

A Profile of Payday Loans Consumers Based on the 2014 Canadian Financial Capability Survey

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Summary of Results

- ❖ This paper examines the profile of payday loan borrowers from the Canadian Financial Capabilities Survey (CFCS) 2014. It builds on prior analysis of CFCS 2009.
- ❖ Payday loan borrowers are mostly lower income households compared to non-borrowers, but not the poorest households.
- ❖ The proportion of borrowers in the highest income group increased in the Canadian Financial Capabilities Survey (CFCS) 2014, which implies that the penetration of payday lending among richer households is increasing.
- ❖ Overall, non-borrowers tended to have more financial and tangible assets than payday loan borrowers in both CFCS 2014 and CFCS 2009, but borrowers in the highest financial asset category are more prevalent in CFCS 2014 than in CFCS 2009, which indicates an increased penetration of payday lending in the wealthier class.
- ❖ The use of credit cards by payday loan borrowers increased substantially from 2009 to 2014, which is again consistent with results which show an increased penetration of payday lending among richer and wealthier households that normally have full access to mainstream financial services.
- ❖ The total liabilities of borrowers are lower than non-borrowers which reflects the higher mortgage and credit card debt of non-borrowers compared to borrowers.
- ❖ The proportion of French speaking borrowers across Canada increased significantly in 2014 compared to 2009, likely as a consequence of the growth of payday lending in the province of Quebec.
- ❖ The proportion of employed borrowers who used payday loans once, twice or three times or more in the last twelve months decreased in each case in 2014 compared to 2009.
- ❖ Households receiving social assistance increased their use of payday loans between 2009 and 2014. In CFCS 2014, 48% of those taking out 3 or more loans annually relied on social assistance or retirement income.
- ❖ Payday loan borrowers are more concentrated in the lower education categories but this proportion has decreased notably from 2009 to 2014. The proportion of borrowers who have a post-secondary or university degree has increased, indicating increased penetration of payday lending into higher education groups who generally have greater access to mainstream financial services.

- ❖ Lower household income, lower assets, employment, lower education, younger age, unmarried individuals, and financial responsibility for children have been identified as key determinants of payday loan borrowing which increase both the likelihood of borrowing and the likelihood of repeated use of payday loans, even when other factors are considered in regression analysis.¹ These results are similar to those for the earlier analysis of CFCS 2009 except that payday loan use by older Canadians in the 55 – 64 age category is increasing, which reflects extended use of payday loans by older Canadians.

¹ Regression analysis refers to a statistical technique that attempts to determine the strength of the relationship between one dependent variable (in this case, the incidence of payday loan borrowing) and a series of other independent variables (in this case, characteristics of payday loan borrowers).

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Introduction

The second version of the Canadian Financial Capability Survey (CFCS) was conducted by Statistics Canada in all ten provinces from May 14 to June 21, 2014 with the cooperation and support of the Financial Consumer Agency of Canada (FCAC). The purpose of the CFCS 2014 is to collect information about Canadians' knowledge of financial matters and instruments and their ability to apply this knowledge in decision making.

A total of 12,620 civilian, non-institutionalized persons 18 years or older were surveyed using a stratified multi-stage survey design² administered to a sub-sample of respondents to the Labor Force Survey during January and February of 2014. Using Computer Assisted Telephone Interviewing (CATI), all responses were captured by a computerised questionnaire with a total response rate 55.6% (6,685 respondents).

The survey is compatible with its first version conducted in 2009 (CFCS 2009), which was the basis of an earlier report by Simpson and Bazarkulova (2013) to the Public Utilities Board on behalf of the Consumers Association of Canada (Manitoba), and facilitates assessment of the changing landscape of payday borrowing in Canada from 2009 to 2014.³

² The CFCS features a cross-sectional design based on the Labour Force Survey (LFS) in which each province is divided into large geographic strata. The first stage of sampling consists of selecting smaller Primary Sampling Units from within each stratum while the second stage consists of selecting dwellings from within selected PSU. The CFCS sample was comprised of dwellings from the two rotation groups that completed their last LFS interviews in January and February of 2014. The survey covers the civilian, non-institutionalised population that is 18 years of age and over.

³ There was no provincial breakdown in CFCS 2014 or CFCS 2009 and, in any case, the Manitoba sample of payday lenders would be very small. A larger sample with a provincial breakdown but less information on payday lending use and other financial details is available in the Survey of Financial Security for 2005 and 2012.

The payday loan borrower's profile is drawn using the survey question that asks if the respondent or other household members used the services of payday lending during the previous 12 months. Non-respondent to this question (only 2.6% of the sample) were dropped, leaving a total sample 6,528 of which 214 respondents (4.2%) indicated that their household used the services of payday lending at least once during the last 12 months. An additional question finds that 35 respondents (0.8%) reported that at least one household member had a payday loan at the time of the survey. While some of the evidence for CFCS refers to activities undertaken in 2013 or 2008, we refer to the results by their survey date (2014 or 2009) throughout our discussion. When no date is mentioned, the reference is to the latest CFCS in 2014.

Payday Loan Consumption and Income

Payday loan users (the PL sample) are more concentrated in the lower household income categories than non-users (the NL sample). Analysis shows that 18.69% of the PL sample belongs to the first quintile of household income (the lowest 20% of households in order of household income, or the poorest 20%) compared to 16.95% of the NL sample. This gap is larger in both the second and third income quintiles, however. About 51% of the PL sample belongs to the second and third income quartiles compared to 41% for the NL sample. Only 10.75% of the PL sample belongs to the highest quintile (the top 20% of households in order of household income, or the richest 20%) compared to 20.02% of the NL sample as shown in **Figure 1**.

These results indicate that payday loan borrowers consist mostly of lower income households but not the poorest households, since payday loan eligibility generally requires the borrower to be employed. At the same time those in the highest income categories are less likely to use payday loans since they are expected to have ready access to less expensive mainstream financial services. This pattern of payday loan use by household income distribution is similar to the pattern observed in the CFCS 2009 (Simpson and Bazarkulova, 2013).

Analysis of payday loan use according to personal income shows a similar pattern except that the proportion of the PL sample (15.42%) is almost same as the NL sample (15.14%) in the first quintile (the poorest 20 percent). This proportion is higher for borrowers than non-borrowers in both the second and third quintiles of personal income, becomes almost equal in the fourth quintile, and is lower in the fifth quintile as shown in **Figure 2**. The patterns of payday loan use across the distribution of personal and household income are similar, and the patterns are similar to those observed in CFCS 2009 with one notable exception: The proportion of borrowers in the highest income group, while still lower than other income groups, increased in 2014 as payday lending became more common among richer households. More than one in ten payday loan borrowers now come from this highest income group.

