

The Early Parent Readiness Report 2026

Rising costs, shifting priorities, and how young Canadian families are planning for what's next.

embark[®]
The easy way to RESP



Table of Contents

- 03** Section 00: Key findings.
- 04** Section 01: Expecting parents and financial preparedness.
- 06** Section 02: What expecting parents worry about most.
- 09** Section 03: Where \$2,500 would go.
- 12** Section 04: How much are expecting and new parents actually saving.
- 15** Section 05: New parents most concerned with time, not money.
- 18** Section 06: A real look at monthly spending for new parents.
- 21** Section 07: \$5K or sleep? Parents still choose money.
- 23** Section 08: Are new parents receiving financial help?
- 25** Section 09: Millennial parents are savers.
- 27** Section 10: The confidence gap in paying for education.
- 30** Section 11: Awareness of government RESP matching.
- 33** Section 12: Words from the CEO.
- 34** Section 13: Looking ahead.



Key findings.

As the cost of living continues to rise, Canadian families are entering parenthood with a clear understanding of the financial responsibility ahead, but not always the confidence to match.

The Early Parent Readiness Report, conducted among expecting and new parents across Canada, reveals that while affordability concerns are driving more intentional financial

These are the findings of a study/survey conducted by Embark from to March 10-15, 2026, among a sample of n=579 online residents of Canada who are members of the Angus Reid Forum and are either parents or future parents between the age of 18-50. 90% of respondents in the survey were millennials between the age of 30-45. The survey was conducted in English and French. For comparison purposes only, a probability sample of this size would carry a margin of error of +/- 4.0 percentage points, 19 times out of 20.

55%

Female respondents

45%

Male respondents

90%

Millennial respondents

SECTION 01

Expecting parents and financial preparedness.

When it comes to preparing for a child, most expecting parents in Canada aren't feeling fully confident, but they're not completely unprepared either. They're somewhere in between.

- **78%** of expecting parents say they feel financially prepared overall, but the majority (**54%**) fall into the “somewhat prepared” category.
- Only **25%** feel very prepared, while **22%** say they feel unprepared to some degree.
- Women are more likely to say they feel very financially prepared (**29%**), suggesting stronger conviction in their planning.
- Men, on the other hand, are more likely to land in the “somewhat prepared” category (**62%**), pointing to a more cautious or measured confidence.

How financially prepared do you feel to become a parent?

Very Somewhat Somewhat unprepared Not at all

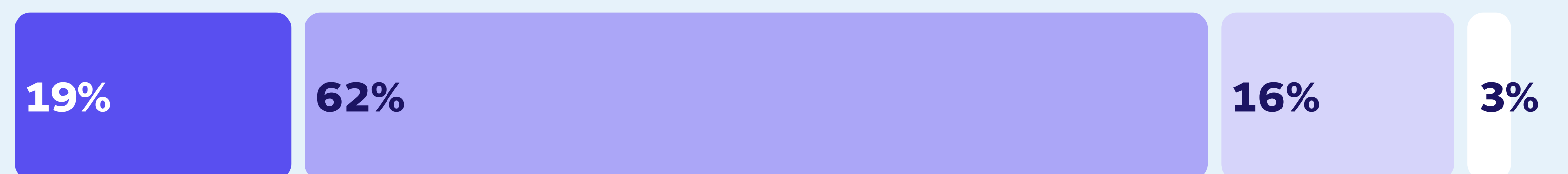
Overall



Female breakdown



Male breakdown



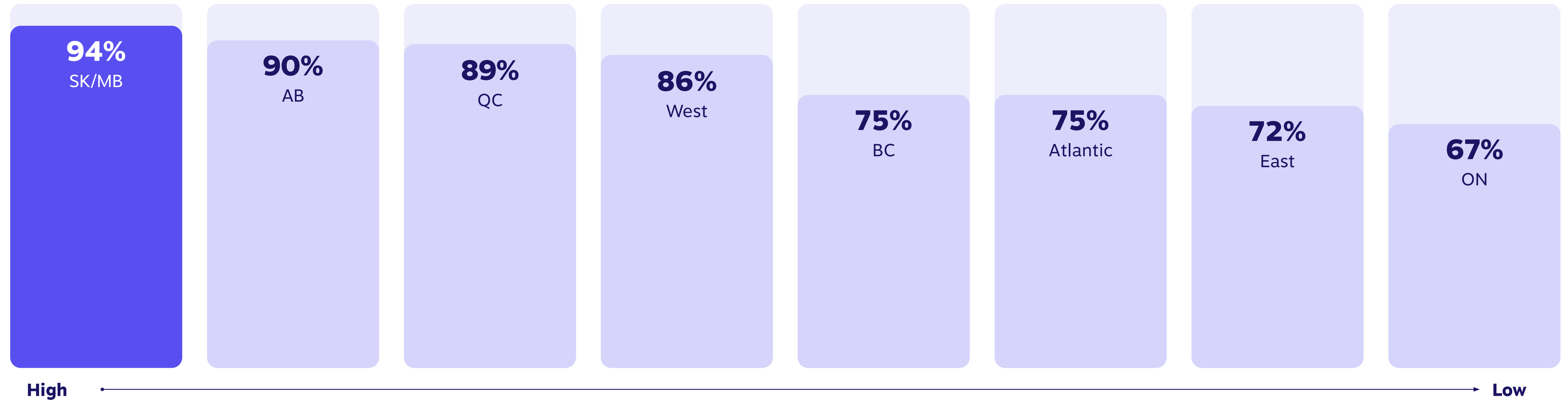
- Parents in Saskatchewan and Manitoba report the highest overall preparedness (**94%**)
 - Alberta (**90%**) and Quebec (**89%**) follow closely behind
 - Ontario ranks lowest, with just **67%** feeling prepared and a full **33%** saying they feel unprepared
- In Atlantic Canada, the story is more mixed, while the region has the highest share of parents who feel “very prepared” (**38%**), it also sees notable levels of uncertainty, highlighting a more polarized experience.

Across all groups, one theme is consistent:
Parents are doing the work, but aren’t fully confident in the outcome.

Tools like RESPs provide a clear path forward, turning “somewhat prepared” into something more concrete and actionable. Feeling prepared isn’t just about having a plan; it’s about knowing that plan will hold up over time.

How financially prepared do you feel to become a parent?

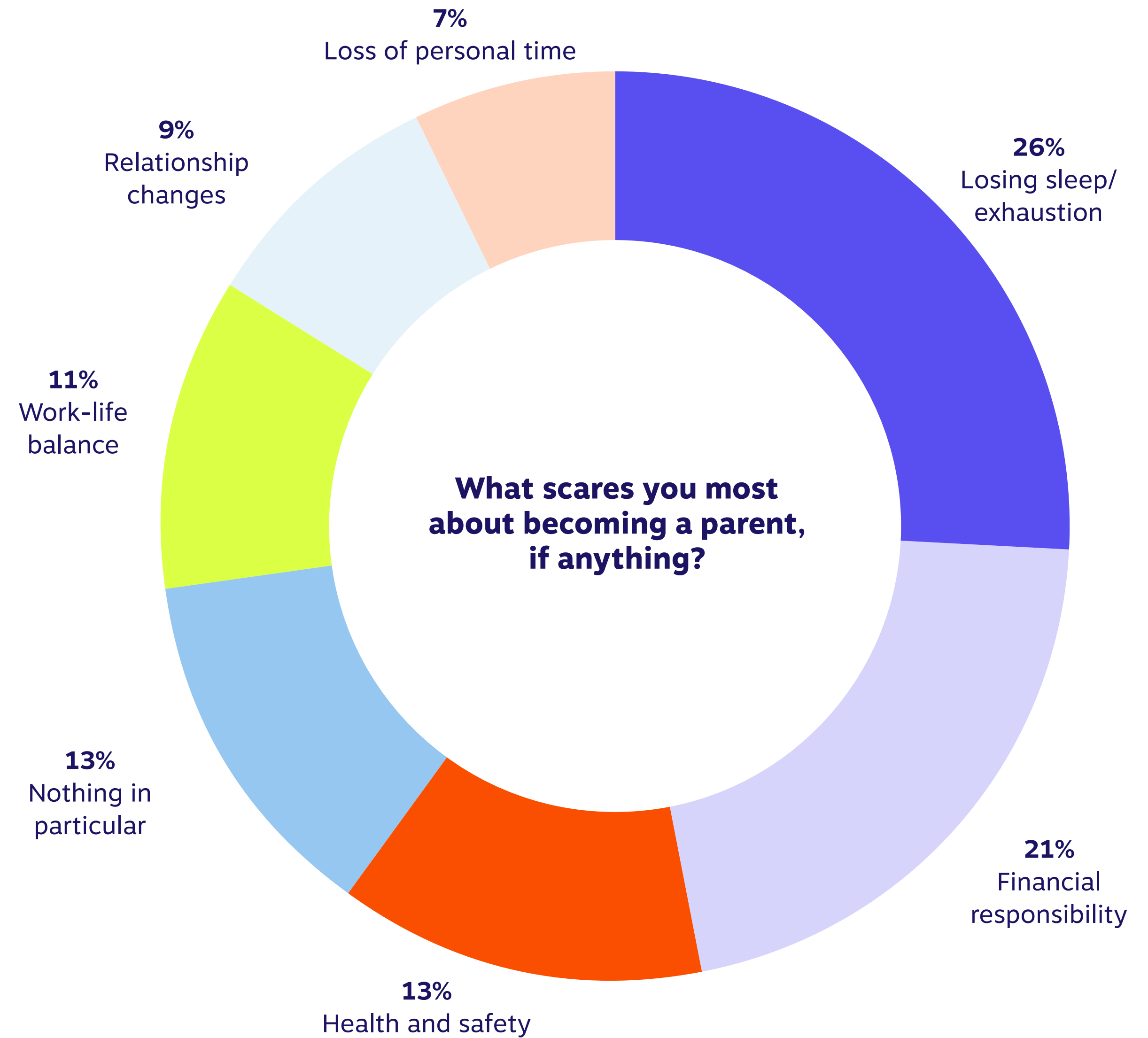
Regional breakdown



SECTION 02

What expecting parents worry about most.

Becoming a parent comes with excitement, but it also brings a lot of practical concerns. We found that expecting parents in Canada are most worried about tangible, day-to-day pressures, like sleep and finances, and in some cases, even more than abstract or long-term worries like health and safety.



Expecting mothers and fathers worry about different things.

