

Annual Report 2025

Celebrating twenty-nine years of helping Canadians



We Help. We Educate. We Give Hope.
nomoredebts.org

From the President & CEO

In 2025, our strategic direction was defined by a single goal: ensuring our programs and services reach more Canadians. Throughout a year marked by purposeful growth and consistent progress, we concentrated on eliminating barriers, meeting consumers where they are at, and ensuring help was timely, accessible, and delivered with both empathy and expertise. At the Credit Counselling Society (CCS), this commitment shaped every operational decision, partnership, and service enhancement we made.

Recognizing a growing consumer need in Quebec, we took the final steps necessary to become fully licensed and operational in the province, while respecting the language and cultural contexts that informed our approach. Years of preparation culminated in the launch of a dedicated bilingual team offering both in-person and virtual counselling, a comprehensive French website, and bilingual financial education services.

Our expansion plans continued eastward as we sought and received licensing approval to operate in all of the provinces within Atlantic Canada, including Nova Scotia, New Brunswick, PEI, and Newfoundland and Labrador. We are proud to hold the status of being the only credit counselling organization serving the entirety of Canada, including the Territories. We are licensed from coast to coast to coast and are truly national in scope.

Geography was not the only way in which we expanded our reach. Through technology improvements, we broadened the platforms through which we communicate with our clients, further reducing barriers for access to our services. This increased flexibility was built on our responsiveness initiatives implemented in previous years and ensures that consumers will receive timely guidance at critical moments.

Creditor engagement and community outreach also rose significantly in 2025. By connecting with our key stakeholders across Canada and deepening relationships, we've been successful in driving greater awareness and education about our services, leading to greater accessibility. Meanwhile, a reinvigorated partnership and education strategy saw us providing financial literacy support to those employers whose values align closely with ours, and who are invested in supporting their employees in promoting their long-term financial stability.

We continued investing in technology, data, and security to support our ongoing projects. Our initiatives included consolidating systems to improve client and staff experiences, strengthening privacy and security measures, and enhancing analytics so that our programs are continuously guided by evidence and client feedback. These efforts allowed us to deliver more accessible, responsive, and reliable support to Canadians nationwide, as evidenced by the ever-rising number of positive Google reviews we continue to receive.

Looking forward, we are committed to supporting Canadians nationally, advancing our services to ensure alignment with their evolving needs, while supporting our talented team, which is central to our success. This commitment is reflected in our continued Great Place to Work certification, whose exceptional results in 2025 earned us the recognition of being included amongst an elite group of companies named **GPTW's Best Workplaces Led by Women** – a prestigious award I am especially proud to receive on behalf of CCS.

To our dedicated team, Board members, financial stakeholders, and community partners who support our work – thank you! We will continue to remove barriers, deepen impact, and ensure that anyone who requires our help can find it quickly. Your commitment fuels our progress to deliver the support individuals and families need as they work to stabilize their finances and build toward lasting financial security.

Sincerely,

Peta V. Wales, ICD.D
President & CEO
Credit Counselling Society

Our Services

- Confidential credit counselling services
- Immediate help offered through on-demand counselling 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

The Credit Counselling Society is a non-profit 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:

Peta Wales, President & CEO

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Toll free: 1.888.527.8999 ext. 1215

Email: peta.wales@nomoredebts.org

John Lock, Director of Marketing & Community Engagement

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97.7%

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



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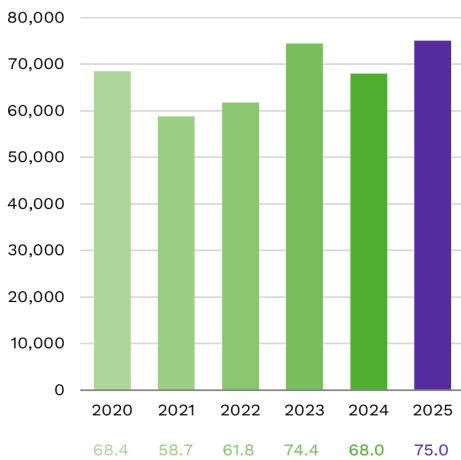
I enrolled in a debt management program a couple months ago, and I can't express how much it has transformed my financial situation. . . With their guidance, I learned how to manage my expenses better. . . I no longer feel overwhelmed by the burden of debt. . . The program also offered valuable resources, including budgeting tools and financial education. I highly recommend this program to anyone struggling with debt—it's a life changer!
– Virginia, Google Review, New Westminster, BC

They helped me solve all my problems that I have been struggling with for years. – **Mazen, Google Review, Toronto, Ontario**

The people at the Credit Counselling Society did not judge me or make me feel bad for the financial situation I put myself in. They educated me, made suggestions, and gave me my options. They respected my decision and helped me every step of the way.
– Dave, Google Review, Edmonton, Alberta

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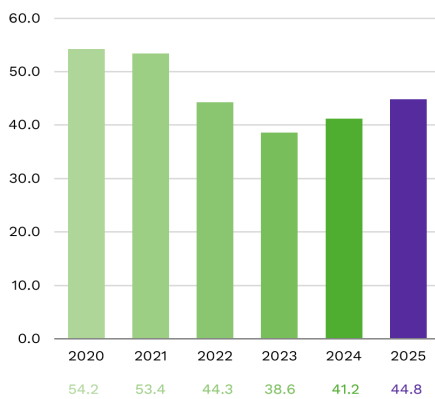
Number of Clients Served (000)



