



UNIVERSITAS

Press release
For immediate release

Holiday Spending: A Concern for 80% of Parents in Quebec

Over 40% expect their 2016 holiday debt will range from \$500 to \$1,000

Quebec (QC), November 24, 2016 – A recent survey by the CROP polling firm, commissioned by education savings expert Universitas Financial, found that holiday spending is a financial concern for over half of Quebec’s families (52%). This truth was particularly noticeable among parents with children under 18 years old, of whom 80% reported being very or somewhat concerned by the upcoming holiday spending and the resulting financial strain on the family budget.

What’s more, 40% of the parents surveyed with underage children expect to take on new debt ranging from \$500 to \$1,000 this holiday season, and a quarter of the respondents (24%) said they plan to use part of their [Canada Child Benefit](#) to cover these expenses.

The survey also found that parents with young children expect to spend an average of \$230 on gifts per child, and that friends and family (grandparents, uncles/aunts, etc.) will also likely spend about \$300 on gifts for their children.

Useful gifts at the top of Christmas lists

When it comes to gifts for their children, it would seem that cash and gift cards are still the big favourite among parents with underage children (48%). The close runner ups were clothes (44%) tied with toys (44%). It would also seem reading is gaining in popularity, as over a third of the parents (34%) reported they would like to see some books under the tree this year.

Thinking outside the Christmas box...

Aside from the more “traditional” gifts, results showed that an activity or outing was the top pick for over a quarter of the parents surveyed. Other popular ideas included registrations to sports and recreation programs (16%). Pets as gifts did not score particularly high with only 6%, and an equal percentage said a gift isn’t necessary at all.

The RESP as a gift

Among parents with underage children, 65% claimed they would be enthusiastic at the idea of a family member investing in an RESP as gift for their children this Christmas.

“The surveys carried out for Universitas Financial over the last few years have found that an increasing number of parents want their children to receive gifts that are genuinely useful or make a difference. At Universitas Financial, our mission is to encourage both parents AND relatives to invest for post-secondary education. Although this isn’t an instant gift, it really does make a big difference once the kids are grown up,” says Tina Fournier-Ouellet, spokesperson for Universitas. “And, as children are expected to receive gifts of a considerable value, why not split things down the middle and get the best of both worlds with a gift under the tree and an RESP contribution for education savings!” concludes Tina.



UNIVERSITAS

Methodology: the survey was conducted by the CROP polling firm online via a Web panel from October 12 to 17, 2016, using a sample of 1,000 Quebec residents.

About Universitas

Created in 1964, Universitas offers over 50 years of RESP expertise to families across Quebec and New Brunswick. With the mission to promote post-secondary education through savings and educational assistance payments (EAPs), Universitas has paid out over \$625 million in EAPs and in returned savings, currently has some 230,000 beneficiaries and manages assets exceeding \$1.1 billion. For more information, visit universitas.ca

-30-

For more information or to schedule an interview with one of Universitas Financial's spokespeople, please contact:

Lydia Juliano or Julie Deschambault

Matom Communication

ljuliano@matom.ca | jdeschambault@matom.ca

514 949-1446 | 514 891-8645