**Make a Budget with FCAC's Interactive** [**Budget Planner**](http://iicanada.org/golink?link=https%3A%2F%2Fitools-ioutils.fcac-acfc.gc.ca%2FBP-PB%2Fbudget-planner)

**Finances continue to be the greatest source of stress for Canadians**, significantly more than work, personal health or relationships.  According to new data from the [Financial Consumer Agency of Canada](https://www.canada.ca/en/financial-consumer-agency.html) (FCAC), while the majority of Canadians (65%) are keeping up with bills and payments, 35% are struggling to do so.

Most people think that financial well-being is closely tied to income. We assume that “everything will be better if I just earn more money.” But interestingly, FCAC's data shows that behaviours also matter.

So, what does make a difference in financial well-being? Regardless of income, the people who have the strongest financial well-being do these two things:

1. They make the effort to save regularly. They try to make sure they always have some money saved.
2. They avoid borrowing for daily expenses. They are not overdrawn on their bank accounts, they are not borrowing money to pay their debts, and they do not use credit to pay for food and daily expenses because they ran short of money.

Learning how to boost your savings and avoid borrowing for daily expenses can be challenging. At FCAC, our research points to one key behaviour as a crucial first step**: budgeting.** Having a budget that lays out sources of income and monthly expenses can help you determine your needs vs wants, set priorities for making purchases, and commit to a savings and debt reduction plan.

FCAC is pleased to introduce the new[**Budget Planner**](http://iicanada.org/golink?link=https%3A%2F%2Fitools-ioutils.fcac-acfc.gc.ca%2FBP-PB%2Fbudget-planner). This online interactive tool is free to use, and designed to help people start budgeting and keep it up. This tool is unique in the way it draws on behavioural insights into how people make financial decisions to create an interactive experience that is tailored to your situation.

The [**Budget Planner**](http://iicanada.org/golink?link=https%3A%2F%2Fitools-ioutils.fcac-acfc.gc.ca%2FBP-PB%2Fbudget-planner) also allows you to learn and improve your financial situation by providing budgeting tips, guidelines and alerts, and helps you determine next steps with suggestions and useful links. You can also view charts that show you where your money is going and you have the option to compare your budget with those of other Canadians in similar life situations.

This budgeting tool provides an exceptional level of personalization and customization.

Other key features of the Budget Planner include:

* the ability to earn badges and share your story
* a dynamic visual representation of your budget

**A budget is the foundation of financial well-being**. It's a simple and highly effective way to make sure you live within your means, and it allows you to have control over your finances. And the great news is that FCAC's research finds that of those who do have a budget, more than 90% of them stick to it. FCAC's online budget planner can help you get started.

**Watch this**[**short video**](http://iicanada.org/golink?link=https%3A%2F%2Fyoutu.be%2Feidft2ovmQc) to learn more.

*Source: Financial Consumer Agency of Canada*

[](http://bit.ly/2m914GQ)

A product of



**Toll free number (844) 329-3834**

**Register today** (only username & e-mail required) with [KOFE](http://bit.ly/2m914GQ) to access all the free services to help you build a strong financial future.

[KOFE](http://bit.ly/2m914GQ) (Knowledge of Financial Education), a web‐based financial education centre has been set up exclusively for our Jamat through Consolidated Credit Counselling Services of Canada, a national accredited non‐profit organization. [KOFE](http://bit.ly/2m914GQ) offers unbiased & confidential debt‐counselling service and offers alternatives to help people get their debts under control. A dedicated toll free number **(844) 329-3834** has been set up for our national Jamat, where they can privately and confidentially speak to the companies qualified credit counsellor in English, French, Farsi, Dari or Arabic.