, for her tireless efforts and the time she devoted to enhancing the Board's governance practices. The Board and the Society have benefited greatly from your experience and guidance, and we will miss you.

## Manjit Bains

Chair, Board of Directors  
Credit Counselling Society

## Board of Directors

**Manjit K. Bains**, CPA, CMA, *Board Chair*  
President of Bains Strategies  
Public Member

**Stephen Rotstein**, BA, LL.B., *Vice Chair*  
Director, Global and Domestic Affairs  
Ontario Securities Commission  
Public Member

**Jan Sampson**, FCPA, FCA, *Treasurer*  
Executive Vice-President Education and  
Member Engagement  
Chartered Professional Accountants of BC

**Neil Blanchard**  
Vice-President, Deal Structuring & Finance  
Opportunities New Brunswick  
Public Member

**Susan Ryan**, CPA, CMA, FCPHR, SHRM-SCP  
Nanaimo & District Hospital Foundation  
Public Member

**Cyndie Kremyr**  
Board Governance Advisor  
Public Member

**Adebiyi Adeniran**  
Public Member

**Scott Hannah**, DT, RQIC  
President & CEO  
Credit Counselling Society

## Office Locations

**Head Office & Education Centre**  
440 - 88 Sixth Street  
New Westminster, BC V3L 5B3

**British Columbia:**  
Abbotsford, Burnaby, Kelowna, Nanaimo,  
New Westminster, Surrey, Vancouver,  
Victoria.

**Alberta:**  
Calgary, Edmonton.

**Saskatchewan:**  
Regina, Saskatoon.

**Manitoba:**  
Winnipeg.

**Ontario:**  
Hamilton, Kitchener-Waterloo, London,  
Mississauga, Ottawa, Toronto.

## Our Services

- Confidential credit counselling services
- Toll free telephone counselling and information services
- Debt repayment and settlement programs
- Educational workshops and webinars on personal money management and resolving debt problems
- Credit and money management publications
- Online assistance and information
- Referrals to other community and professional services

Credit Counselling Society is the operating name of the Credit Counselling Society of British Columbia. We are a non-profit charitable organization and a founding member of Credit Counselling Canada (CCC), a national association of non-profit credit counselling agencies. Our Counsellors and Educators help tens of thousands of Canadians each year find solutions to their debt and money problems, learn new skills and regain financial stability.

For further information about our services and programs please contact:

### Scott Hannah, President & CEO

Telephone: 604.636.0211  
Toll free: 1.888.527.8999 ext. 1211  
Email: scott@nomoredebts.org

### Stacy Yanchuk Oleksy, Director of Education & Community Awareness

Telephone: 647.776.0485 ext. 1212  
Toll free: 1.888.527.8999 ext. 1212  
Email: stacy@nomoredebts.org

Established in 2007, the Institute for Financial Literacy presents the EIFLE Awards to individuals and organizations that have shown exceptional innovation, dedication, and commitment to the field of financial literacy education. In 2019 The Credit Counselling Society was honoured to be selected as the Non-Profit Organization of the Year.



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Ontario Registration Number: 4723742



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**Consumer Choice Awards**  
Winner in Ottawa | Hamilton  
London | Winnipeg | Regina  
Saskatoon | Vancouver