FINANCIAL AND CONSUMER SERVICES COMMISSION OF NEW BRUNSWICK

COMMISSION DES SERVICES FINANCIERS ET DES SERVICES AUX CONSOMMATEURS DU NOUVEAU-BRUNSWICK

2025-26 New Brunswick Consumer Index Executive Summary

Research Conducted by Thinkwell Research & Strategy

Index Overview

Background

Since 2014, the Financial and Consumer Services Commission of New Brunswick (Commission) has engaged Thinkwell Research on an annual basis to conduct a public opinion survey of New Brunswick adults. A total of 600 New Brunswick adults (18+) completed the survey online in the official language of their choice between January 29th and February 9th, 2026. The surveys were conducted using the services of a web research panel provided by Canadian Viewpoints. The final data set was weighted by age, gender, and county to ensure the sample was representative of the New Brunswick population. A probability sample of this size would be expected to yield a maximum margin of error of plus or minus 4.0 percentage points, 19 times out of 20.

Purpose

The Commission uses the results of the Index to:

- Provide insight into New Brunswickers' understanding of and behaviour surrounding their use of financial and consumer services.
- Help inform the Commission's education and outreach activities for New Brunswickers.
- Provide key tracking benchmarks on consumer and investor knowledge, confidence, risk orientation, investment fraud and use of information to measure the success of our education and outreach.

Financial Confidence

More than eight in 10 (86 per cent) New Brunswickers say they feel either very or somewhat confident in managing their money.

Q. How confident do you feel managing your money?

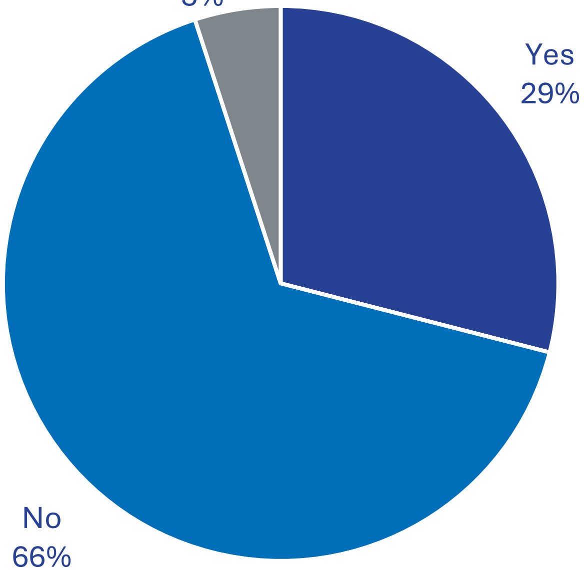
	Overall	Men	Women	18-34	35+
'Very' confident in managing their money	32%	39%	25%	22%	35%

- Men are significantly more likely to report feeling *very* confident (39 vs 25 per cent) in managing their finances, as well as *very* knowledgeable (25 vs 13 per cent) about financial matters than women.
- Those 55 years of age and older report the most confidence in managing their finances (90 per cent very or somewhat confident).

Major Life Events

More than 46 per cent of New Brunswickers reported experiencing a major life event in the last 12 months but only 29 per cent sought help.

Q. Did you get any help (from relevant professionals, organizations or sources like websites) to understand the financial aspects or implications of this event? (n=310)

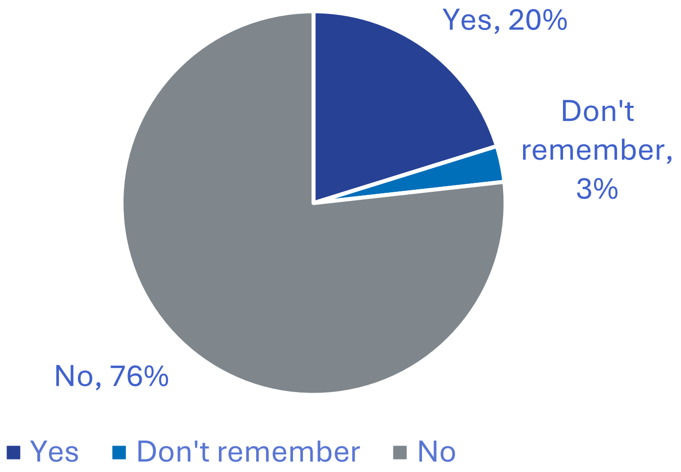


- Men were more likely to use internet search engines and forums, while women were more likely to get help from government agencies and websites or family & friends.
- Respondents ages 18-34 were most likely to use internet search engines and forums (39 per cent).