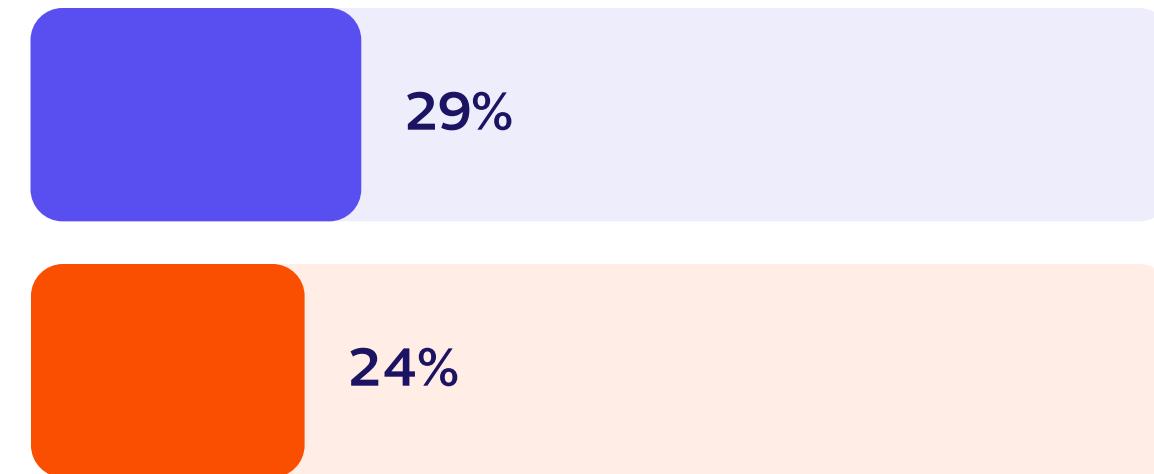
• Women are more likely to be concerned with financial responsibility (27%) and health and safety (16%), reflecting the practical and emotional stakes they anticipate.

- Men are more likely to worry about losing sleep (29%) or lifestyle impacts like relationship changes (12%) and loss of personal time (12%).
- Interestingly, men are also more likely than women to say “nothing scares me” (16% vs 11%), showing a different approach to anticipating challenges.

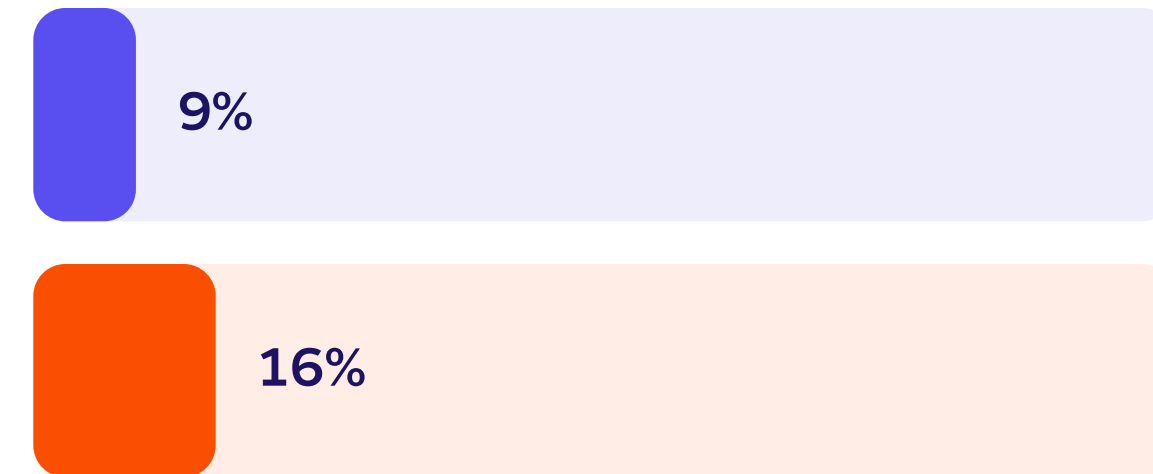
Biggest fear gender breakdown

Men Women

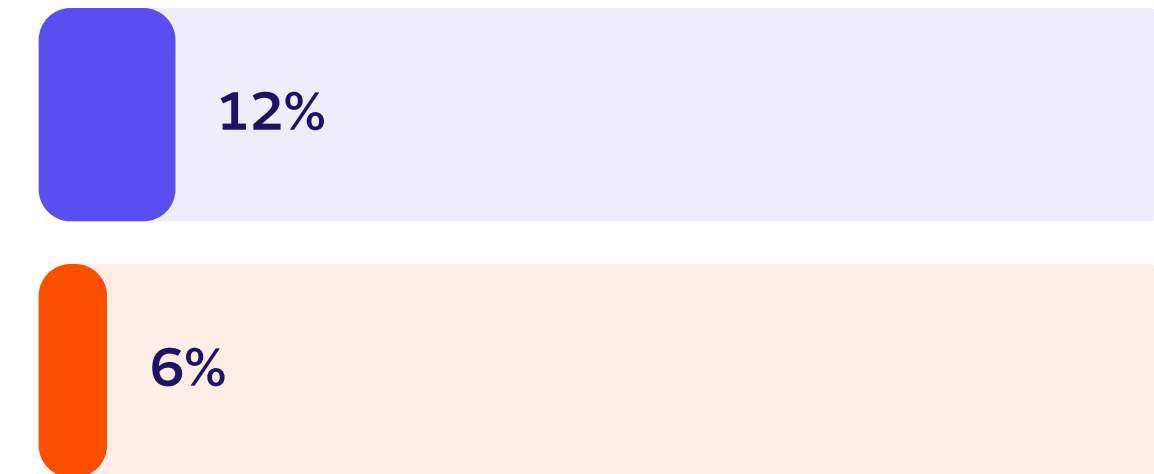
Losing sleep/exhaustion



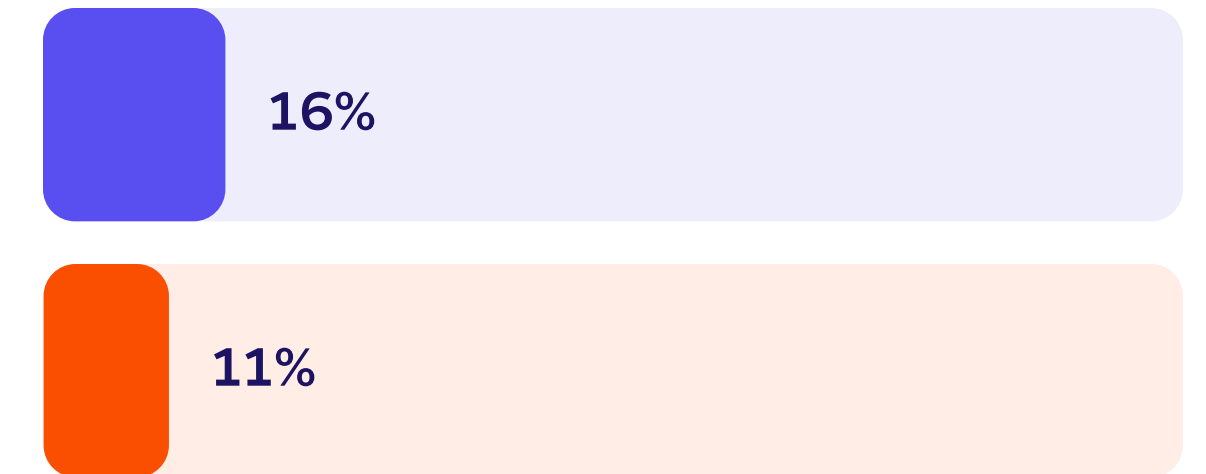
Health and safety



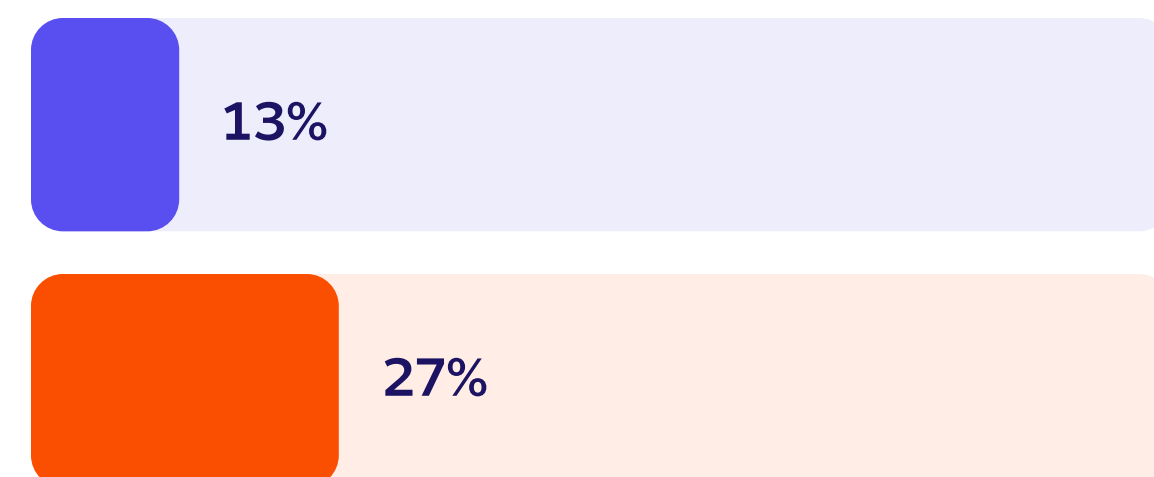
Relationship changes



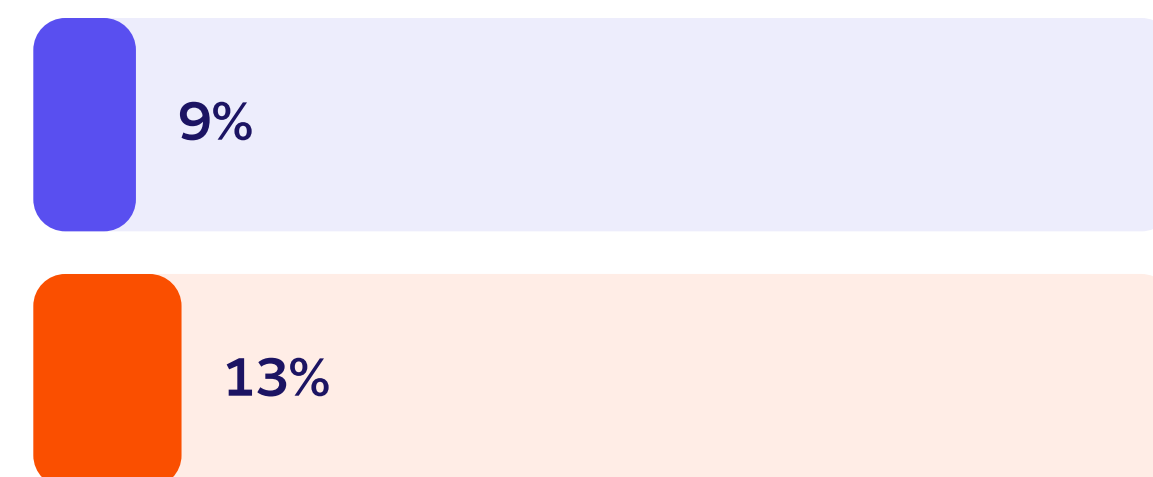
“Nothing scares me”



