

NEW Spergel Survey: BNPL Becoming a Coping Mechanism for Canadians Under Pressure

Canadians report using BNPL to spread payments and cover essentials, with nearly half stacking plans and 1 in 5 missing or late on payments.

TORONTO, CANADA, CANADA, March 6, 2026 /EINPresswire.com/ -- New findings from Spergel



BNPL is marketed as simple, but Canadians are using it to bridge affordability gaps. Relief now can become stress later when payments stack or are missed."

Gillian Goldblatt, Licensed Insolvency Trustee and Partner at Spergel

suggest Buy Now, Pay Later (BNPL) is increasingly being used as a financial coping mechanism by Canadians managing affordability pressures, with many relying on BNPL to cover purchases they can't pay for upfront and nearly half reporting multiple BNPL plans active at the same time.

Key findings from the survey include:

- 63% used BNPL to spread out payments, and 63% used it to afford something they couldn't pay for upfront.
- 56% used BNPL to manage cash flow between paycheques.

- 46% said they have had more than one BNPL plan active at the same time (debt stacking).
- 22% reported missing or being late on a BNPL payment.
- 22% said BNPL causes them to spend more than they otherwise would.
- BNPL is being used beyond discretionary shopping: 22% used BNPL for groceries/household essentials, and 21% used it for unexpected or emergency expenses.

BNPL "feels safer" but confidence is limited:

While 44% of respondents said BNPL feels safer than credit cards, only 33% reported being very confident they fully understand BNPL fees, penalties, and risks.

"BNPL is often marketed as a simple payment option, but our survey suggests it's increasingly being used to bridge affordability and cash-flow gaps. That can feel like relief in the moment, but stacking payments and missed instalments can quickly increase stress." Gillian Goldblatt, Partner, Licensed Insolvency Trustee, [msi Spergel](#) Inc.

Emotional impact: relief now, stress later

When asked how BNPL makes them feel overall, 39% of respondents said it makes them feel more in control of their finances, while 28% reported feeling temporarily relieved, but stressed later.

Learn more

Spergel has published an in-depth guide and key takeaways from the BNPL research here: [The Hidden Risks of Buy Now, Pay Later \(BNPL\) in Canada: 2026 Debt Report](#)

About Spergel

Spergel is a Canadian Licensed Insolvency Trustee firm that helps individuals and families explore practical solutions to manage and reduce debt, including consumer proposals, bankruptcy, and credit counselling options. Spergel provides confidential, judgment-free support and offers free consultations to help Canadians understand their rights, next steps, and the path to financial stability.

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