Online Lending

One in five (20 per cent, up 1 from 2025) of New Brunswickers who have purchased, used or own a line of credit, auto loan, student loan, reverse mortgage, payday loan, HELOC*, or buy now pay later loan in the past 12 months, say they obtained their loan through an online lender (excluding a federally regulated bank or provincial credit union).

*Q. **[IF SELECTED Line of Credit, Auto loan, Student loan, Reverse Mortgage, payday loan, HELOC, or buy now pay later loan]** Did you obtain your loan (or any of your loans, if you obtained more than one) through an online lender, <u>not including</u> a federally regulated bank or provincial credit union? (n = 322)*



*Home Equity Line of Credit (HELOC)

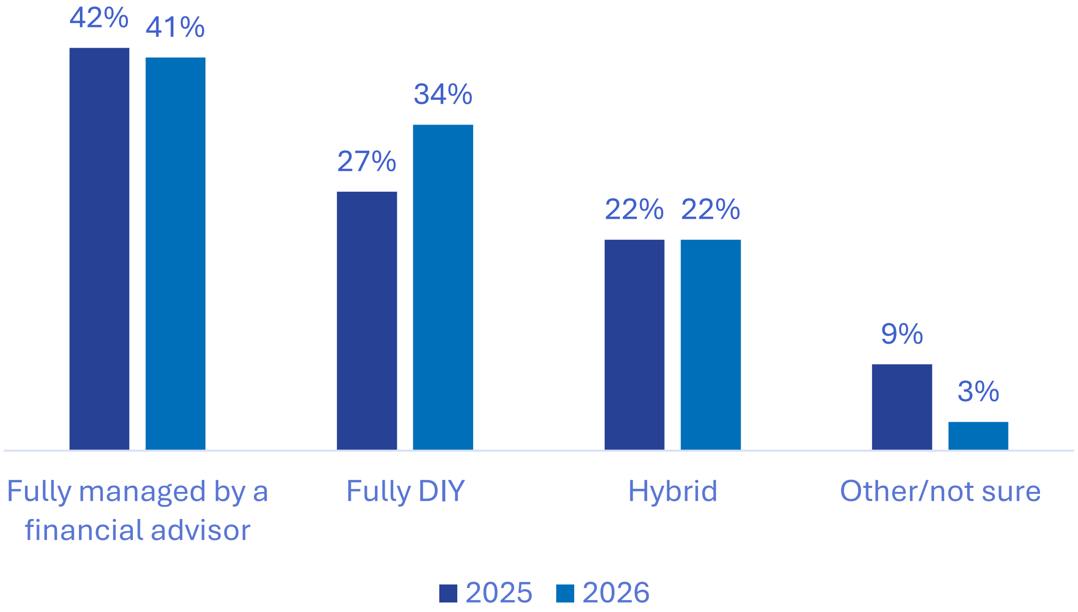
- Those with a disability are more likely to report getting one of these loans through an online lender (38 per cent) than those who do not (16 per cent).
- Respondents under 55 are significantly more likely to obtain loans online than those over 55+ (27 vs 11 per cent).
- Almost two-thirds of indigenous respondents have obtained an online loan (65 per cent) versus less than one in five non-indigenous respondents (18 per cent).

Financial Advice and Planning

Just over four in 10 (41 per cent, down 1) of those who have investments report that their investments are fully managed by a financial advisor, while just over one-third (34 per cent, up 7) say they manage their investments themselves.

Another 22 per cent say they employ a combination of the two approaches (no change). Those who split investment management between themselves and an advisor self-manage 27 per cent of their portfolio, on average.