Payday Loan Consumption and Wealth

Payday loan borrowers have much lower asset levels than non-borrowers, both in terms of tangible and financial assets.⁴ The proportion of borrower households in the lowest financial

⁴ In the CFCS, **tangible assets** includes: houses or property (in or out of Canada, including one's principal residence), vehicles (cars, trucks, watercrafts, RVs, trailers, snowmobiles, ATVs, etc.), collections, antiques, jewels, and other valuables. **Financial assets** includes: cash savings (from savings or chequing accounts), investments (stocks, bonds, term deposits, GICs, Non-RRSP Mutual funds), registered disability savings plans, tax free savings plans, and private pensions.

asset category is 46.58% compared to only 24.87% for non-borrowers, which implies that borrowers are highly concentrated in the lowest asset category as shown in **Figure 3**. Similar results pertain to tangible assets, as shown in **Figure 4**.

It is interesting to note, however, that 24.66% of the payday loan borrowers are in the highest financial asset category, which is considerably higher than in CFCS 2009 when only about 13% of borrowers were in this category. Again, this provides evidence of increased penetration of payday lending into wealthier households. Otherwise, the pattern of wealth distribution among borrowers is similar to that of the CFCS 2009. Overall, non-borrowers tend to have more financial and tangible assets than borrowers of payday loan both in the CFCS 2014 and CFCS 2009.

The higher tangible asset level of non-borrowers is reflected in the higher incidence of mortgage debt, 40.07% compared to 32.54% for borrowers. It is also reflected in the higher incidence of credit card debt (87.24% compared to 73.11% for borrowers), although 12.92% of payday loan borrowers have student loans compared to 8.67% of non-borrowers, as shown in **Figure 5**. The use of credit cards by payday loan borrowers increased considerably from 2009 (48.3%) to 2014 (73.11%), which is at least partially explained by the rising proportion of richer and wealthier households using payday loans during this time period.

Borrowers have lower levels of liabilities, as 66.67% of borrowers reported total liabilities of less than \$50,000 compared to 49.33% of non-borrowers as shown in **Figure 6**. The distribution of total liabilities is little changed from CFCS 2009.

Employment and Education Characteristics of Payday Loan Consumers

The proportion of respondents who are employed and self-employed does not differ significantly between the borrower and non-borrower samples (66.99% and 66.04%, respectively) in CFCS 2014. This gap between the borrower and non-borrower was much higher (65.3% and 58.1%, respectively) in CFCS 2009.

In addition, there were important changes in the distribution of borrowers by income source between 2009 and 2014 as shown in **Figure 7** and **Figure 8**. In particular, the proportion of borrowers who used payday loan services three times or more times in the last twelve months and whose principal source of income was wages and salaries decreased from 71.65% in CFCS 2009 to 48.78% in CFCS 2014. (We examine the frequency of payday loan use more generally in the next section.) This decline in the proportion of repeat borrowers relying on wages and salaries means that repeat borrowers relying on other sources of income must have risen.

Households relying on social assistance constituted 30% of those taking three or more payday loans in CFCS2014 compared to only 18% in CFCS 2009. In addition, a larger proportion of payday loan users cited public retirement income (CPP/QPP/OAS/GIS) as their principal source in 2014 compared to 2009. In 2014, the proportion of households taking payday loans once, twice, and three times or more whose income was primarily derived from retirement income sources was 18%, 33% and 15%, respectively, compared to only 12%, 18% and 4% in 2009.

The CFCS surveys show that payday loan borrowers are more concentrated in the lower education categories but the proportion of borrowers with lower educational attainment has declined notably from 2009 to 2014, as shown in **Figure 9**. This result is not surprising because lower education is typically associated with a higher incidence of unemployment that limits

participation in the payday loan market. In 2014, 43.66% of borrowers completed high school or less compared to 51.92% in 2009.

What is notable is that the proportion of borrowers who have a post-secondary diploma or university degree has increased over time as payday lending penetrates higher education groups. The proportion of borrowers with a postsecondary diploma has increased from 34.85% to 38.5% between 2009 and 2014 while the proportion with a university degree has increased from 13.24% to 17.84% in the same time frame.

Other Demographic Characteristics of Payday Loan Consumers

Borrowers are concentrated in the 25 – 54 year age group, with 60.28% of borrowers in this age group compared to only 45.43% of non-borrowers, although this may simply reflect the employment requirement associated with most payday lending transactions and the higher likelihood of employment for this “prime” age group. This age pattern is consistent with the CFCS 2009.

In the PL sample, 43.54% of borrowers are married or living with a common-law partner, 26.79% are widowed, separated or divorced, and 29.67% are single (never married) compared to 56.35%, 23.35% and 20.30% respectively, for non-borrowers. In CFCS 2009, 47.54% of the payday loan users were married or living common-law, 21.13% were widowed, separated or divorced, and 31.34% were single (never married).

More pay day borrowers are married compared to those with single status but the proportion of married borrowers is decreasing and proportion of widowed, separated or divorced borrowers is increasing.. About 37.62% of the borrower sample answered that they carry

financial responsibility for one or more children, while only 23.87% of NL sample had such responsibility.

Those using payday lending services tend to come from larger families. The proportion of payday loan borrowers with more than two members in the household is 41.59%, while only 32.6% of respondents in non-borrower sample have more than two people in the family. These proportions have declined since CFCS 2009 (46% and 37.4%, respectively). Respondents in the borrower sample report that 22.43% of these households have more than one child and 64.02% do not have children, compared to 14.1% and 75.55%, respectively, for the non-borrower sample. This suggests that the presence and number of children⁵ in the household could be a factor in payday loan borrowing.

Borrowers are more likely to be aboriginal and less likely to be immigrant: 15.02% of the borrower sample is immigrant and 7.22% is aboriginal, compared to 12.27% and 4.21%, respectively, for the non-borrower sample. The proportion of borrowers who are aboriginal decreased in 2014 comparing to 2009 when it was 11.7%.

While 49.53% of borrowers use English as their first language and 36.45% use French, only 14.02% use other languages or a combination of languages as their first language, which is consistent with the result that 15.02% of the borrower sample is immigrant. In comparison, these proportions are 67.78% English-speaking and 19.83% French-speaking, respectively, for the non-borrowers, suggesting that payday lending is now more prevalent among French-speaking Canadians. It is important to note that the proportion of English speaking borrowers decreased

⁵ By children, CFCS mean any child or children less than 18 years old for whom respondent is financially responsible. This may include children who are not currently living with respondent.

significantly in 2014 comparing to CFCS 2009 (71.7%) and the proportion of French speaking borrowers increased significantly in 2014 (36.45%) compared to 2009 (10.2%), likely reflecting at least in part an increased penetration of payday lending into Quebec during this period.

Frequency of Payday Loan Consumption and Household Income

The frequency of payday loan use varies among borrowers. A majority of borrowers (57.01%) took out payday loans twice in CFCS 2014, while 23.36% used the service once and 19.63% used it three or more times as shown in **Figure 10**. This frequency distribution has changed since CFCS 2009 where these proportions were 26.8% (two loans), 27.6% (one loan) and 45.7% (three or more loans), a pattern which reflects a growing incidence of repeat payday loan usage (two or more loans within 12 months) from 72.5% in CFCS2009 to 80.37% in CFCS 2014.