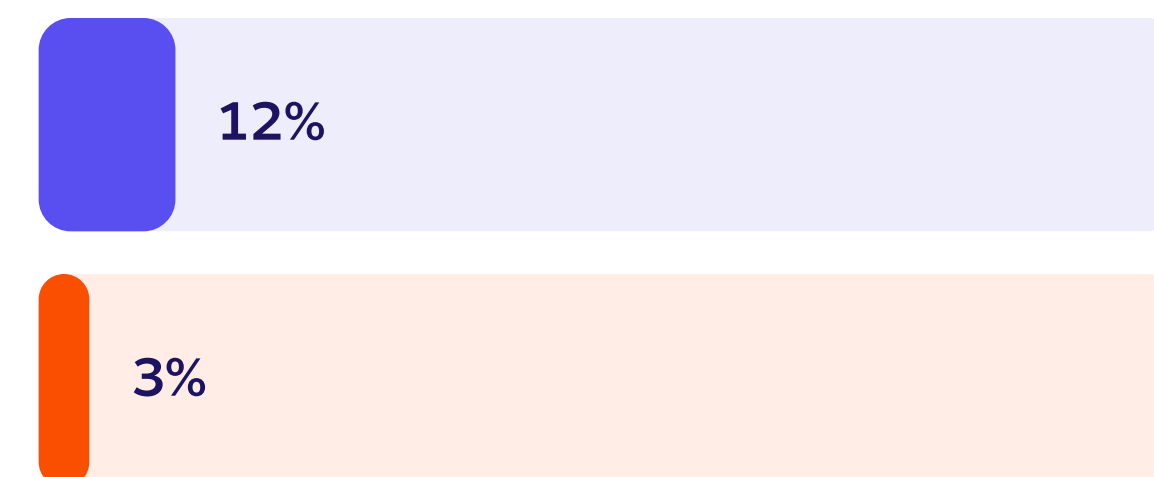
Financial responsibility



Work-life balance



Loss of personal time



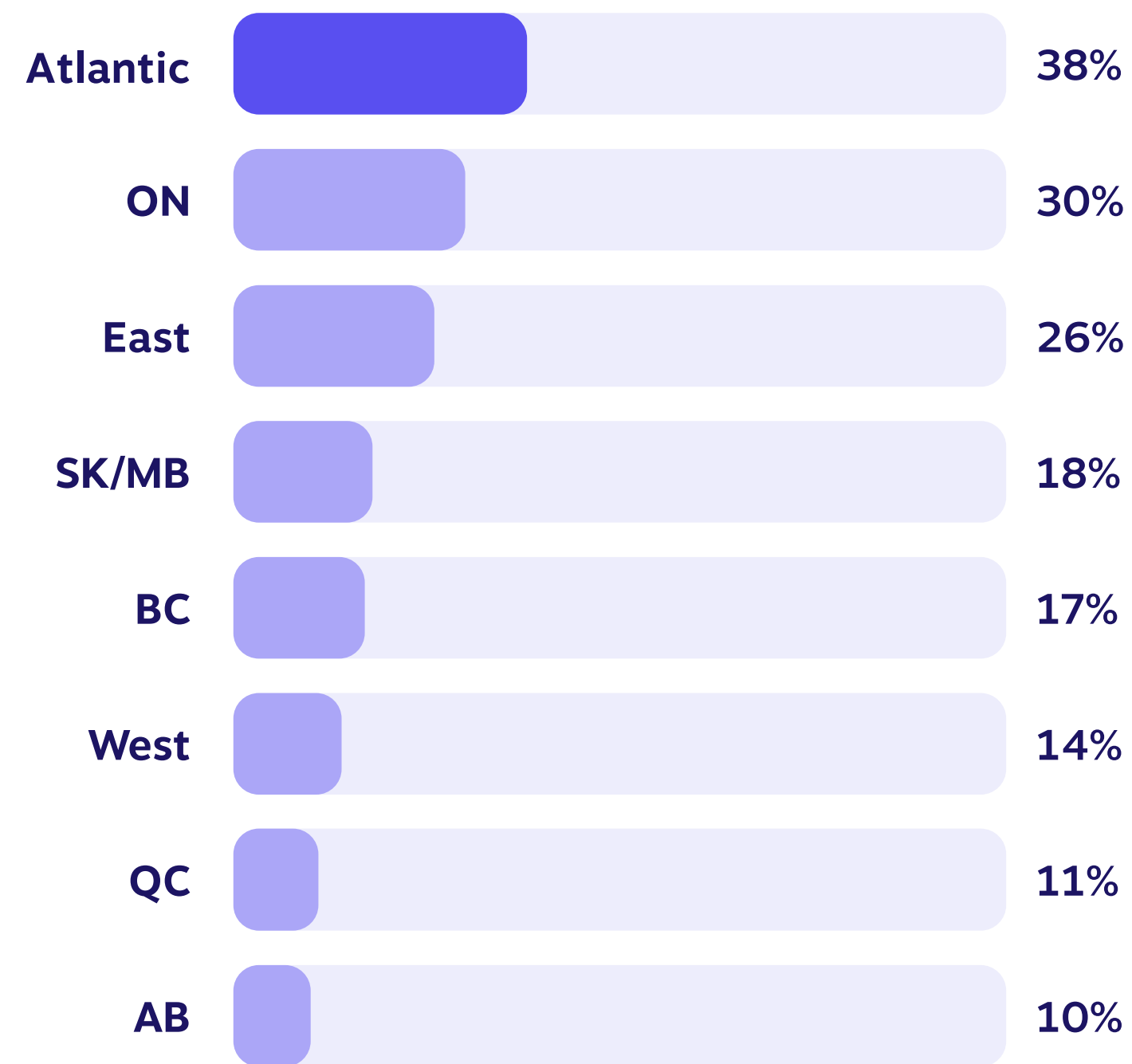
Fears also vary across Canada.

- Sleep concerns are highest in Quebec (**42%**) and British Columbia (**38%**), while the lowest levels are in Atlantic Canada (**13%**).
- Financial worries dominate in Atlantic Canada (**38%**) and Ontario (**30%**)

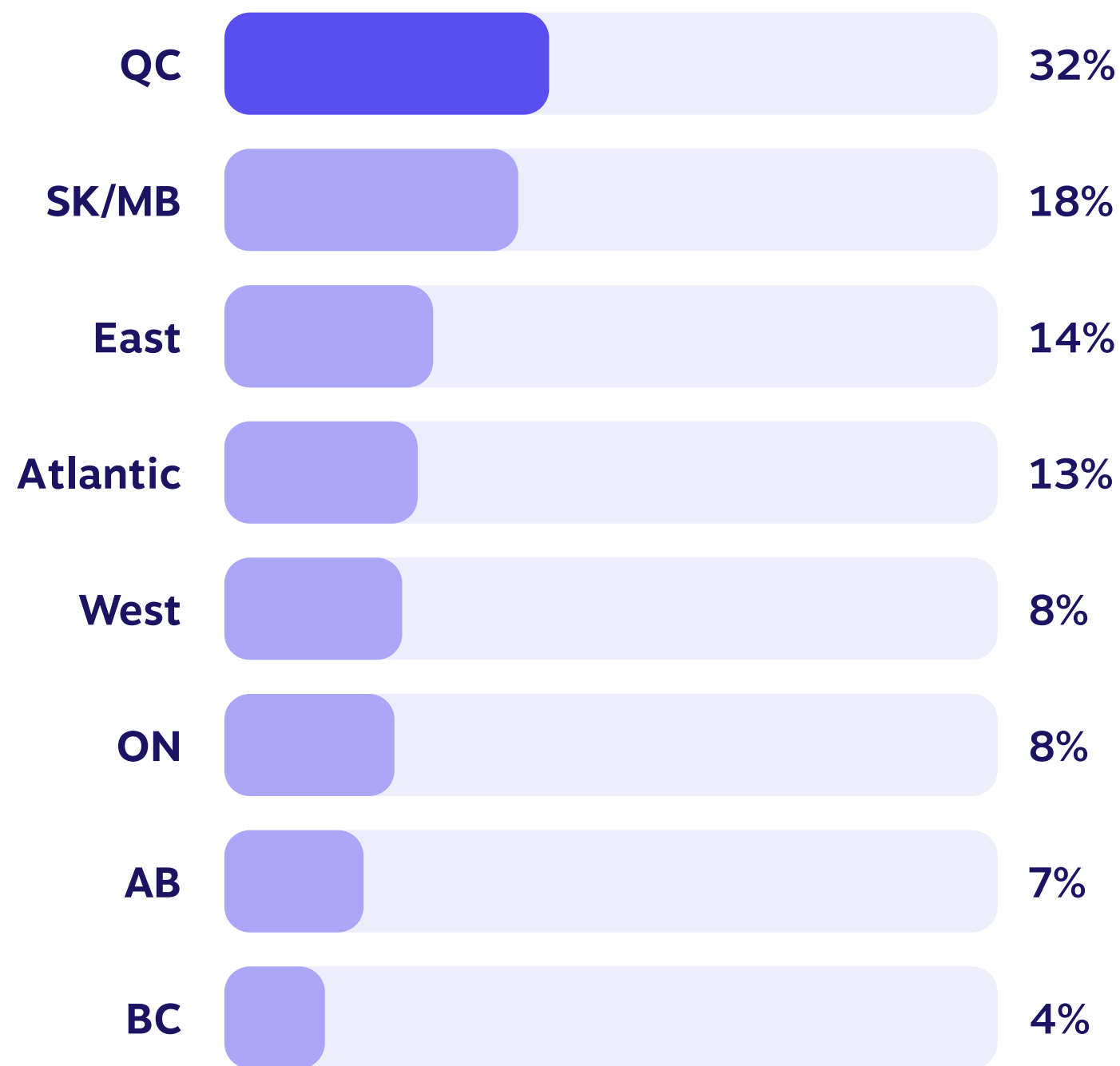
- Work-life balance concerns peak in Quebec (**32%**), while SK/MB, BC, and Atlantic regions report the lowest.

Knowing that financial responsibility is a top concern, Embark’s RESPs can give parents one less thing to worry about. Helping them turn financial uncertainty into concrete steps for their child’s future.

