

CARROT'S FINANCIAL ROAD MAP

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Since July 2016, the Carrot Rewards app has delivered 15 unique financial literacy campaigns to users across British Columbia, Newfoundland & Labrador, and Ontario. The education covered a variety of topics, such as budgeting, saving and investing vehicles, credit scores, compound interest, and more. Participants who engaged in the campaigns were provided with financial education in the form of 'micro-learning' quizzes and surveys, which allowed them to identify their current financial behaviours. Preliminary results from some of the financial literacy campaigns (n = 21,055 -162,326) are presented.

TOP FINANCIAL GOALS



Reduce spending



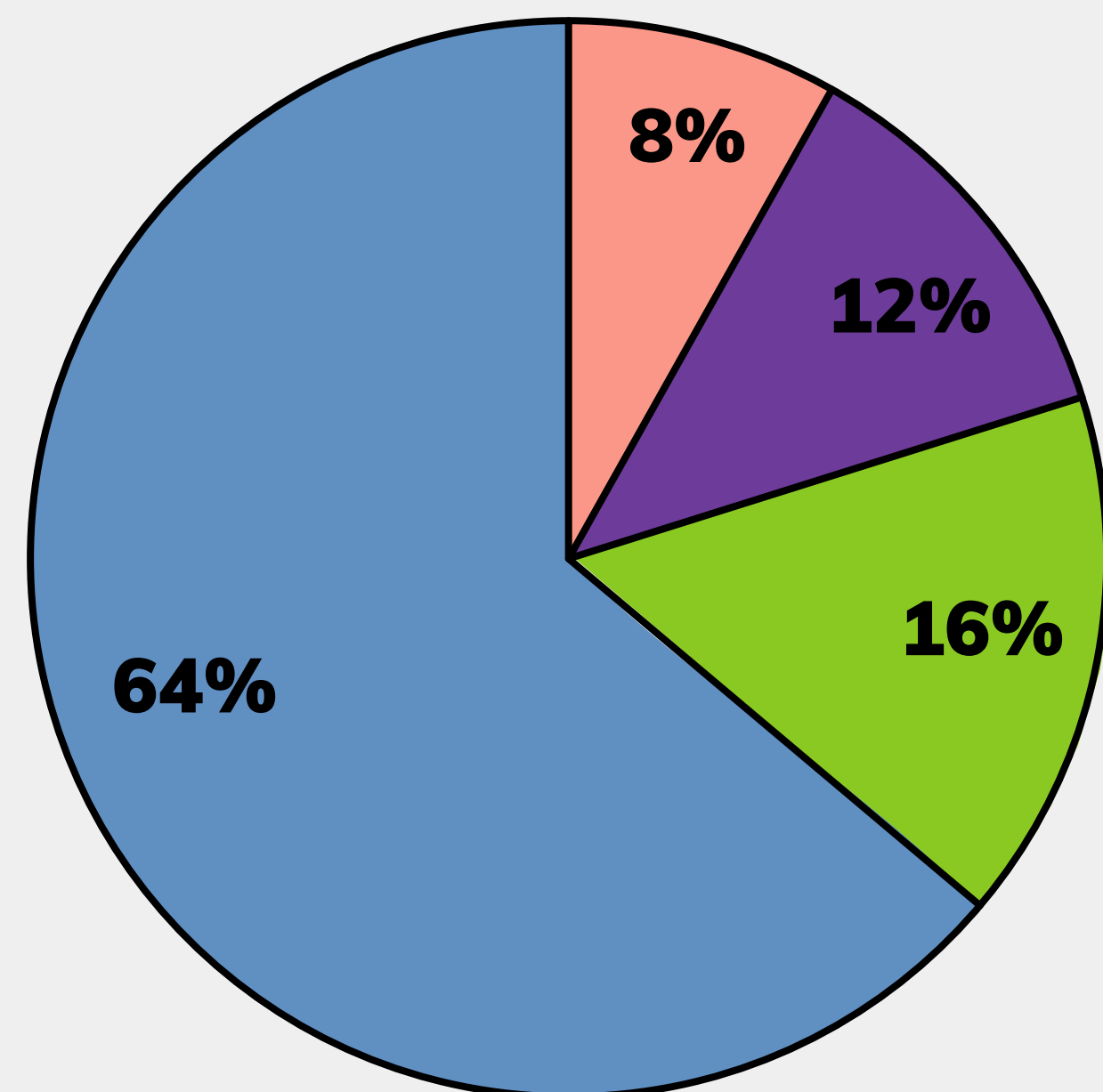
Pay off debt



Save for retirement

40% DON'T SAVE FOR FUTURE
OF CARROT USERS

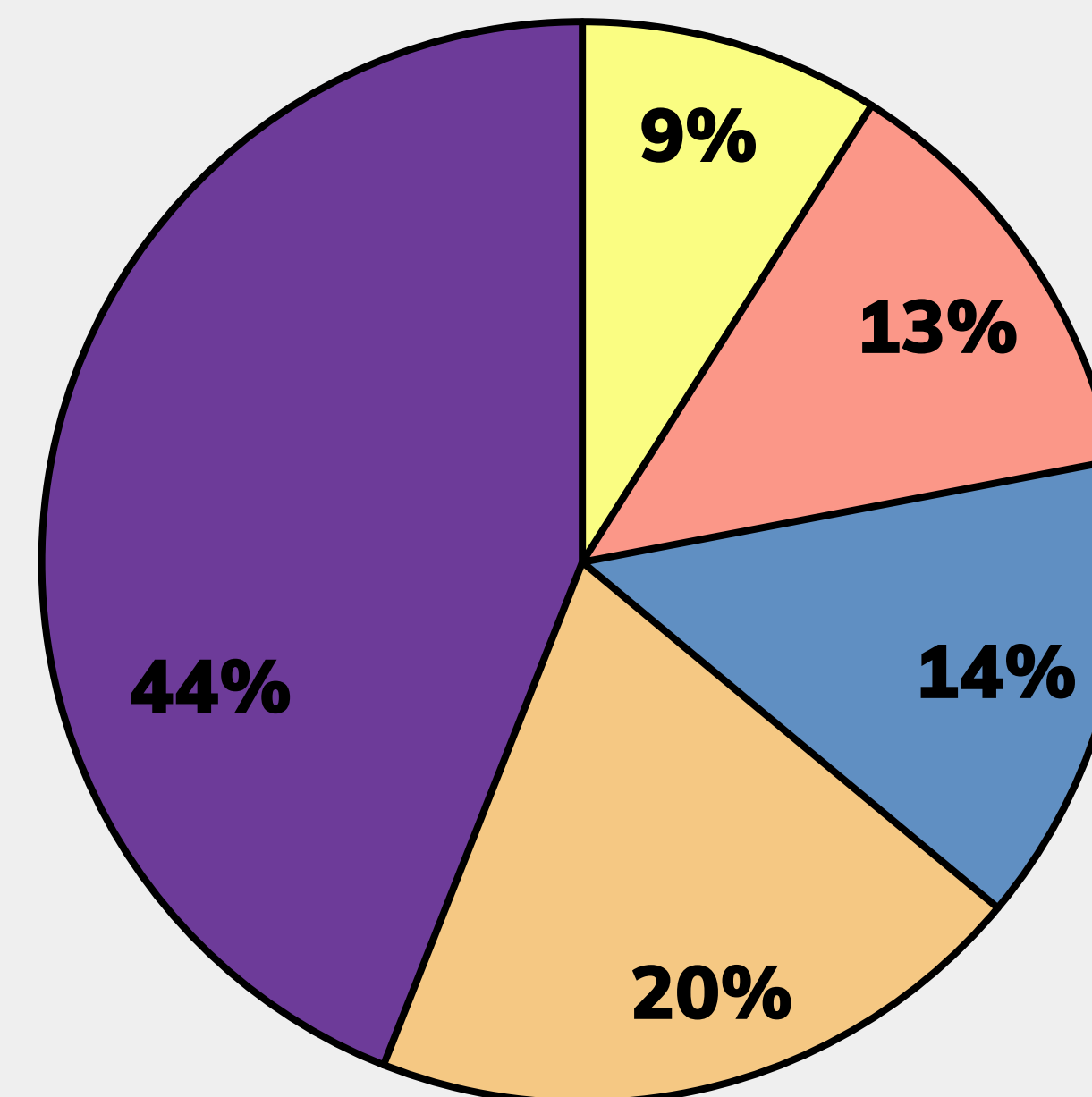
BARRIERS TO SAVING



- Not enough money
- Can't change habits
- Don't know how
- No time

48% DON'T BUDGET
OF CARROT USERS

BARRIERS TO BUDGETING

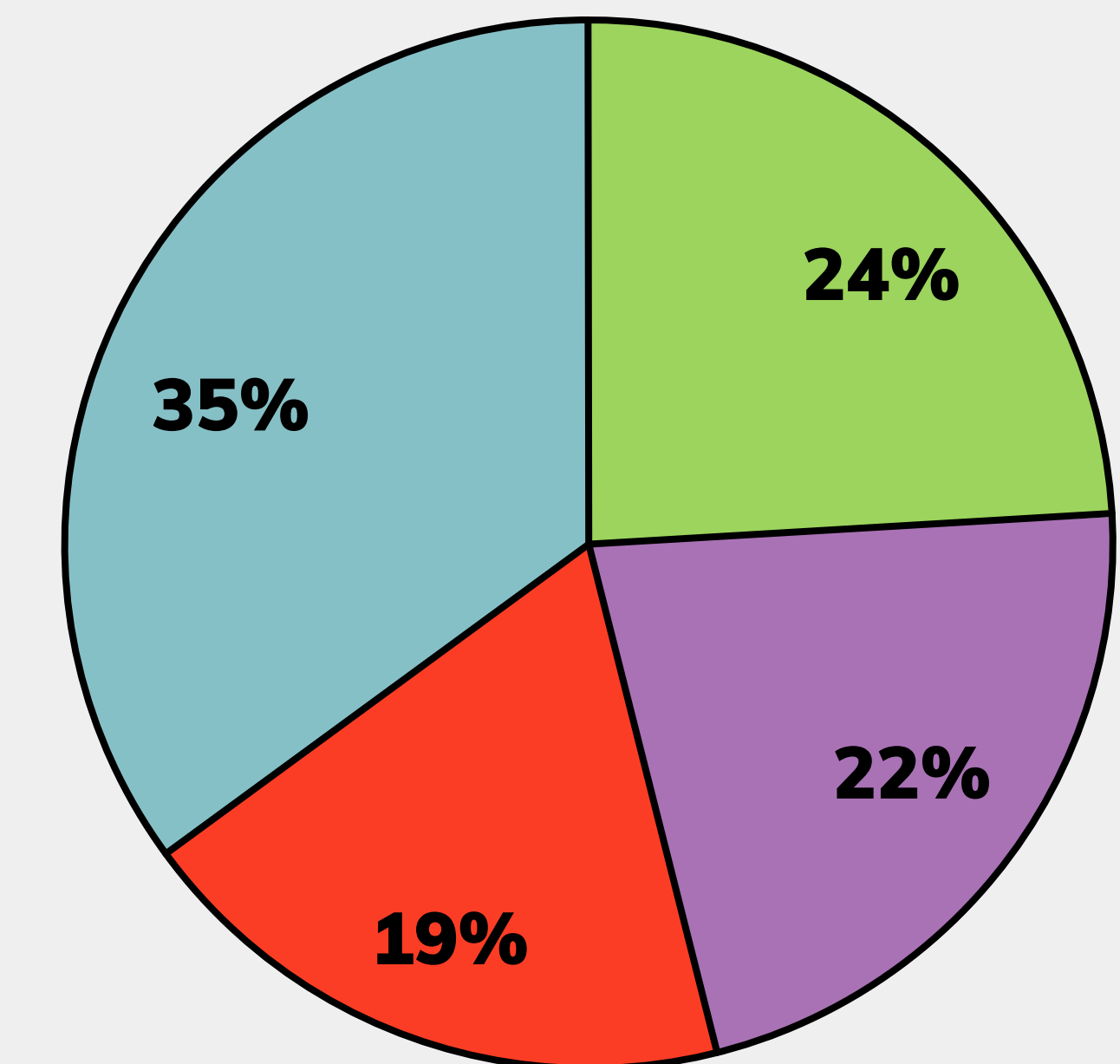


- Don't know how
- None are true
- Not enough money
- No time
- Don't need one

30% of Carrot users are not confident to budget

40% HAVE NEVER CHECKED CREDIT SCORE
OF CARROT USERS

BARRIERS TO CREDIT SCORE



- Uncomfortable giving info.
- Costs too much
- Don't see the point
- Afraid to know

Understanding users' current behaviours, goals, and barriers to engage in specific financial behaviours is critical to understanding how to improve their financial health and wellness. It is necessary to expand on these campaigns to reach users who can improve their financial well-being the most.

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