The frequency of payday loan use shows a pattern by household income as shown in **Figure 11**. In all five income categories (all five quintiles), a majority of the borrowers took out payday loans twice in last twelve months, ranging from 55% in the lowest income group to 73.91% in the highest income group. The incidence of repeat payday loan use (two or more loans within 12 months) increases with the level of income. For example, 75% of borrowers are repeat users in the first income quintile and 86.95% are repeat borrowers in the fifth quintile. Compared to the CFCS 2009, the incidence of repeat borrowing increased at all income levels and particularly in the highest income category.

Regression Analysis of the Determinants of Payday Loan Consumption

In this section we use multiple regression analysis to help us understand the relationship between payday lending behaviour and the multiple characteristics of borrowers and non-

borrowers.⁶ We estimated a probit model⁷ to explore further the important determinants of payday loan consumption. This provides us with the probability of taking out a payday loan during the previous 12 months as shown in **Table 1**. In addition, we estimated an ordered probit model⁸ to analyze the effect of different factors on the frequency of payday loan use as shown in **Table 2**.

Table 1 contains four versions of the probit estimates. First, we included only personal characteristics such as age, sex and marital status. In models 2 and 3 we then added information about the respondent's education, number of children, and a dummy variable indicating if a respondent carries financial responsibility for children. Finally, we added characteristics such as labour force status, household income and the value of respondent's total assets. This is the same procedure used in the analysis of CFCS 2009 by Simpson and Bazarkulova (2013), facilitating direct comparison with their earlier results.

Individuals in the 10-year age categories between 25 and 64 years are generally significantly more likely to take out a payday loan compared to the 18-24 age group. In CFCS 2009 Simpson and Bazarkulova find a similar relationship for age groups between 25 and 54 years, but not for those aged 55-64 years, which reinforces our earlier finding that payday loan

⁶ Regression analysis refers to a statistical technique that attempts to determine the strength of the relationship between one dependent variable (in this case, the incidence of payday loan borrowing) and a series of other independent variables (in this case, characteristics of payday loan borrowers). It provides an estimate of the impact and significance of a single independent variable on the likelihood of payday loan borrowing aside from the impact of other independent variables.

⁷ A probit model is a form of regression analysis that is appropriate when there are only two outcomes of the dependent variable (borrowing or not borrowing).

⁸ An ordered probit model is appropriate when there are a series of outcomes for the dependent variable (number of payday loans taken, including zero)

use by older Canadians closer to retirement and in retirement is also increasing as the population itself ages.

As in CFCS 2009, we do not find the sex of the respondent to be a significant determinant of payday loan use. Single (never married), separated, common-law partnerships and widowed are significantly more likely to take out payday loans compared to married individuals in all models. Respondents carrying financial responsibility for children in the household are more likely to borrow compared to those without this responsibility. A higher level of education reduces the probability of payday loan borrowing and this relationship is statistically significant. The probability of borrowing is not significantly different among employed, self-employed and other employment status.

The likelihood of borrowing increases up to the fourth quintile of income and then decreases in the fifth quintile compare to the first quartile of income, but this relationship is not significant as in CFCS 2009. However, we find a significant negative relationship between borrowing and the level of assets of the household that shows that the probability of borrowing decreases as household assets increase above \$100,000, which is again consistent with the CFCS 2009 findings.

The results of the three ordered probit models are reported in **Table 2**, including only personal and household characteristics in the first column, adding labour force and household income information in the second column, and adding total assets in model 3 as in Simpson and Bazarkulova (2013). Respondents in age categories between 25 and 64 years of age are likely to borrow more frequently compared to those between 18 and 24 years of age in models 1 and 3. The higher incidence and frequency of borrowing for those aged 55 to 64 is notable, since

respondents between 55 and 64 years of age were likely to borrow less frequently than their 18-24 counterparts in all three models in the analysis of CFCS 2009.

Those who are single, separated, living common-law and widowed take out payday loans more frequently compared to the married individuals.

Those who carry financial responsibility for children are significantly less likely to be a repeat borrower, which was not found in the CFCS 2009 regression results. .

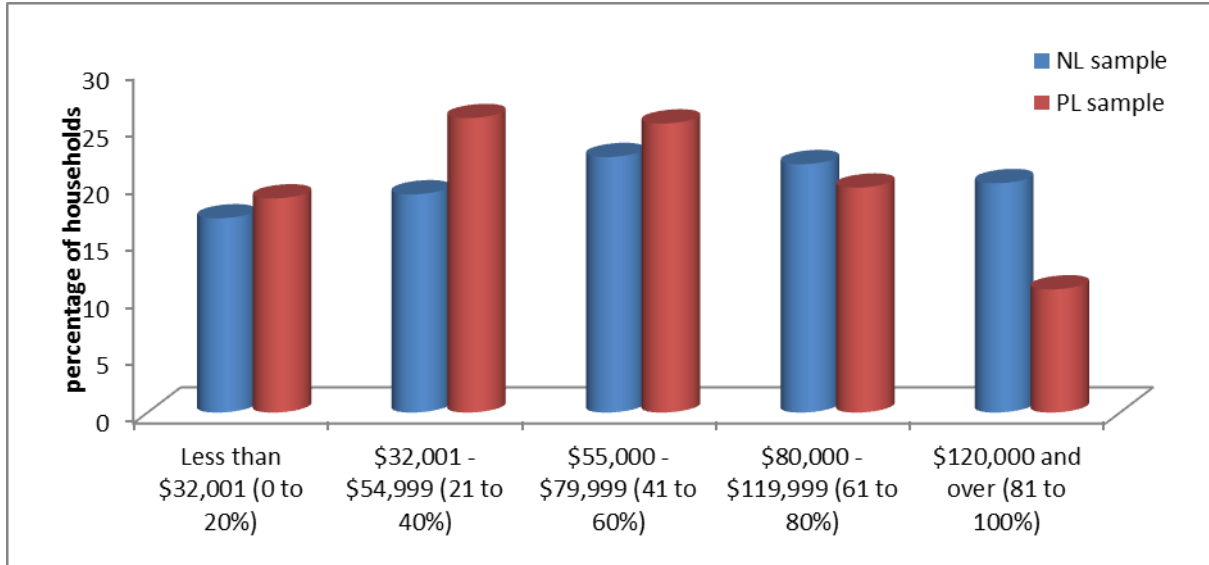
Higher levels of education are associated with lower frequency of payday loan use. Households in the second quintile of the income distribution generally borrow more frequently than those in first quartile but households in the third, fourth and fifth quartiles use payday loan services less frequently than households in the first quartile, a relationship that is similar to that found in CFCS 2009. Thus, repeat borrowing is less problematic at higher income levels (the upper 60% of the household income spectrum). The frequency of borrowing decreases as household assets increase above \$100,000, which is consistent with the CFCS 2009 findings.

