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# Consumer Connection

Discover a Treasure Trove  
of Consumer Information  
to Save You Money, Time,  
and Trouble!



[consumer.ic.gc.ca](http://consumer.ic.gc.ca)

Canada

## Consumer Connection— We're Here to Help!

It's tough being a consumer in today's world. You have to make more—and harder—choices:

- which bank account is right for me?
- is it better to buy or lease a car?
- how much does it *really* cost me to buy on credit?
- this deal is too good to be true—is it a scam?



More than ever, consumers need the right information to make the right decision. Otherwise, it could cost money. In today's marketplace, good information is good consumer protection.

### That's Where Consumer Connection Comes In

Consumer Connection is a series of easy-to-use Web pages that give you detailed information, *based on your own specific consumer needs*. It's run by Industry Canada's Office of Consumer Affairs, and it covers important topics like the cost of credit and financial services.

Consumer Connection includes an on-line shopping assistant, news-you-can-use like fraud alerts, and tools to help you get your daily spending under control. There's even a calculator that lets you compare the cost of buying or leasing a new car!

Here's how it happens: on Consumer Connection's Web pages, you type in the details about *your* needs. Then, Consumer Connection does the work, makes comparisons, and comes up with information to help you make the best choice—for you! And it's safe, your personal information does not leave your computer.

Are you a consumer affairs specialist? There is a section dedicated to consumer policy issues including current data, research, and papers which we think you will find useful additions to your information base.

So visit Consumer Connection and arm yourself with information. Here's a sketch of some of the things we offer.

## Spending Smarter

That's the name of the place on Consumer Connection that's loaded with calculators—accessible tools to help you make the right spending decisions.

### • The Car Lease or Buy Calculator.

Financing the cost of a new car is a major—and confusing—purchase decision. As the price of new cars has crept upwards, leasing has become a popular option, mainly because of lower monthly lease payments. But in the long run, is leasing the right decision for you? The Car Lease or Buy Calculator can help give you the answer. You just type in the details of the deals you're thinking about, and it crunches the numbers for you.

### • The Cost of Borrowing Calculator.

Most people borrow to finance major purchases—but the real costs of borrowing can vary widely. Use the Cost of Borrowing Calculator to compare the different credit options!

### • Mortgage Calculator.

This invaluable tool can tell you just what you'll save if you make a prepayment on your mortgage; help you decide if it really pays to refinance when interest rates fall; or calculate your payments based on the size of your down payment, the length of your mortgage, and whether you lock in a lower or higher rate.

### • Daily Spending Calculator.

A cup of coffee, a lottery ticket, a lunch—most people spend a little bit of cash every week on small items they may not even notice. But even small items can add up—fast! This calculator shows the potential impact of saving that money instead of spending it.

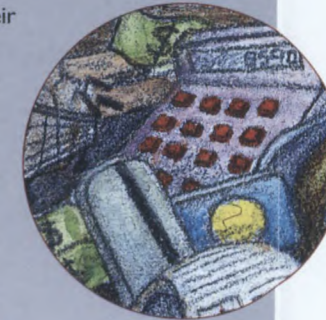


## Credit Cards and Financial Services

### • The Credit Card Costs Calculator.

There are dozens of different credit cards available, each with its own terms and conditions. And we're all different in our spending and payment patterns. Which credit card is right for you?

The Credit Card Costs Calculator helps you identify which credit card will cost you the least amount of money in interest payments and fees over a year. For consumers who pay off their credit card balances every month, it identifies the credit cards that carry no annual fees. For cardholders who carry a balance, it shows exactly what the different cards cost in interest and fees. The Credit Card Costs Calculator makes comparisons easy—based on your own payment habits.



### • The Financial Service Charges Calculator.

Banks and financial service institutions offer a bewildering array of account packages. Choosing the right one for your needs can save you money. The Financial Service Charges Calculator allows you to compare the monthly service charges for chequing and savings accounts at various Canadian financial institutions, based on your own pattern of banking.

### • The Mutual Fund Fee Impact Calculator.

More and more Canadians are investing in mutual funds, particularly for their RRSPs—but mutual funds can vary widely in the way they charge. This calculator helps explain mutual funds and their fee structure, and makes it easy to see the impact of various mutual fund fees over time.

## Consumer Tools to Protect Yourself

• **Consumer News.** Knowledge is power—especially for consumers! Consumer News can save you money, alert you to consumer scams, and warn you about the latest product recalls. So if you want to find out the latest on food safety and get the newest consumer tips, visit Consumer News regularly. You'll find all this—and a lot more.

• **Debit Cards.** No wonder we Canadians use our debit cards millions of times a day—they're so convenient. The overwhelming number of transactions are trouble-free, but debit card fraud is a concern and it can happen to you. Consumer Connection can show you how to take steps to protect your debit card and PIN number, and help you spot debit card scams.

• **On-line Shopping Assistant.** More and more Canadians are shopping on-line. But does the on-line merchant give you all the facts you need to make an informed buying decision? Consumer Connection's On-line Shopping Assistant quickly assesses whether you're getting the information you need to shop safely over the Internet. It remains on your screen when you visit a merchant's Web site, and helps guide you through your purchase.

• **The Fraud Files.** Did you know that telephone fraud costs Canadians more than \$100 million a year? People have lost their cars and houses—even their life's savings. The Fraud Files give you real life examples of telephone fraud. So use them to inform and protect yourself—and then take Consumer Connection's Fraud Quiz, to see how vulnerable to scams you really are.

• **Information Pathfinder.** *The Canadian Consumer Information Gateway* will connect you to consumer information from over 400 federal, provincial and territorial governments and selected non-governmental organizations and their partners. [ConsumerInformation.ca](http://ConsumerInformation.ca) is a powerful tool to help you become better protected, more confident and a more effective consumer.

consumer.ic.gc.ca

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