Q. Do you manage your investments yourself, or are they managed by a financial advisor? (n = 222)

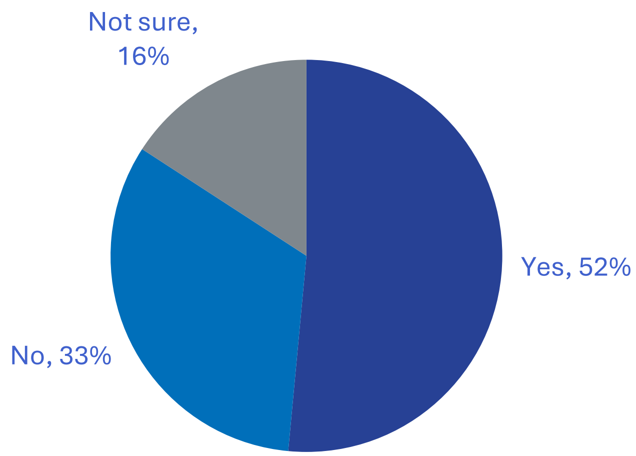


- Those with a university degree (40 per cent) and 35–54-year-olds (44 per cent) are more likely to handle their investments themselves.

Financial Advice and Planning (continued)

Licensing and registration serve the best interest of both the public and market participants as it helps ensure high standards of practice and professional conduct. Just over half of respondents (52 per cent, up 8 from 2025) are now aware these requirements.

Q. Did you know that New Brunswick has licensing and registration requirements for insurance brokers, real estate agents, mortgage brokers, door-to-door sellers, credit lenders, payday lenders, credit reporting agencies, collection agencies, investment professionals, and crypto asset trading platforms?

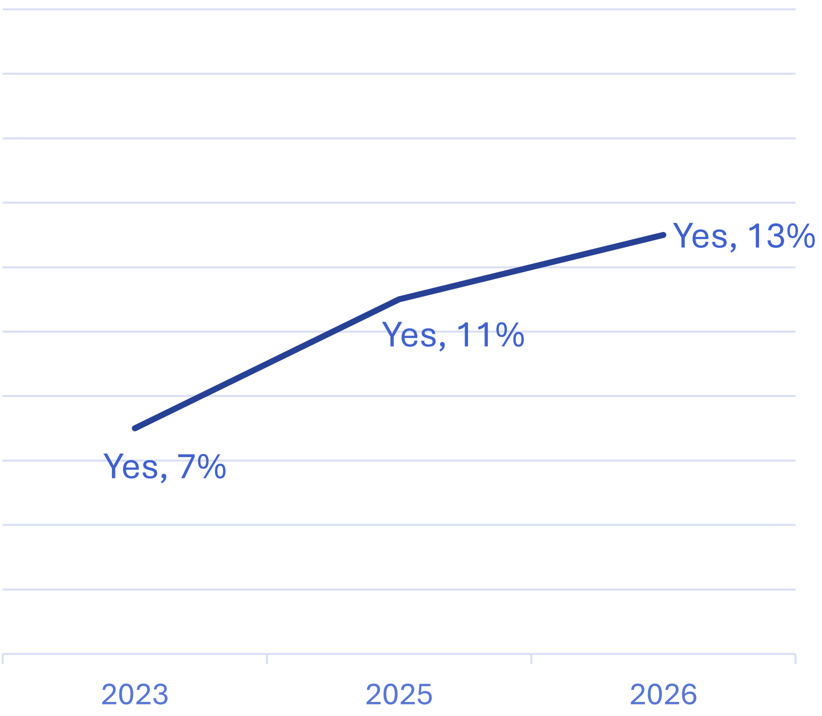


- Respondents who are under 35 are less likely to be aware of these requirements (42 vs 53 per cent for those 35+).
- Those who have a household income of $100,000 or more are more likely to be aware of the licensing requirements (60 per cent).

Financial Scams and Frauds

More than one in 10 (13 per cent, up 2 from 2025, and 6 from 2023) New Brunswickers report having lost money to a financial scam in the past 12 months.