References

Simpson, Wayne, and Dana Bazarkulova (2013) “ Payday Loans Consumer Profile based on the 2009 Canada Financial Capabilities Survey,” report to the Public Utilities Board on behalf of the Consumers Association of Canada (Manitoba)

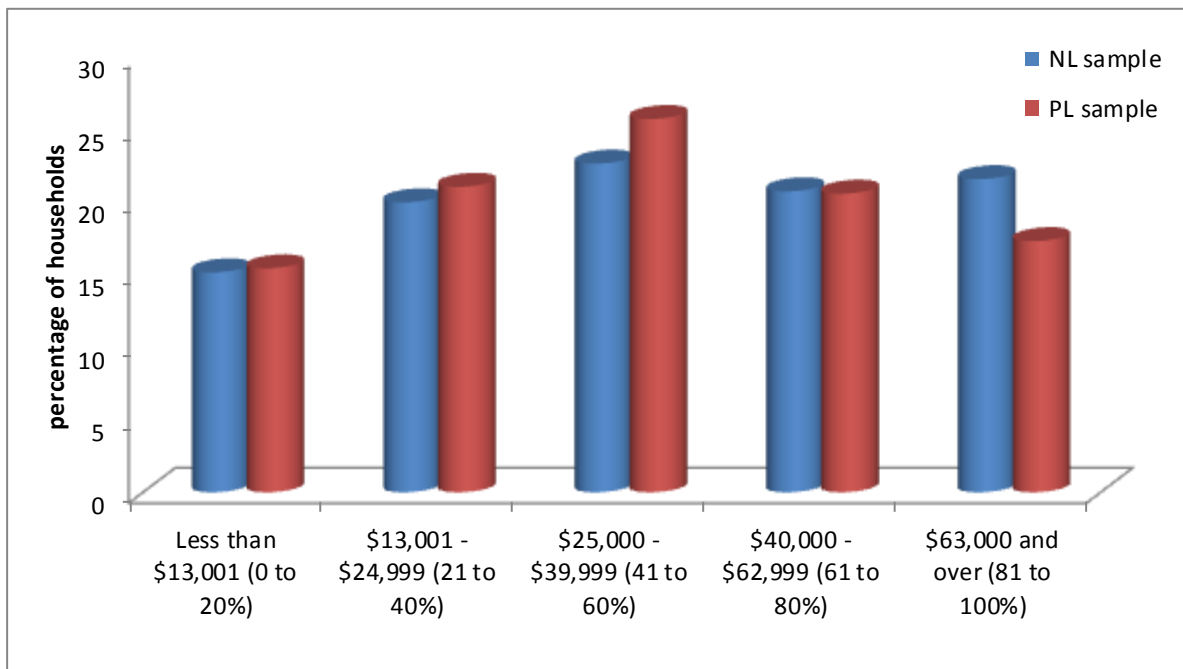
Figures and Tables

Figure 1. Household income distribution by Payday Loan Users (PL Sample) and Non-users (NL Sample) in the Canadian Financial Capability Survey (CFCS), 2014



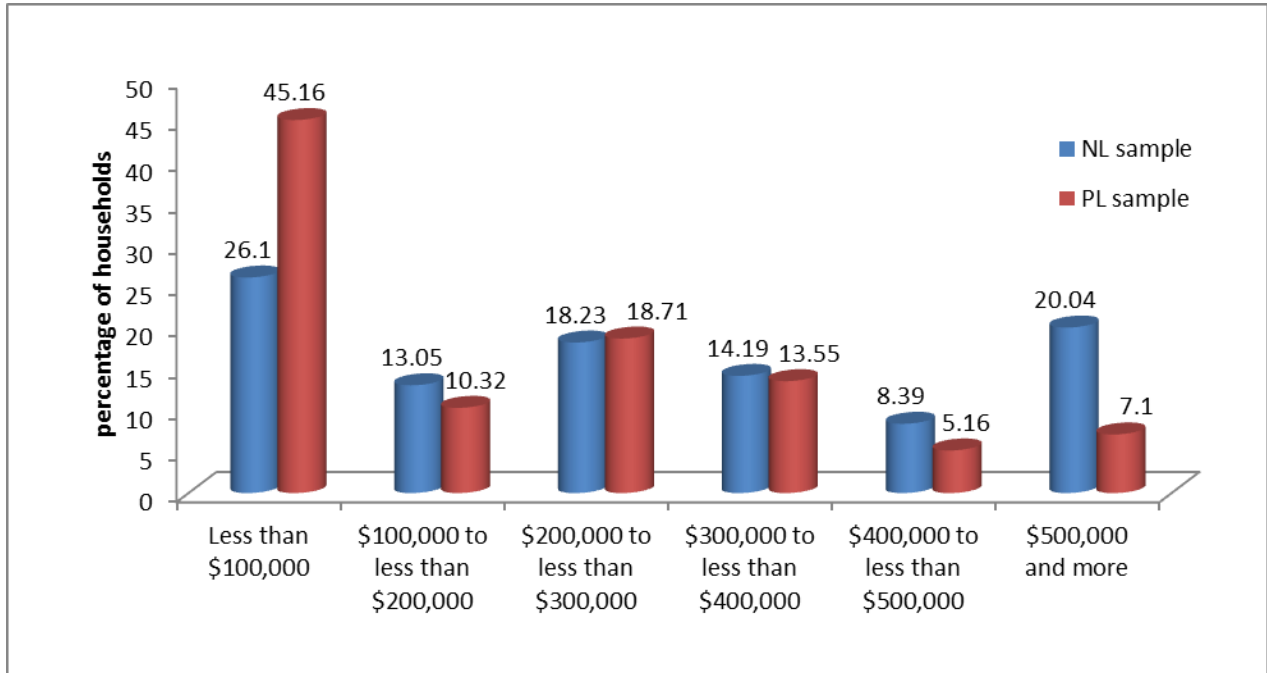
Source: Author's calculations using public files of CFCS 2014

Figure 2. Personal income distribution by Payday Loan Users (PL Sample) and Non-users (NL Sample) in the Canadian Financial Capability Survey (CFCS), 2014