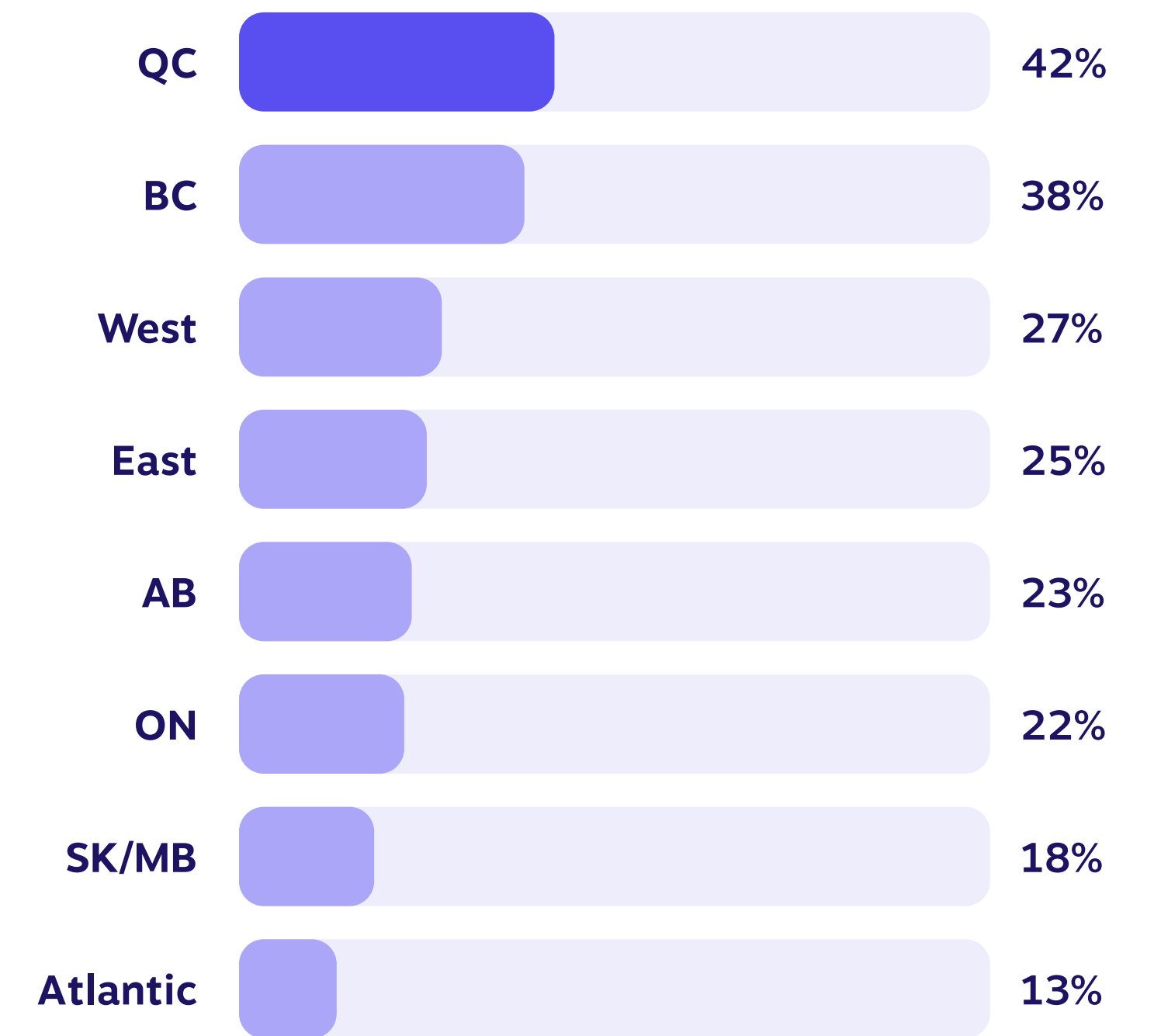
Financial responsibility



Work-life balance



Losing sleep/exhaustion



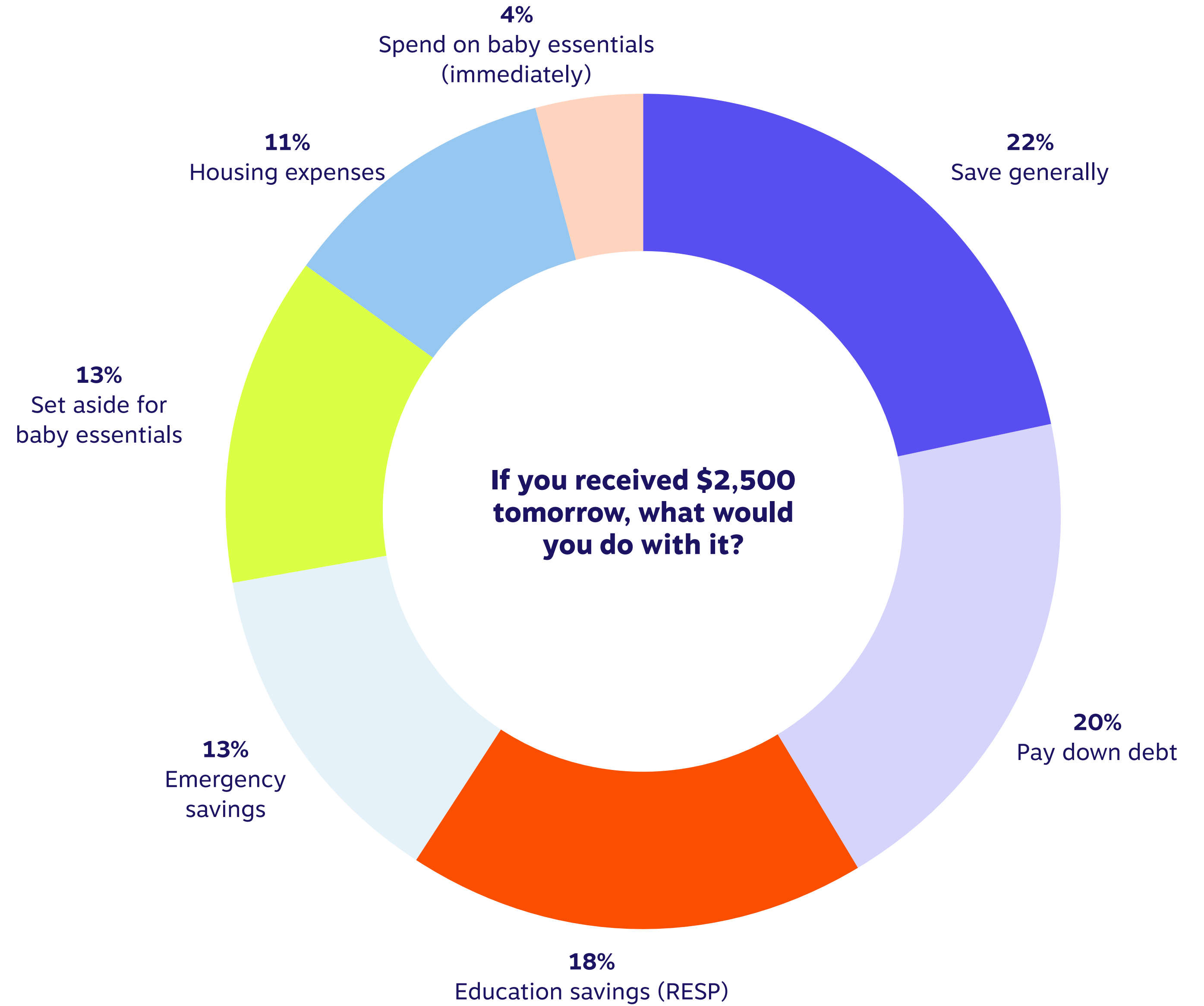
SECTION 03

Where \$2,500 would go.

We asked parents what they would do if given an extra \$2,500, and found that most expecting and new parents aren't rushing to spend it. They're thinking about stability first, and the future second.

The takeaway is clear.

Over **40%** of parents would prioritize financial security (saving or debt repayment) over immediate spending.



While both expecting and new parents lean toward financial responsibility, how they allocate funds differs.

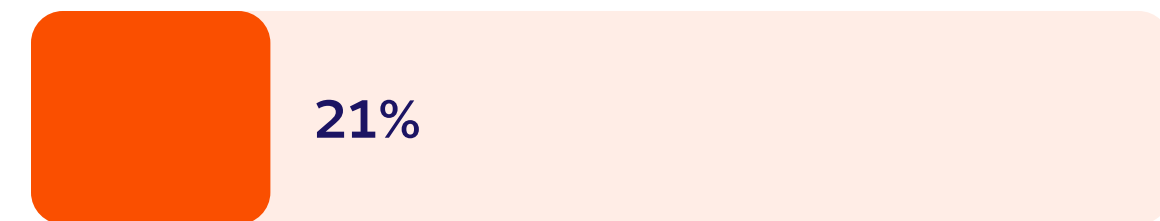
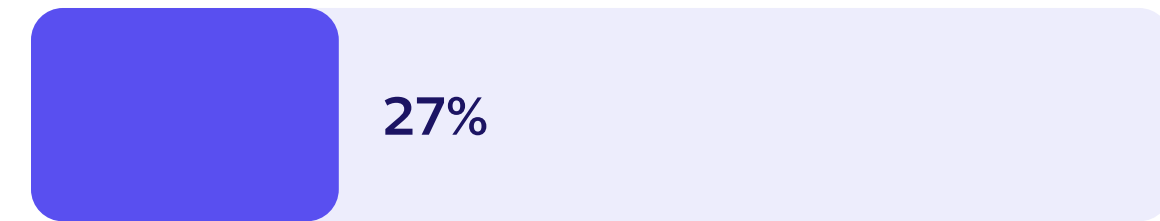
- Expecting parents are more future-focused, with **20%** prioritizing education savings (RESPs) compared to just **9%** of new parents.
- New parents shift toward short-term stability, with **27%** choosing emergency savings (vs. **10%** of expecting parents)
- Both groups are aligned on paying down debt (**18%**), reinforcing how central it is to financial planning.

Expecting vs new parent breakdown

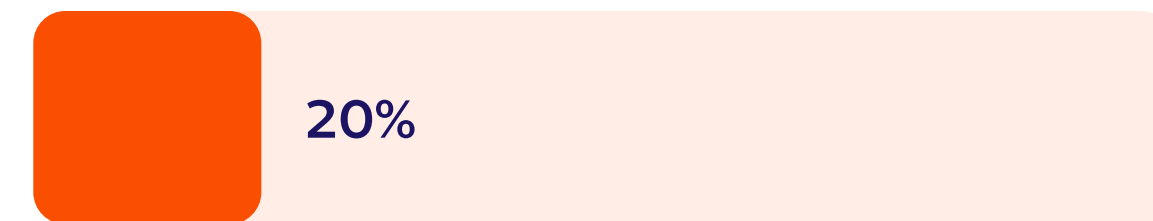
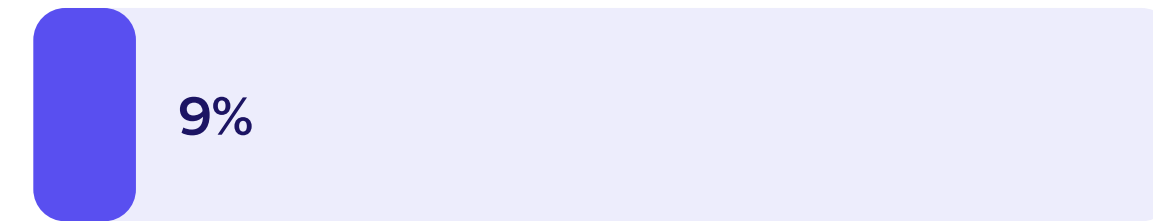
New parents

Expecting

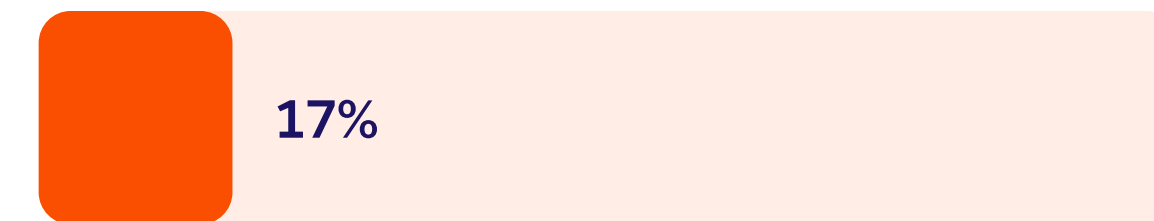
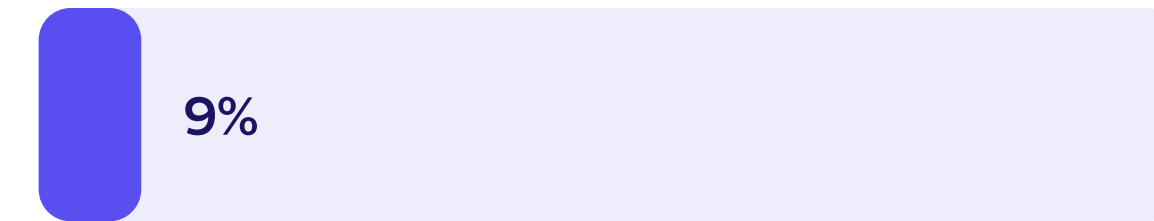
Save generally