Q. In the past 12 months, have you lost any money from what turned out to be a financial scam?

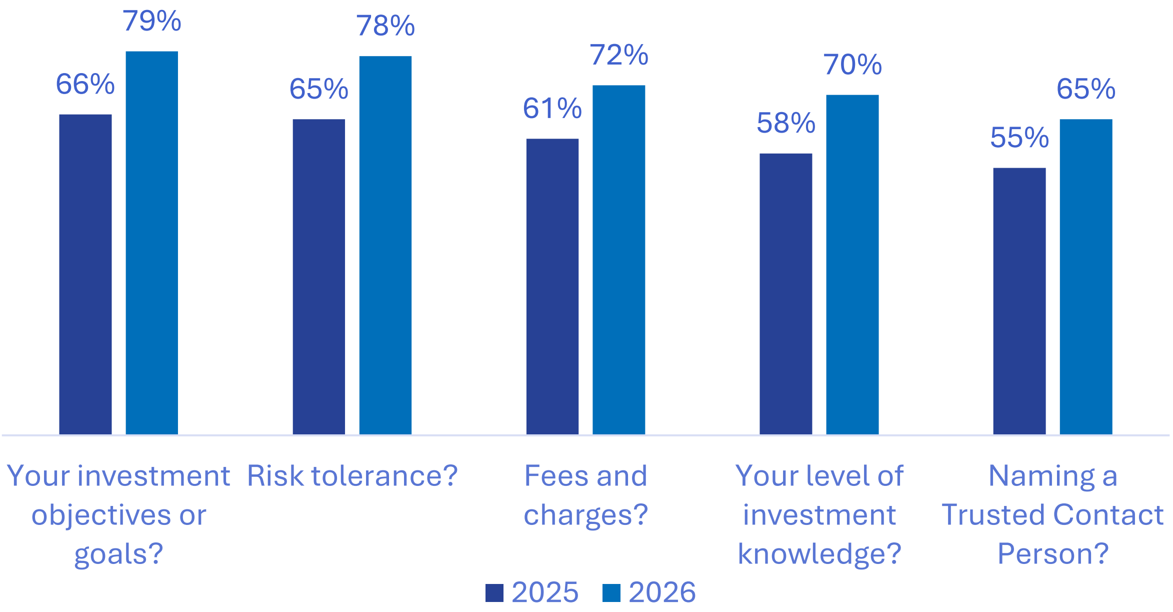


- As in 2025, respondents with a disability (19 per cent) are more likely to be report being a victim of a scam than those without (11 per cent).
- Respondents who are responsible for aging parents more frequently report losing money to a financial scam (33 per cent) than those who do not (11 per cent). This gap has more than doubled compared to 2025.
- Those with household incomes under $60,000 (18 per cent) were more likely to lose money due to a scam.
- Younger respondents (18-34) were more than twice as likely to report being involved in a scam (21 vs 10 per cent for those over 35).

Information from Financial Service Providers

Financial service providers are increasingly having clearer conversations about credit, insurance, mortgage, and investment products compared to 2025. For example, in the past year, more New Brunswickers who engaged with investment products reported understanding discussions on personal financial goals (79 per cent, up 13), risk tolerance (78 per cent, up 13), fees (72 per cent, up 11), investment knowledge (70 per cent, up 12), Trusted Contact Person (65 per cent, up 10), and life stages (61 per cent, up 8).

Q. When discussing investment options, did the provider discuss any of the following in a way you understood? (% Yes) (n = 222)



- Respondents from households with an income of less than $60,000 are less likely to report that any of these details were discussed with them.

Obtaining Financial Products and Services

New Brunswickers are most likely to report they were charged fees they did not expect (30 per cent, up 5 since 2025), followed by not fully understanding the terms of the contract (26 per cent, up 3), and not fully understanding the product itself (25 per cent, up 3). Being pressured into a purchase (17 per cent) remains less common, but has increased from 15 per cent in 2025, and from 10 per cent from 2023.

Q. Have you ever experienced any of the following challenges when obtaining a financial product or service?

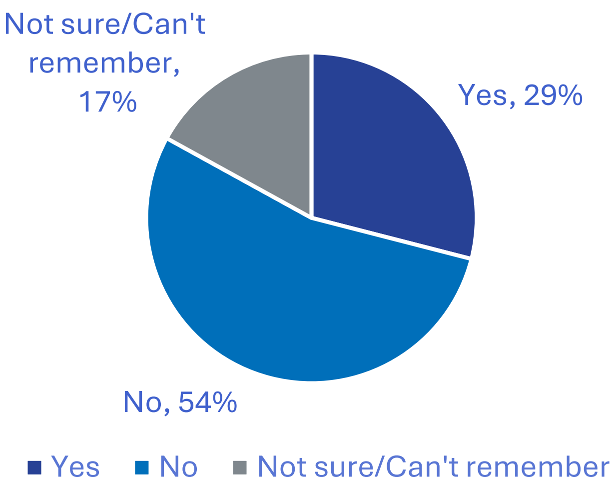
Challenge	Yes	No	Can't recall
Was charged fees I did not expect	30%	59%	11%
Did not fully understand the terms of the contract	26%	63%	11%
Did not fully understand the product I purchased	25%	65%	10%
Was pressured into a purchase	17%	76%	7%

- Those 55+ are less likely to report any of these issues.
- Those who report a mental or physical disability are more likely to report all these challenges.
- Those who are responsible for aging parents are more likely to report all these challenges.

