



SPERGEL

Licensed Insolvency Trustees

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NEW Spergel Survey Finds Buy Now, Pay Later Is Shifting From Convenience to Coping Mechanism for Canadians

TORONTO, ON – March 6, 2026 - New findings from **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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