

News Release

For Immediate Release**January 29, 2003****Securities Regulators Offer Tips for Canadians with Post-Holiday Money Worries**

Calgary – Many Canadians attribute the January blues to the stress of overspending during the holiday season, but there are ways people can reduce money-related woes, say the Canadian Securities Administrators (CSA).

After the credit card bills come in and the wrapping is off the holiday packages, it is easy to feel overwhelmed and low about finances. And it's not just after the holidays - money problems are a major cause of stress in our day-to-day lives. Statistics have shown that conflict about finances is a leading cause of marital discord and divorce.

There are many factors that can create or intensify financial stress: living on your own, making a major purchase like a home or a vehicle, divorce, changing jobs, overspending, and debt, among others.

So how can Canadians help reduce their financial stress?

1. Create a budget - know where your money goes each month. Identify the factors that are within your control and those factors that you have no control over. There are many free online resources that can help you prepare a monthly plan. For example, the CSA website (www.csa-acvm.ca) offers investment tools and resources such as investment planning worksheets and brochures on the basics of investing.
2. Spend less money than you make. Easier said than done in our credit-oriented culture, but assigning priorities to your spending and cutting back where possible will allow for a cushion of savings.
3. Start a savings plan with your extra cash each month and stick to it. Many banks have a service that automatically transfers a specific amount into a savings account for you, usually at no charge. Treat your savings like a bill you have to pay each month.
4. Once you have some savings accumulated, start looking into investing it. By investing, you can worry less about trying to make money and start thinking about how your money can start working for you. Set up a plan that is consistent with your goals and suitable for your personal circumstances (i.e. appropriate level of risk).
5. Establish realistic goals and set a timeframe to review your progress on achieving those goals. Seeing that you have made progress in your financial situation will motivate you to keep up the good work.

If you need help gaining control of your finances, contact a financial planner or credit counselling agency in your area. To find out more about investing wisely, contact your provincial or territorial securities regulator.

The Canadian Securities Administrators (CSA) is the umbrella organization representing the 13 provincial and territorial securities commissions.

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