



# How to advance the National Financial Literacy Strategy

## Enhance access to trustworthy and affordable financial help

The aim of this priority  
is to enhance access  
to trustworthy and  
affordable financial help  
services, particularly for  
vulnerable Canadians.



### What FCAC will do

- Lead by example in continuing to collect, analyze, and publish data about types, sources, and quality of financial advice and tools provided to Canadians.
- Examine options to support increased access to affordable, competent, unbiased financial advice and help, which is tailored for diverse populations.
- Advocate for access to better financial product and service options for lower-income and vulnerable Canadians.

### If you are in the financial services industry<sup>1</sup>

- Use positive consumer outcomes as the measure of success for financial advice you provide.
- Create, user-test for effectiveness, and offer tools and interventions to help people manage credit, including at an early stage when bills and commitments are first missed.
- Provide safe, unbiased spaces for Canadians to discuss financial challenges, and tailored financial help, including easily accessible referrals to free or low-cost debt relief options for financially vulnerable and at-risk Canadians.
- Offer innovative financial product options that promote and reward positive financial behaviours (such as savings, debt management, etc.).

### If you are a regulator or government body

- Provide referrals to affordable and trustworthy financial help, and work with financial institutions and financial literacy stakeholders to publicize and promote these resources.
- Work with financial institutions to create opportunities to share referrals to affordable and trustworthy financial help.
- Collect, analyze, and publish data about types, sources, and quality of financial advice and tools provided to Canadians.

### If you are a financial literacy community group

- Use positive consumer outcomes as the measure of success for financial advice you provide.
- Identify trustworthy sources of advice and communicate this information to financial consumers.
- Promote organizations or programs offering affordable financial help.
- Collaborate with researchers at FCAC, and other government partners, to assess the accessibility of financial advice. Conduct evidence-supported interventions to improve Canadians' access to, and identification of trustworthy financial advice. Evaluate these interventions to assess whether they are achieving their goal.

<sup>1</sup> Financial services industry includes banks, credit unions, fintech businesses, insurance companies, financial advisors, etc.

**Make change that counts!**  
[canada.ca/financial-literacy](http://canada.ca/financial-literacy)