

Spergel Named National Finalist for Consumer Insolvency Initiative of the Year

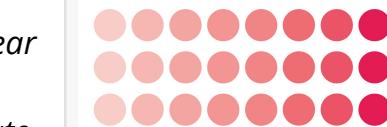
Spergel named national finalist for Consumer Insolvency Initiative of the Year for groundbreaking study on debt and mental health, advancing compassionate care.

TORONTO, ONTARIO, CANADA, January 7, 2026 /EINPresswire.com/ -- [Spergel](#) is proud to announce that its 2nd Annual Debt Load and the Impact to Psychological Wellbeing Study has been selected as one of only three national finalists for Consumer Insolvency Initiative of the Year by [Insolvency Insider](#), Canada's leading publication serving the insolvency and restructuring profession.

“

This research was created to change the conversation around debt. Behind every balance is a human story of stress, anxiety, and resilience. We are honoured to see this work recognized nationally.”

Alan Spergel, Founder and President of Spergel



SPERGEL

Licensed Insolvency Trustees

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The recognition honours Spergel's groundbreaking work exploring how consumer debt impacts mental health, emotional stability, and quality of life — and how the insolvency profession can respond with greater compassion and care.

“This research was created to change the conversation around debt,” said Alan Spergel, Founder and President of Spergel.

“Behind every balance is a human story — of stress, shame, anxiety, and resilience. We are deeply honoured to see this work recognized on a national stage.”

A First-of-Its-Kind Canadian Initiative

Originally launched in 2024, Spergel's study was the first in Canada to formally measure the relationship between debt and psychological wellbeing. The 2025 edition expanded the national sample, introduced new indicators of emotional distress and help-seeking behaviour, and, for the first time, carefully examined the connection between financial strain and suicide ideation — developed in consultation with mental health professionals.

The study was supported by a comprehensive awareness campaign, including a public report, infographics, educational tools, and coordinated media outreach — ensuring the findings reached not only professionals, but everyday Canadians searching for clarity and support.

Elevating the Insolvency Profession

The initiative's long-term goal is to serve as an annual barometer of Canadians' financial and emotional wellbeing, helping reduce stigma, improve insolvency practices, and foster collaboration between financial and mental-health communities.

By confronting difficult and often unspoken realities of debt, Spergel has positioned itself as a national leader in compassionate, human-centred insolvency.

Finalists will be formally recognized at the Insolvency Insider Awards Gala on February 5, 2026.

About Spergel

For over 35 years, Spergel has helped Canadians get out of debt with judgment-free support and personalized financial solutions. As one of Canada's leading Licensed Insolvency Trustee firms, Spergel believes everyone deserves a fresh start.

Media Contact:

media@spergel.ca

www.spergel.ca

Catherine Hutt

msi Spergel Inc.

+1 416-885-2284

[email us here](#)

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