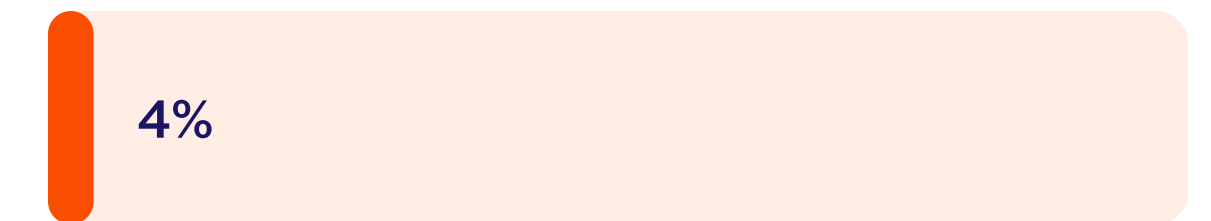
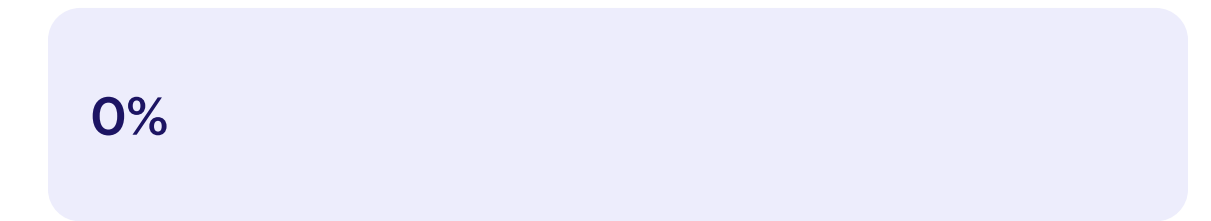
Education savings



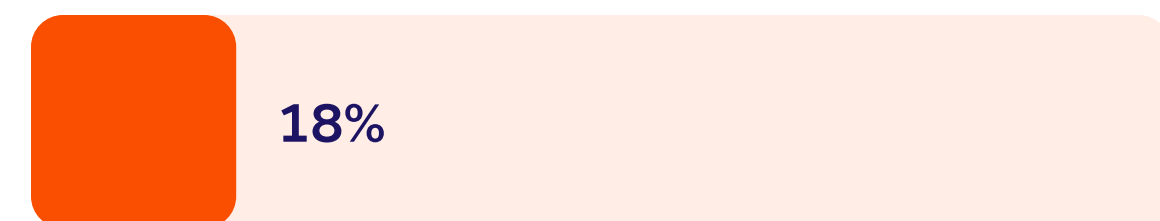
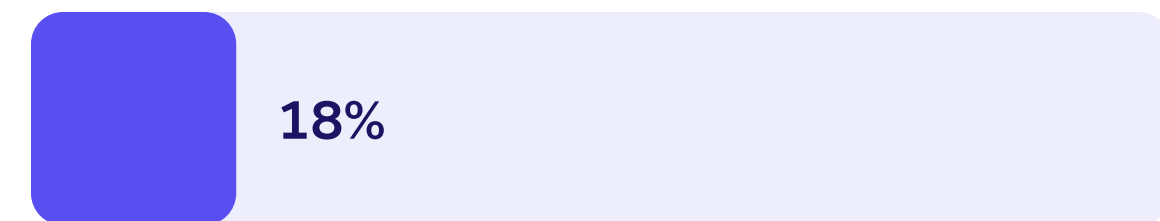
Set aside for baby



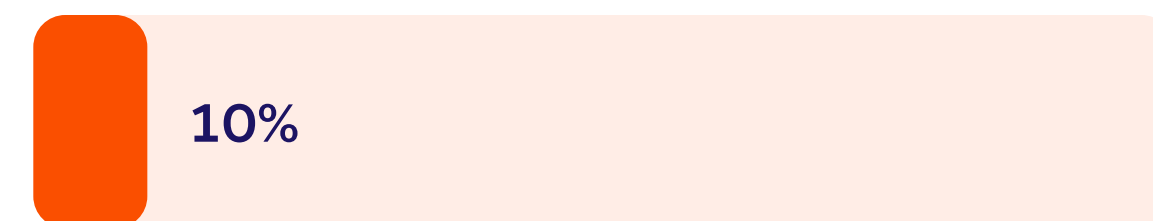
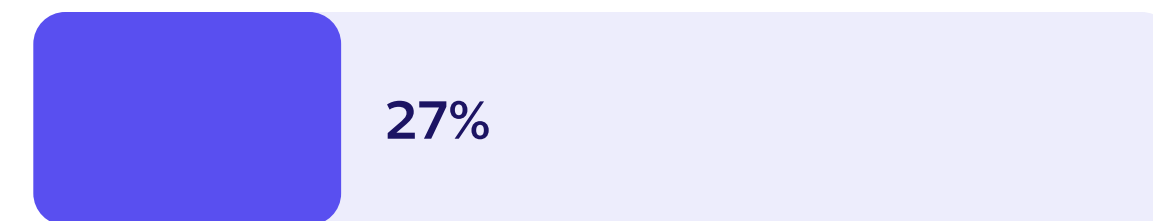
Spend on baby essentials



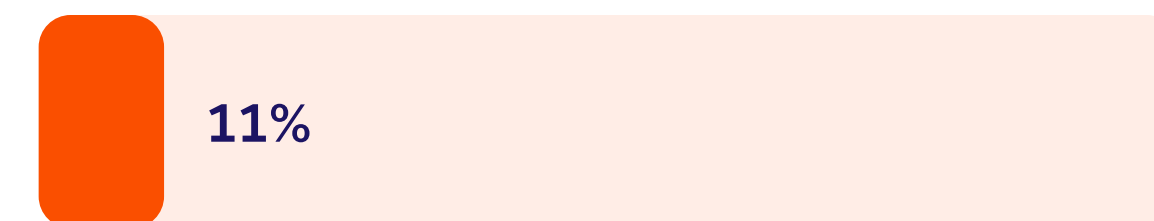
Pay down debt



Emergency savings



Housing





Where parents live continues to shape their decisions.

- Quebec stands out on education savings, with **37%** prioritizing RESPs, far above the national average
- Alberta leads in debt repayment (**27%**), followed by BC (**25%**) and Atlantic Canada (**25%**)

- SK/MB prioritizes general savings the most (**41%**), showing a strong focus on building overall financial cushions

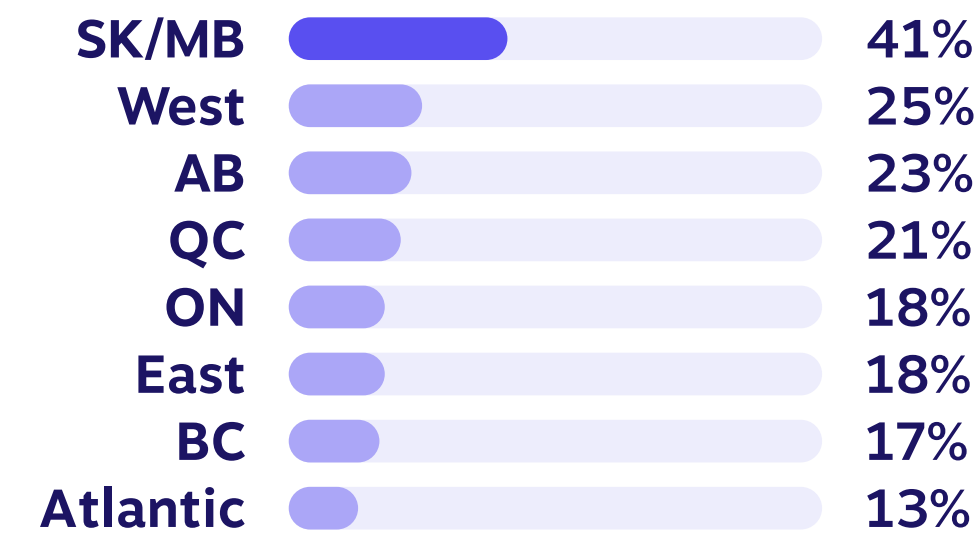
A clear signal toward structured saving even with competing priorities, education savings ranks as a top-three use of funds nationally.

This is where RESPs come into play, making it easier to turn one-time contributions into consistent, long-term progress.

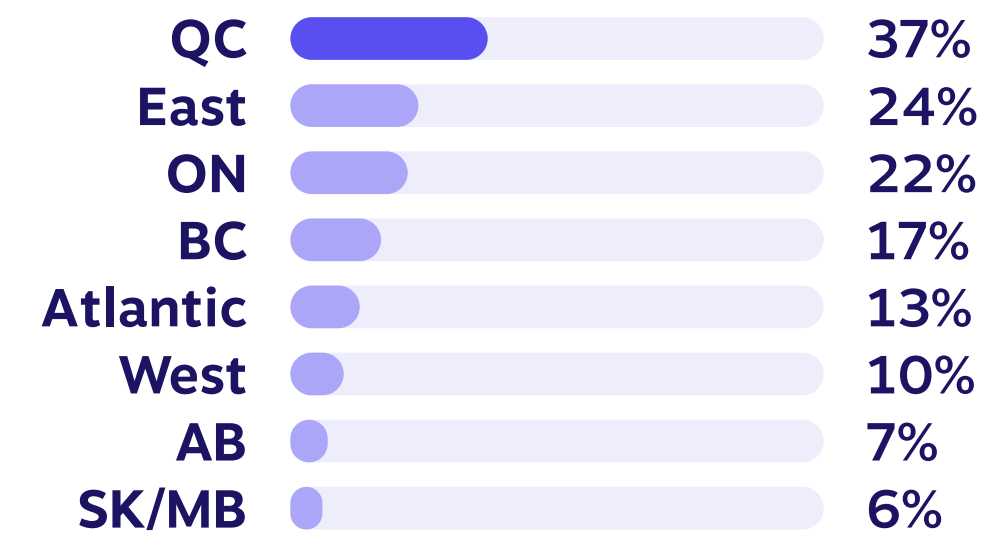
While financial stability comes first, Canadian parents are clearly trying to balance today’s pressures with tomorrow’s costs and making intentional choices when they can.