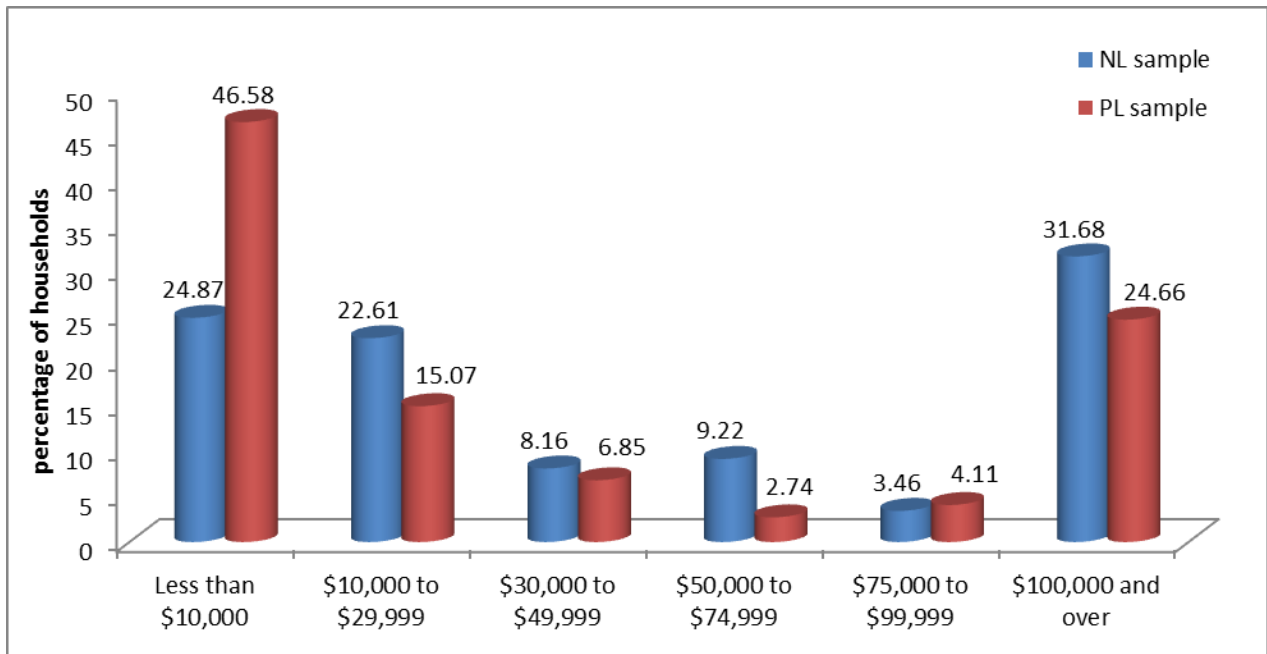
Source: Author's calculations using public files of CFCS 2014

Figure 3. Total Tangible Assets Distribution by Payday Loan Users (PL Sample) and Non-users (NL Sample) in the Canadian Financial Capability Survey (CFCS), 2014



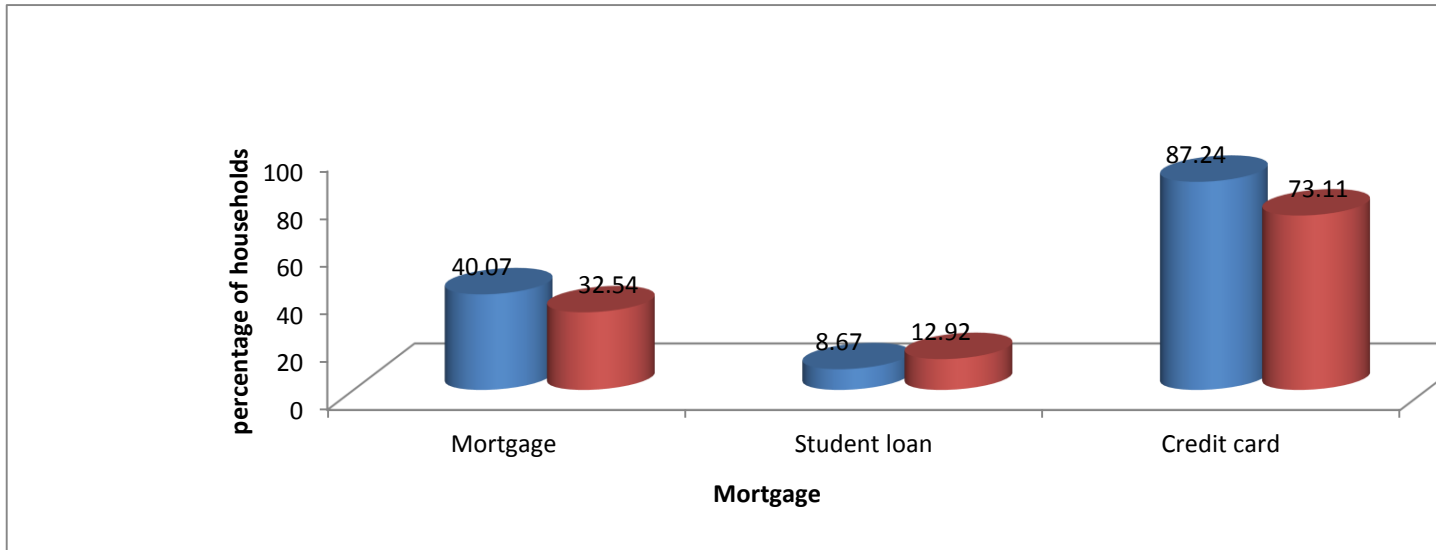
Source: Author's calculations using public files of CFCS 2014

Figure 4. Total Financial Assets Distribution by Payday Loan Users (PL Sample) and Non-users (NL Sample) in the Canadian Financial Capability Survey (CFCS), 2014



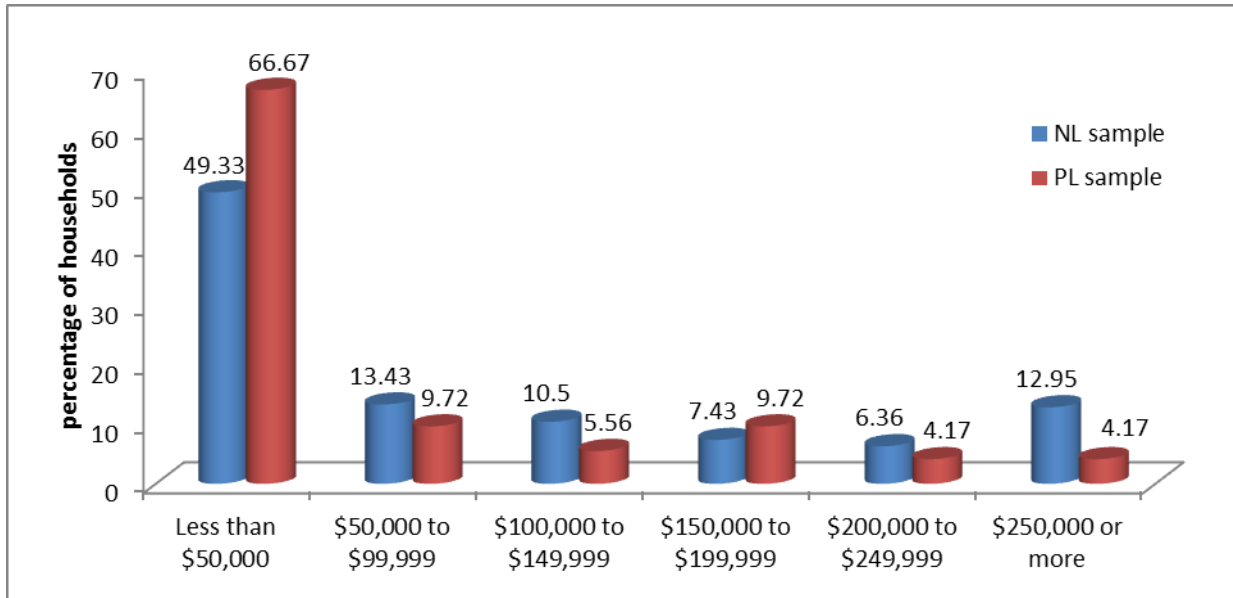
Source: Author's calculations using public files of CFCS 2014