New Credit Counselling Sessions



Debt Repaid Through CCS (\$M)



Consumer Education

196,507

Canadian visitors to educational website content

54,372

Educational resources downloaded from websites

21,875

Consumers educated via workshops, webinars, courses, and videos

10

Number of courses completed by average Learning Hub participant

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Thank you so much for a really informative presentation! Your practical tips and engagement with our members really helped to make the presentation both memorable and enjoyable. Our [members] appreciate you and look forward to having you present again!!
– Webinar Organizer

become more financially literate and fiscally responsible.
– Webinar Participant

I'm truly grateful for you and your website. You've really been helping me turn my life around, and I'm enjoying learning how to

I'd like to thank you for the incredible partnership we have had and we are particularly excited to have been able to implement the new financial well-being learning hub with you this past fall. We will continue to promote this valuable resource and look forward to continued engagement throughout the year.
– Workplace Wellness Coordinator

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From the Board Chair

In 2025, Canadian families experienced the impact of both global and local uncertainty. Ongoing pressure at the grocery store and a significant number of households facing mortgage renewals with higher payments resulted in tough choices between debt and essential expenses. Industry reports indicated an increase in missed credit payments and heightened financial stress, underscoring that modest economic improvements can mask significant personal financial difficulties. These are exactly the kinds of circumstances that lead Canadians to seek our support.

I would like to commend our Leadership Team for their vision and initiative in expanding CCS's services into Quebec. Recognizing that Quebec was underserved, their efforts have ensured that more Canadians can access reliable assistance, education, and support in their preferred language during challenging times. CCS's journey to becoming a truly national organization also included expanding services to all Atlantic provinces, making CCS the only credit counselling organization authorized to serve all Canadians.

Against that backdrop, the Board's responsibilities in governance and oversight were particularly crucial. We enhanced our Board's expertise by conducting a dedicated session on Risk Management, a well-timed exercise as we engaged in strategic planning with the Senior Leadership Team to ensure CCS's future focuses continue to meet the evolving economic and societal needs of Canadian consumers. Our discussions were informed by a comprehensive industry analysis of the debt and credit counselling sector, viewed through the lens of our organizational risk appetite.

Recognizing the critical importance of trust, collaboration and diverse views that are the foundation of every high-functioning team, the Board also made investments in understanding our cognitive and communication styles. Through a Predictive Index session that incorporated individual assessments, the Board gained clearer insights into our unique and team-based tendencies, and practical understanding that has led to more effective conversations, improved oversight, and intentional support for management.

The Board operated with purposeful governance, thoughtful strategic decision-making, and unwavering support of staff, during a year punctuated by evolving economic signals and shifting consumer pressures that called for measured adjustments rather than dramatic change. The Board balanced stability with flexibility, ensuring strong oversight while remaining open to new information and adaptive thinking as circumstances developed.

As I conclude my tenure on the Board, I wish to express my sincere appreciation for the privilege of working alongside such dedicated colleagues and an exceptional Leadership Team. I am confident that the Credit Counselling Society will continue to serve as a leading resource for Canadians experiencing financial difficulties by providing practical, trusted assistance, education, and support. I extend my best wishes to those who will continue the work and to those who will come after me.

Ron Friesen

Chair, Board of Directors
Credit Counselling Society

Officers and Board of Directors

Ron Friesen, CPA, CA, ICD.D
Senior Advisor, Economist,
Government of Canada,
Department of Finances, Tax Policy
Public Member, Board Chair

Bijan Pourkarimi, P. Eng.
President, Founder, & Director, Energix
Management & Consulting Corp.
Public Member, Vice Chair

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CFO, Nanaimo & District Hospital Foundation
Public Member, Treasurer

Jennifer Sondergaard, ICD.D
President, J Delta Management Solutions
Public Member

Richard Austin, LLB, MBA
Financial Services Advisor
Public Member

Loree Grey, BA, ICD.D
Chief Strategy & People Officer, Alberta
Central Credit Union
Public Member

Carrie Jackson, BA, B.Com., JD
Vice President & General Counsel, Co-
Founder, Char Hospitality Group
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ICD.D
Vice President, Policy and General Counsel,
Canadian Credit Union Association
Public Member

Peta Wales, BA, DipIT, ICD.D, CFP*
President & CEO
Credit Counselling Society

Isaiah Chan, BA
Vice President, Programs & Services
Credit Counselling Society

Office Locations

Head Office

225 - 625 Agnes Street
New Westminster, BC

Additional offices located across BC, Alberta,
Saskatchewan, Manitoba, Ontario, and Quebec

*CFP previously held



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Registration Numbers where applicable:
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4723742, QC: 1009, SK: 314609, YT: 3630-06203



2025 Consumer Choice Award
winner for Vancouver, Ottawa,
Winnipeg, Hamilton, Niagara
Region, London, Regina,
Saskatoon, Kelowna, Abbotsford