Top choice per province

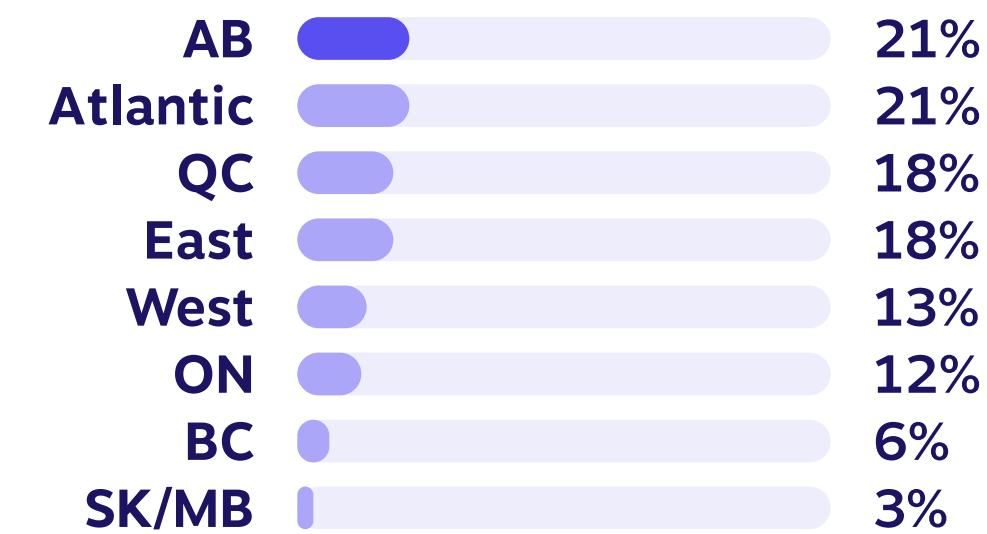
Save generally



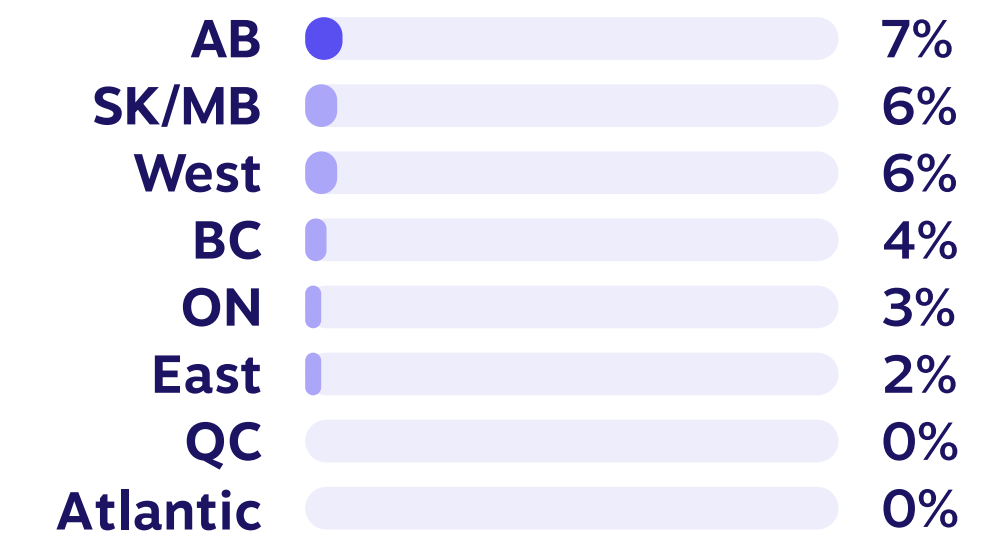
Education savings



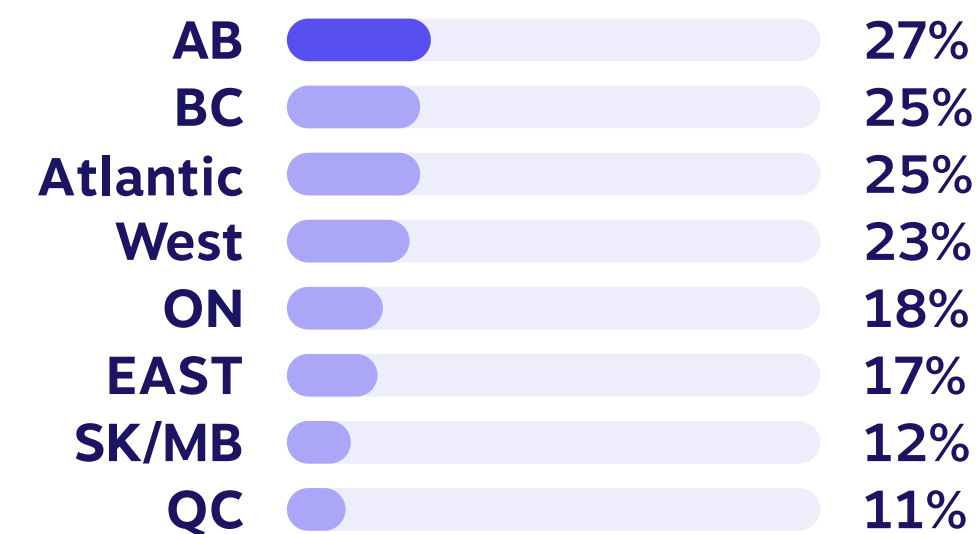
Set aside for baby



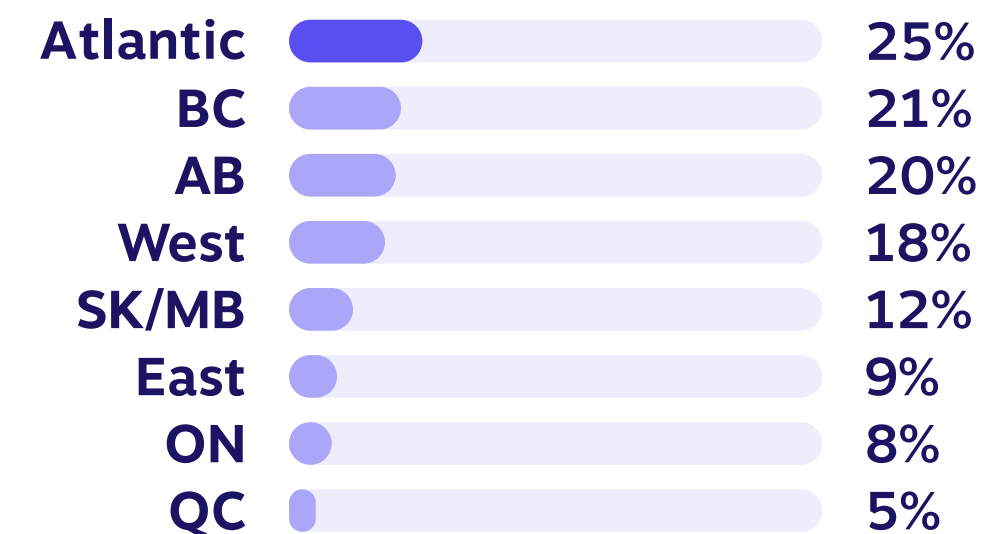
Spend on baby essentials



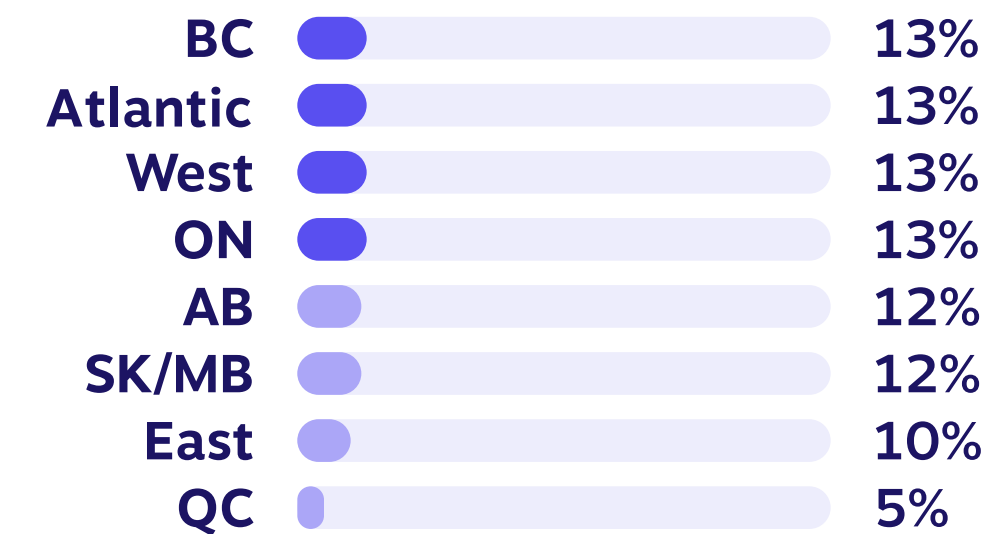
Pay down debt



Emergency savings



Housing



SECTION 04

How much are expecting and new parents actually saving.

When it comes to saving for a child's future, Canadian parents are taking action, but not all at the same pace. Embark's data shows a clear split between those who have built meaningful savings early and those who haven't started at all.

This highlights a polarized reality: while over a third of parents have already built a strong foundation, nearly as many haven't begun saving yet.

How much have you saved so far for your child's future?