Figure 5. Types of Loans Distribution by Payday Loan Users (PL Sample) and Non-users (NL Sample) in the Canadian Financial Capability Survey (CFCS), 2014



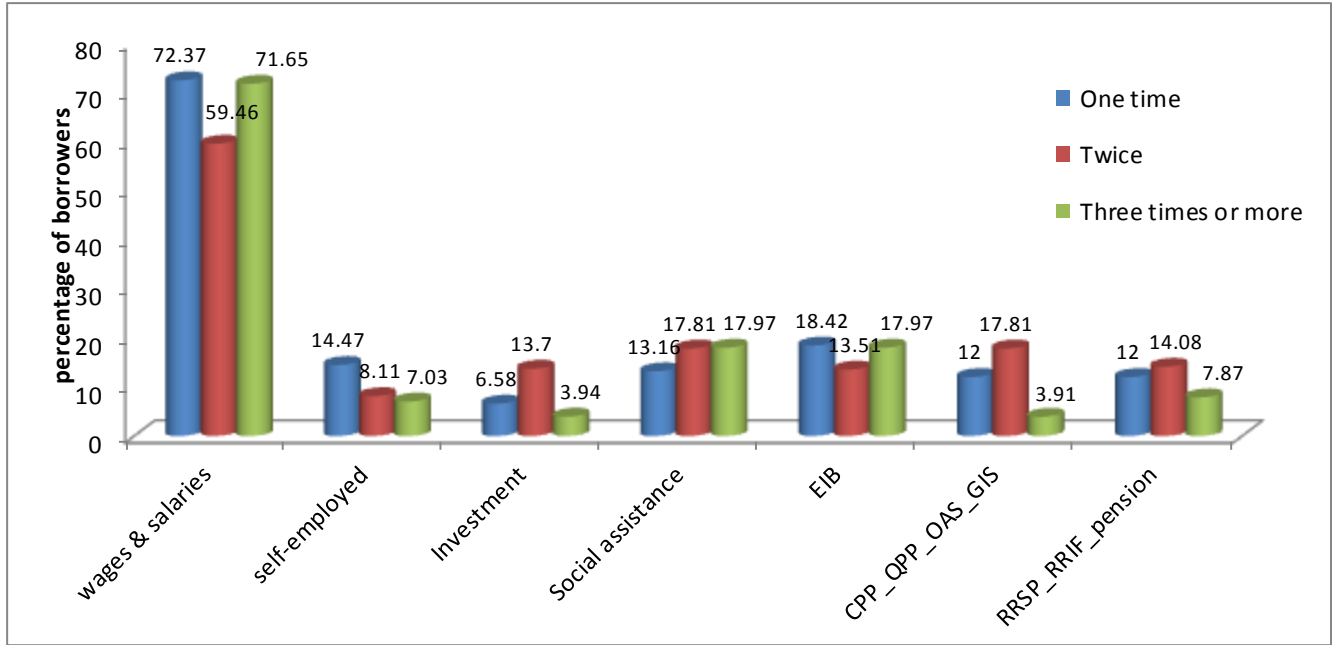
Source: Author’s calculations using public files of CFCS 2014

Figure 6. Total Liabilities Distribution by Payday Loan Users (PL Sample) and Non-users (NL Sample) in the Canadian Financial Capability Survey (CFCS), 2014



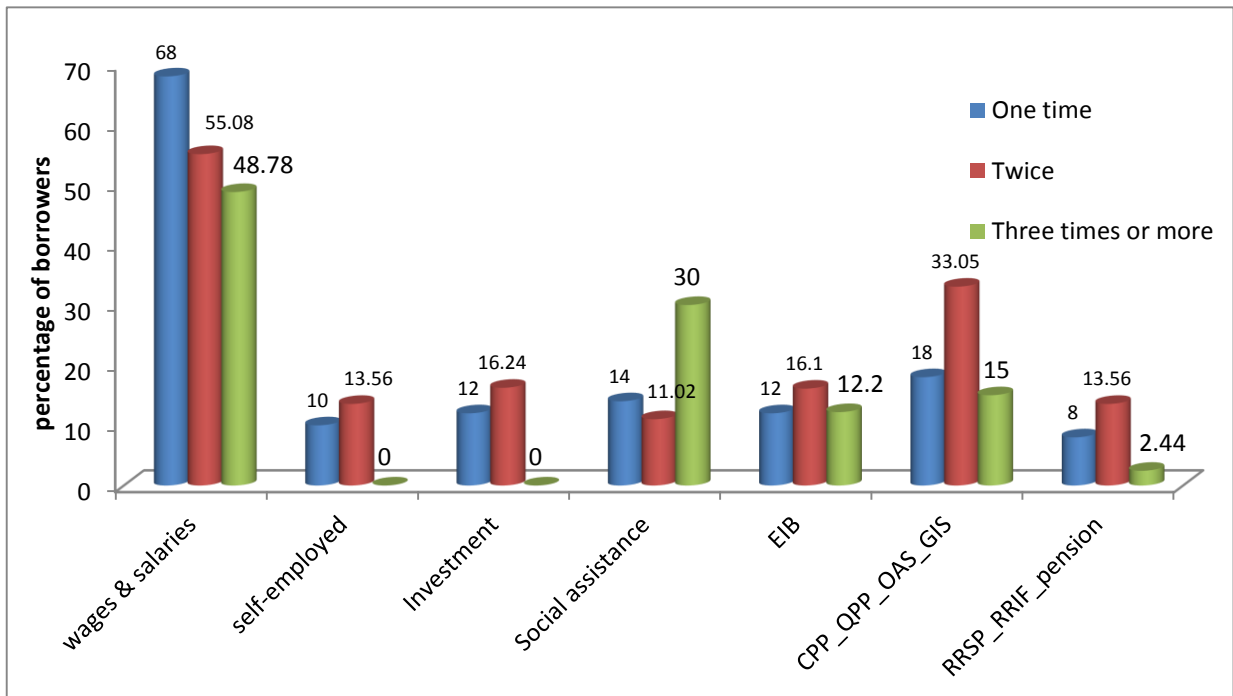
Source: Author’s calculations using public files of CFCS 2014