Filing Complaints

Nearly three in 10 (29 per cent, up 4 from 2025 and up 14 from 2023) New Brunswickers say they complained about the problem they experienced. Among those who did so, complaining directly to the provider they had the problem with, in some form or other, was most common.

Q. Did you make a complaint about the problem? [n=279]



- Those 35-54 were less likely to file a complaint than average (22 per cent).
- Indigenous respondents were more likely than average to register a complaint (44 per cent).

Six Key Takeaways

1. Confidence remains high, but understanding and outcomes do not always align

Most New Brunswickers say they feel confident managing their money. At the same time, many report being charged unexpected fees or not fully understanding the products they purchase. Losses to scams are also increasing (especially investment and cryptocurrency scams), particularly through online and social media channels. Together, these findings point to a growing gap between confidence and real-world financial outcomes.

2. More people are managing their own investments, increasing both opportunity and exposure to risk

Self-directed and hybrid investing continue to grow, with more New Brunswickers managing some or all their investments themselves. While this can offer flexibility and lower costs, it also increases exposure to complex products, unclear fee structures and fraudulent schemes. These risks are more pronounced when consumers are unsure about registration, protections, or where to seek help.

Six Key Takeaways

3. Financial scams are increasing, and reporting remains a barrier

Thirteen per cent of New Brunswickers experienced a financial loss due to a scam in the past year, continuing an upward trend. Investment and cryptocurrency scams are now the most commonly reported. Fewer than six in 10 affected individuals reported the incident, often because they were unsure where to report or did not believe reporting would lead to action, suggesting ongoing barriers to reporting.

4. Online lending is more common, especially for younger and at-risk consumers

One in five people who accessed credit did so through an online lender outside traditional banks or credit unions. This was more common among younger adults, people with disabilities, and those not currently employed. These groups may face fewer supports if problems arise, increasing the importance of clear information, protections and access to help.

Six Key Takeaways

5. When people face major life changes, many don’t know where to get financial help

Nearly half of New Brunswickers experienced a major life event, such as job loss, illness or the death of a loved one. Only three in 10 sought help to understand the financial impact. Among those who did, most relied on internet searches, while far fewer turned to unbiased sources, like the Commission and their financial professional. This increases their risk of misinformation during already vulnerable periods.

6. Complaint activity is increasing, which may reflect greater awareness of consumer rights

More New Brunswickers are filing complaints when they experience problems, continuing an upward trend. While this aligns with ongoing issues related to fees and understanding products, it may also indicate growing awareness of consumer rights and a willingness to challenge unfair treatment.

Insights from the Commission

Awareness of consumer protection and licensing plays an important role in helping all New Brunswickers have confidence in their financial lives. Actions like checking registration, seeking help during major life events, filing complaints, and reporting fraud help identify where consumer risks are emerging and where regulatory intervention or education can have the greatest effect. The ongoing gap between confidence and outcomes remains a focus area for the Commission.

Education that is practical, behaviour-focused and written in plain-language continues to show the strongest connection to positive consumer actions. When information is clearly linked to real decision-making moments, such as understanding fees, checking registration, or knowing where and how to file a complaint, we see positive movement in behaviour. At the same time, continued reports of unexpected fees, contract confusion, and partial understanding of disclosures highlight how complex information and unclear communication can undermine consumer outcomes.

Losses to fraud continue to increase, particularly in investment- and cryptocurrency-related schemes, while reporting rates show little change year over year. Online lending also remains more common among younger consumers and those facing economic or structural vulnerability. Together, these findings reinforce the need for consistent messaging and coordination across education, enforcement and external stakeholders, so New Brunswickers know both how to reduce risk and where to turn when harm occurs.

Inclusivity in consumer and investor education and regulation remains a priority. While differences in financial knowledge persist across demographic groups, the data suggest system design and accessibility barriers rather than lack of confidence or capability are key drivers of consumer risk for vulnerable populations. Addressing these barriers remains central to the Commission’s mandate.