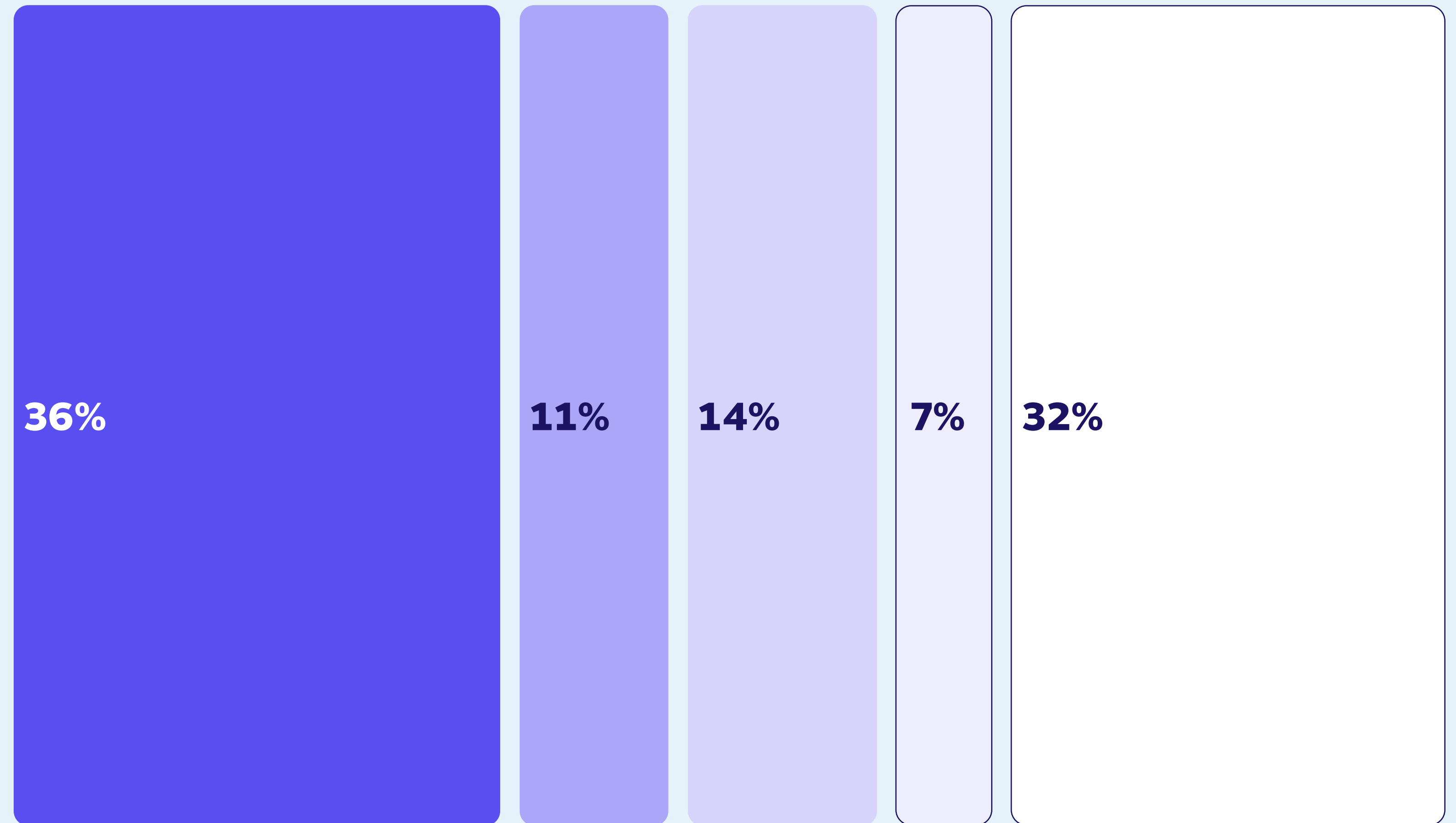
\$5,000+

\$4,999-\$2,500

\$2,499-\$500

Less than \$500

Not saving at all



Interestingly, expecting parents are often ahead of the curve.

- \$5,000+
- \$4,999-\$2,500
- \$2,499-\$500
- Less than \$500
- Not saving at all

- 37% of expecting parents have already saved \$5,000+, compared to just 18% of new parents
- At the same time, 32% of expecting parents haven't started saving, slightly higher than 27% of new parents

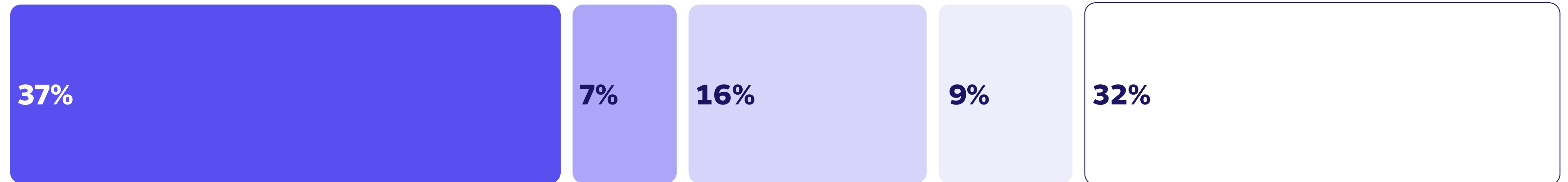
Savings habits also differ significantly by gender:

- Men are more likely to have \$5,000+ saved (44%)
- Women are more likely to have not started saving (39%)

New parents



Expecting parents





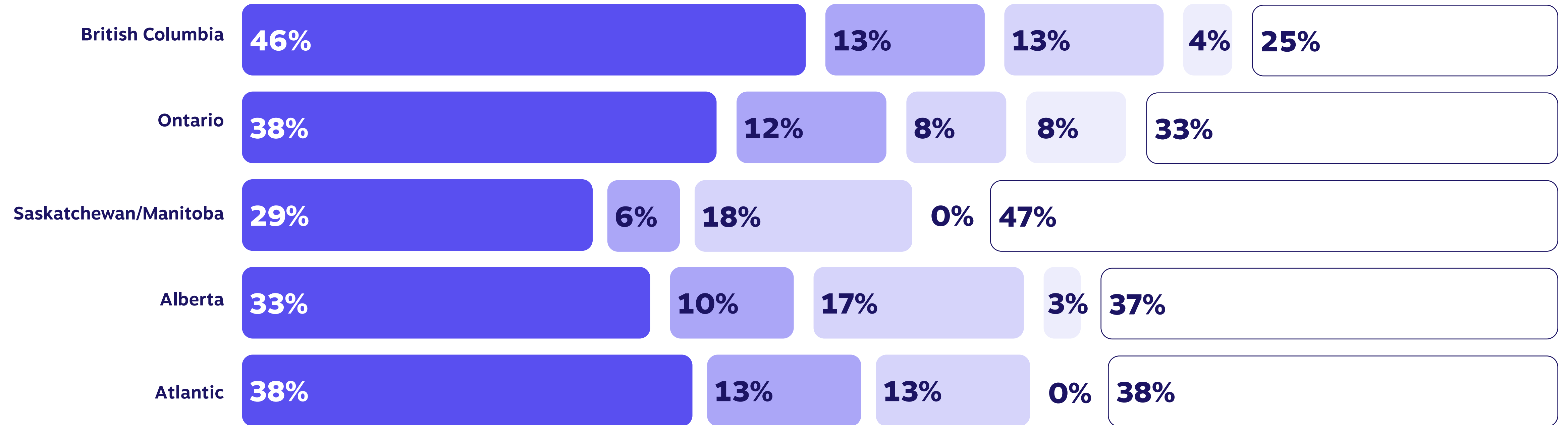
Savings levels also vary widely across the country.

- \$5,000+
- \$4,999-\$2,500
- \$2,499-\$500
- Less than \$500
- Not saving at all

- British Columbia leads, with **46%** of parents saving \$5,000+
- Ontario (**38%**) and Atlantic Canada (**38%**) are close behind
- Quebec trails at **26%**
- Saskatchewan/Manitoba report the highest share of non-savers (**47%**)
- Alberta (**37%**) and Atlantic Canada (**38%**) also show elevated levels of those who haven't started

Across the board, the data points to a clear divide: **Parents recognize the importance of saving, but not everyone has taken that first step.**

For some, that means building significant early savings. For others, it means delaying or not knowing where to start. RESPs can help families move from intention to action with a clear, manageable path forward. When it comes to saving for a child's future, getting started is often the hardest part, but also the most important.

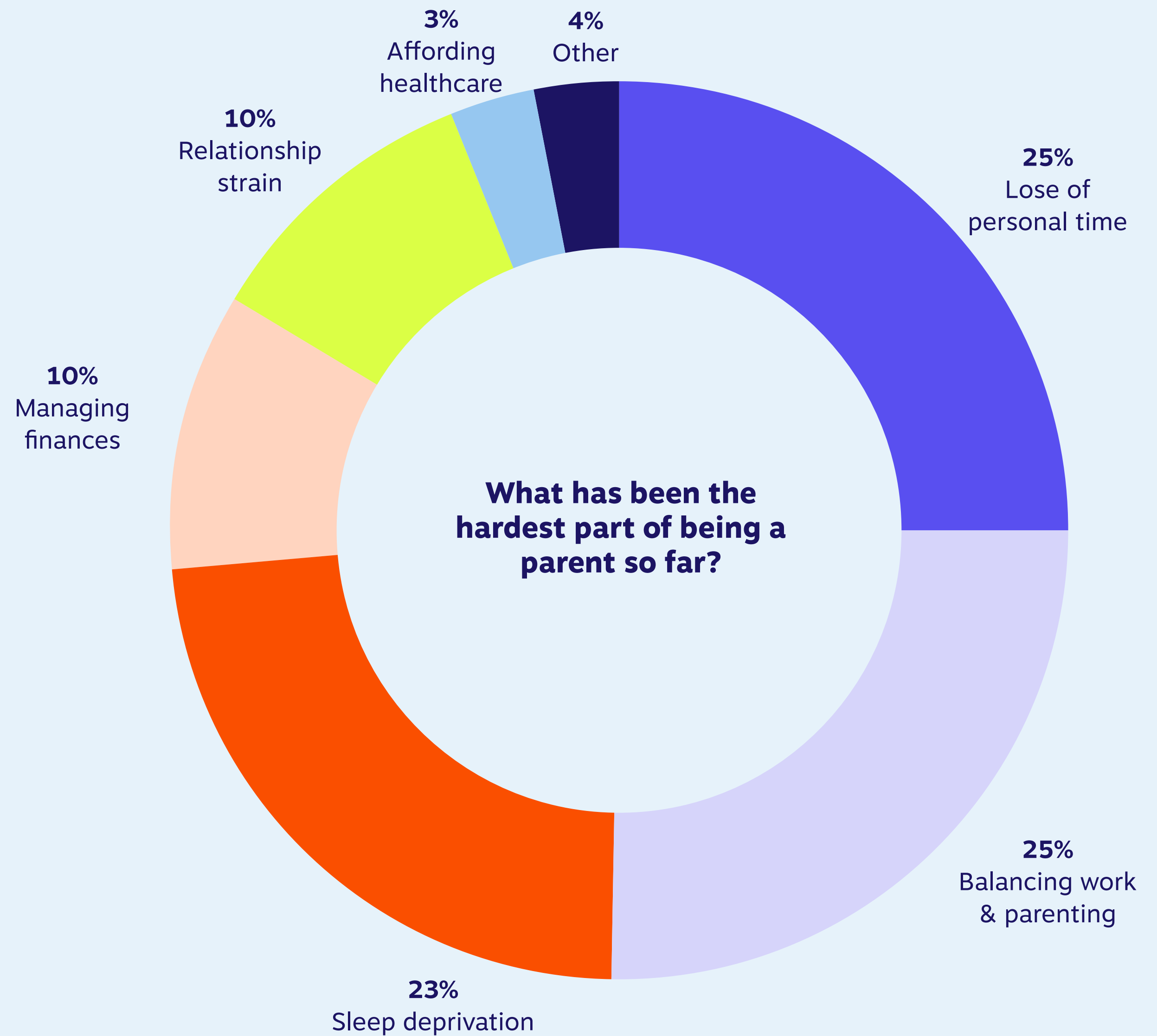


SECTION 05

New parents most concerned with time, not money.

Once the baby arrives, the biggest challenges shift from planning to day-to-day reality, and for most new parents, time becomes the scarcest resource.

Together, time-related pressures such as personal time, work-life balance, and sleep account for nearly three-quarters of all challenges.



While both parents feel the strain, it shows up differently.