Figure 7. Frequency of Payday Loans Use by Household Income Source: CFCS 2009



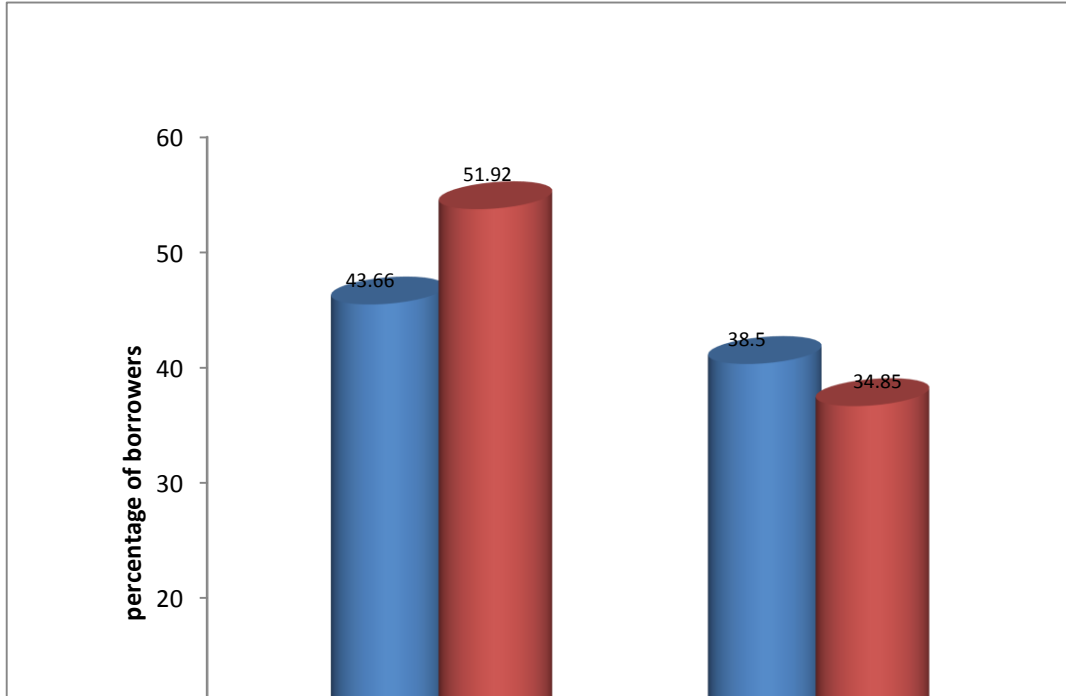
Source: Author's calculations using public files of CFCS 2009

Figure 8. Frequency of Payday Loans Use by Household Income Source: CFCS 2014



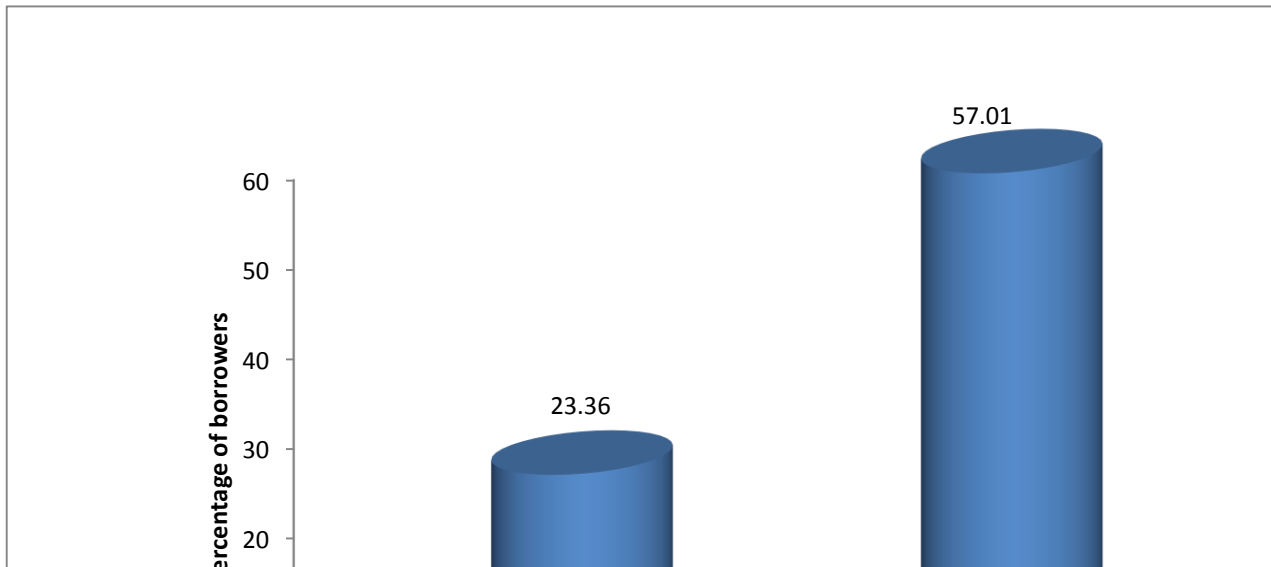
Source: Author's calculations using public files of CFCS 2014

Figure 9. Education of Borrowers: CFCS 2014, CFCS 2009.



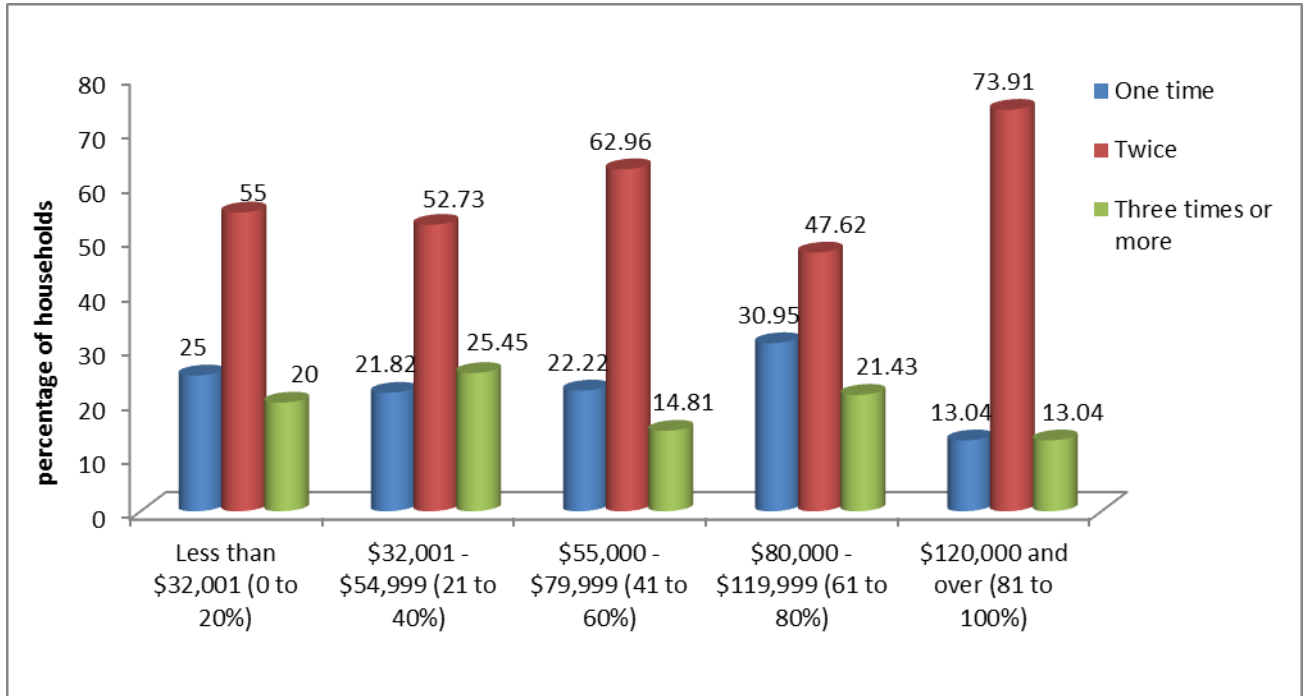
Source: Author's calculations using CFCS 2009 & CFCS 2014 public files

