



SPERGEL

Licensed Insolvency Trustees

Press Release

Spergel Named National Finalist for Consumer Insolvency Initiative of the Year

Toronto, ON — January 6, 2026 — 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.

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.

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