Figure 10. Frequency of Payday Loan Use in the Canadian Financial Capability Survey (CFCS), 2014



Source: Author's calculations using public files of CFCS 2014

Figure 11. Frequency of Payday Loans Use by Household Income in the Canadian Financial Capability Survey (CFCS), 2014



Source: Author's calculations using public files of CFCS 2014

Table 1. Probit Estimates of the Determinants of Payday Loan Borrowing Using the CFCS 2014.

[Dependent variable is 1 if a member of the household has taken out a payday loan in the last 12 months and 0 otherwise]

	1		2		3		4	
	Coefficient estimate	Robust standard error	Coefficient estimate	Robust standard error	Coefficient estimate	Robust standard error	Coefficient estimate	Robust standard error
age								
18 to 24(base)								
25 to 34	.354**	.164	.349**	.166	.301*	.174	.820**	.393
35 to 44	.363**	.167	.314*	.169	.240	.177	.764*	.394
45 to 54	.279*	.167	.308*	.169	.247	.174	.819**	.390
55 to 59	.105	.188	.200	.194	.151	.198	.761**	.414
60 to 64	.357**	.182	.466**	.189	.440**	.192	1.038**	.411
65 to 69	.147	.191	.254	.199	.185	.205	.494	.450
70 and over	-.112	.183	.000	.192	-.077	.197	.248	.443
sex	-.057	.063	-.077	.063	-.074	.064	-.112	.087
Marital status								
Married (base)								
Living common-law	.344***	.104	.376***	.106	.369***	.107	.575***	.142
Widowed	.371***	.125	.405***	.128	.365***	.131	.564***	.164
Separated	.617***	.124	.647***	.125	.599***	.128	.521***	.168
Divorced	.183	.116	.217**	.118	.216*	.118	.182	.158
Single, never married	.351***	.086	.439***	.096	.457***	.099	.440***	.136
Number of children			.121***	.039	.060	.051	.008	.068
Financial responsibility for children					-.217*	.115	-.488***	.145
education								
High school or less(base)								
Some college, university without degree					-.448***	.162	-.378*	.204
College, trade, vocational or technical school					-.145*	.074	-.143	.099
University undergraduate degree					-.344***	.098	-.367***	.132
University graduate degree					-.340**	.149	-.301	.208
Employment								
Employed (base)								
Self-employed							-.258	.203
Not working and looking for work							.019	.206
Not working and not looking for work							-.061	.173
Retired							.232	.174
A student (including work programs)							0	
Doing unpaid household work							-.033	.355
Household income								
Less than \$32,001 (0 to 20%) (base)								
\$32,001 - \$54,999 (21 to 40%)							.169	.139
\$55,000 - \$79,999 (41 to 60%)							.141	.148
\$80,000 - \$119,999 (61 to 80%)							.078	.157
\$120,000 and over (81 to 100%)							-.138	.177
Total asset								
Less than \$100,000 (base)								
\$100,000 to less than \$200,000							-.594***	.185
\$200,000 to less than \$300,000							-.135	.130
\$300,000 to less than \$500,000							-.494***	.138
\$500,000 or more							-.441***	.123
cons	-2.191***	.186	-2.302***	.195	-1.696***	.288	-1.510***	.481
N	6505		6505		6393		3380	

Table 2. Ordered Probit Estimates of the Determinants of Payday Loan Borrowing Using the CFCS 2014

[Dependent variable is 1 if respondent has taken out a payday loan once in the last 12 months, 2 if respondent has taken out a payday loan twice in the last 12 months, 3 if respondent has taken out a payday loan three times or more in the last 12 months, and 0 otherwise]

	1		2		3	
	Coefficient estimate	Robust standard error	Coefficient estimate	Robust standard error	Coefficient estimate	Robust standard error
age						
18 to 24(base)						
25 to 34	.410**	.170	.223	.172	.735*	.411
35 to 44	.421**	.172	.217	.174	.703*	.410
45 to 54	.369**	.175	.210	.169	.739*	.406
55 to 59	.225**	.200	.056	.195	.654	.427
60 to 64	.495**	.197	.324	.194	.964**	.427
65 to 69	.275**	.206	-.006	.225	.393	.461
70 and over	.045**	.199	-.274	.224	.167	.455
sex	-.065	.062	-.114*	.066	-.116	.086
Marital status						
Married (base)						
Living common-law	.376***	.105	.364***	.107	.573***	.140
Widowed	.452***	.128	.338***	.127	.551***	.159
Separated	.691***	.126	.537***	.125	.499***	.163
Divorced	.276**	.122	.182	.119	.180	.157
Single, never married	.478***	.101	.433***	.099	.451***	.131
Household size	.076**	.031				
Number of children			.046	.053	-.001	.070
Financial responsibility for children			-.255**	.117	-.500***	.145
education						
High school or less(base)						
Some college, university without degree			-.459***	.161	-.437**	.202
College, trade, vocational or technical school			-.133*	.075	-.173*	.098
University undergraduate degree			-.281***	.099	-.419***	.128
University graduate degree			-.231	.153	-.322	.206
Employment						
Employed (base)						
Self-employed			-.271*	.144	-.266	.199
Not working and looking for work			-.073	.171	.015	.201
Not working and not looking for work			.085	.129	-.022	.170
Retired			.063	.128	.222	.171
A student (including work programs)			-.366	.285	-4.107***	.141
Doing unpaid household work			.376*	.202	.031	.354
Household income						
Less than \$32,001 (0 to 20%) (base)						
\$32,001 - \$54,999 (21 to 40%)			.051	.101	.166	.136
\$55,000 - \$79,999 (41 to 60%)			-.044	.105	.125	.144
\$80,000 - \$119,999 (61 to 80%)			-.152	.113	.082	.154
\$120,000 and over (81 to 100%)			-.359***	.125	-.126	.175
Total asset						
Less than \$100,000 (base)						
\$100,000 to less than \$200,000					-.568***	.186
\$200,000 to less than \$300,000					-.098	.127
\$300,000 to less than \$500,000					-.495***	.134
\$500,000 or more					-.440***	.119
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