- Men are most impacted by work-life balance (**33%**), significantly higher than women (**17%**), highlighting the pressure to juggle career and parenting responsibilities

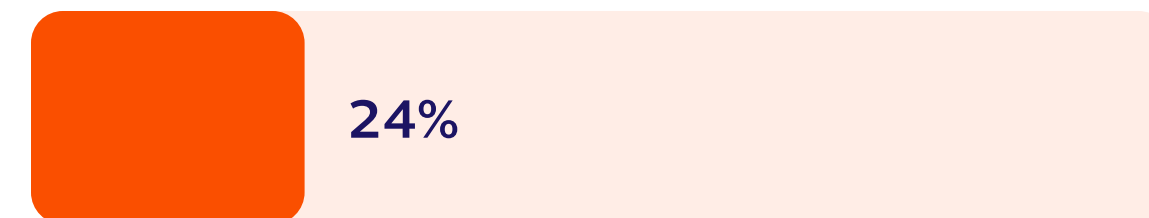
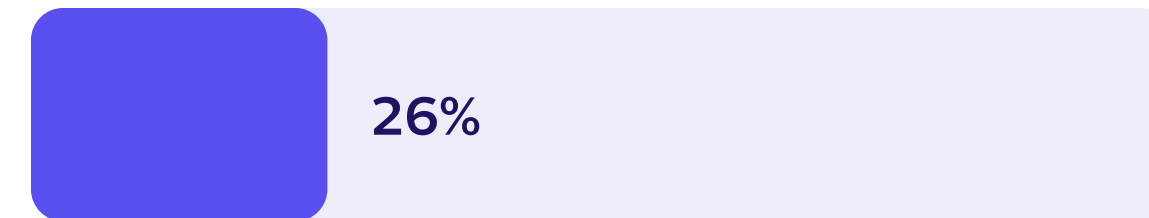
- Women are more affected by sleep deprivation (**26%**) and relationship strain (**13%**), pointing to the physical and emotional toll of early parenthood
- Loss of personal time is felt almost equally across both groups (**26%** women, **24%** men)

Biggest fear gender breakdown

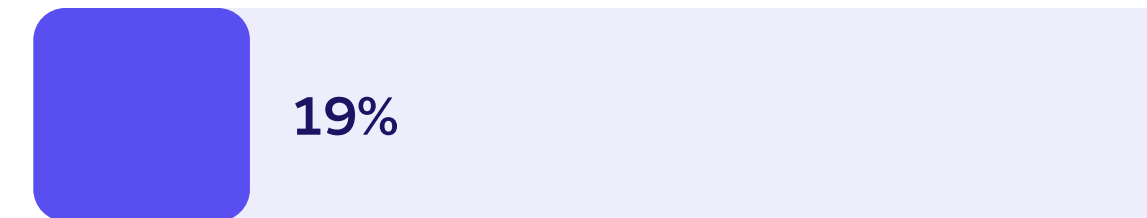
Men

Women

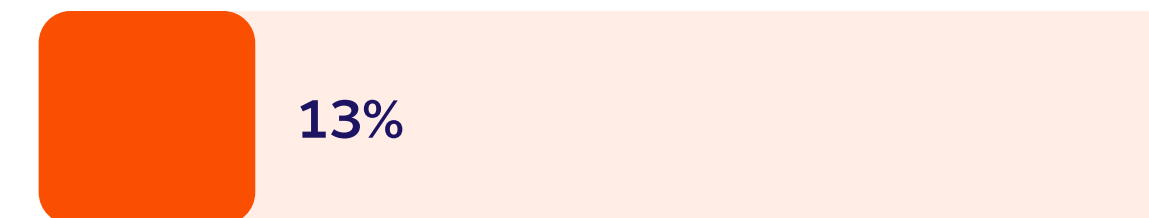
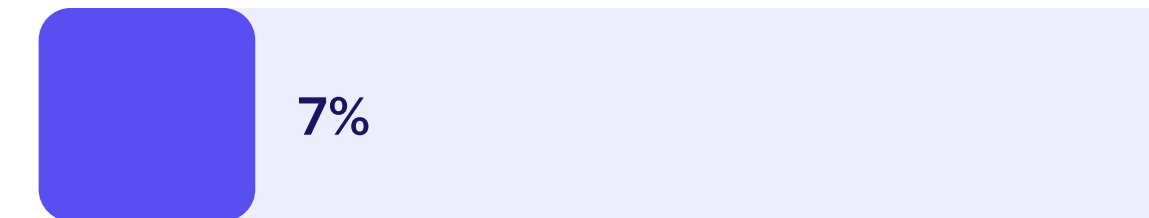
Lose of personal time



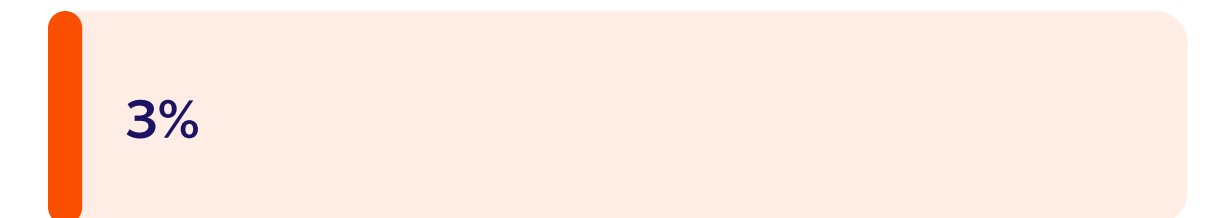
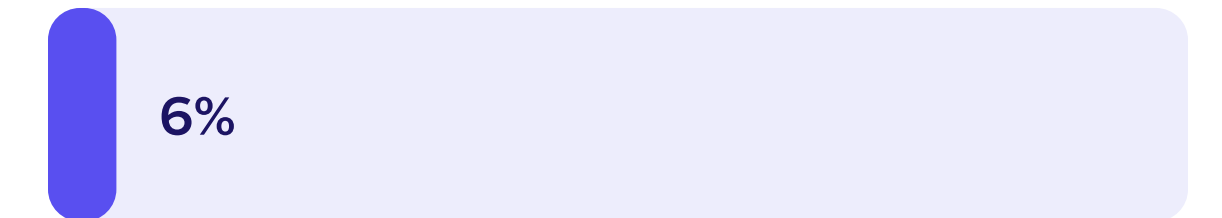
Sleep deprivation



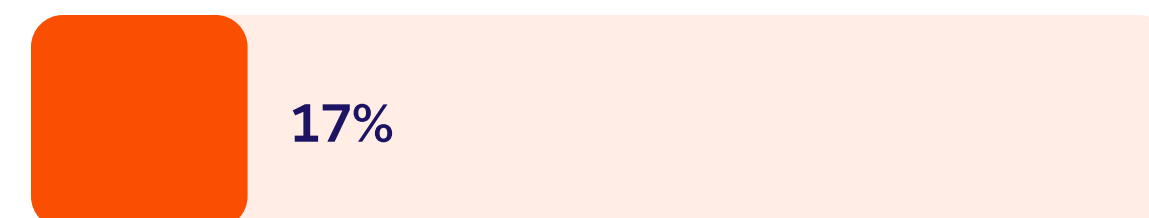
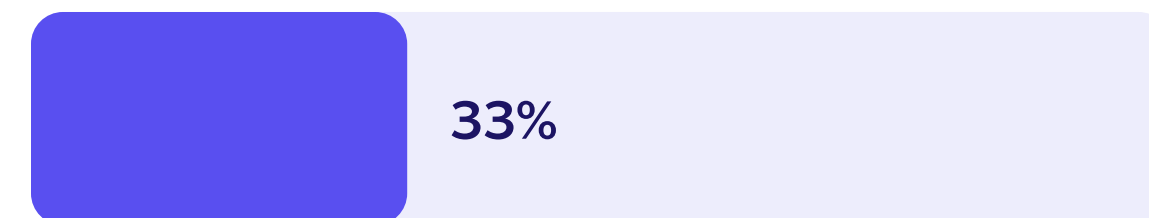
Relationship strain



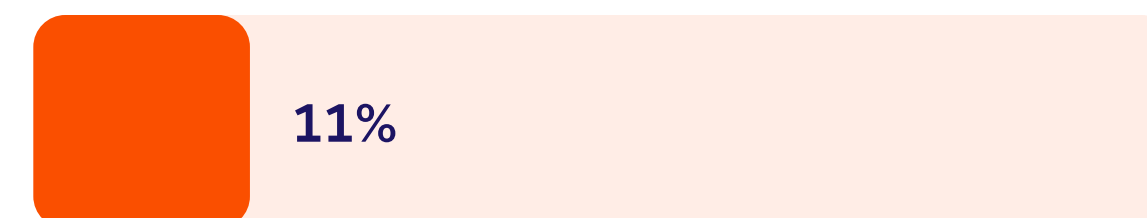
Other



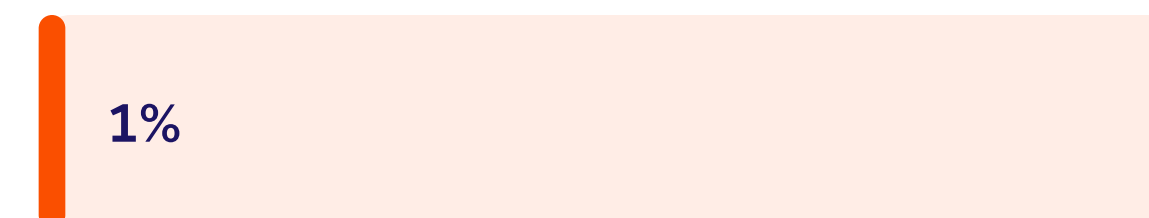
Balancing work & parenting



Managing finances



Affording childcare





Regional differences reflect lifestyle and support systems.

- Loss of personal time peaks in SK/MB (**39%**), the highest across all regions
- Work-life balance is most challenging in Quebec (**36%**), followed by Ontario and BC

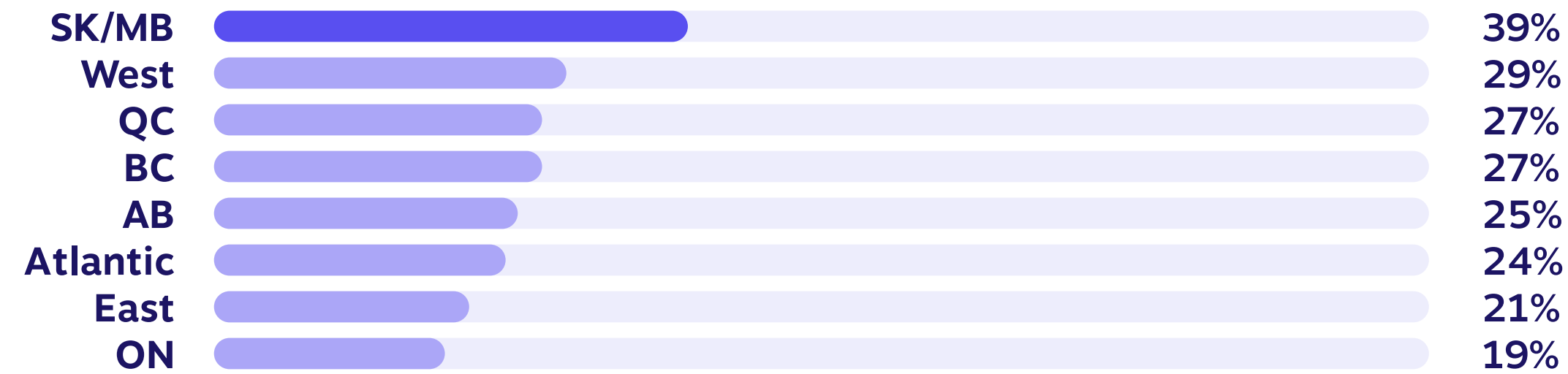
- Sleep deprivation is highest in Ontario (**28%**), suggesting urban pressures may play a role
- Financial strain is most felt in Atlantic Canada (**16%**), though it still ranks well below time-related challenges overall

Planning ahead still matters.

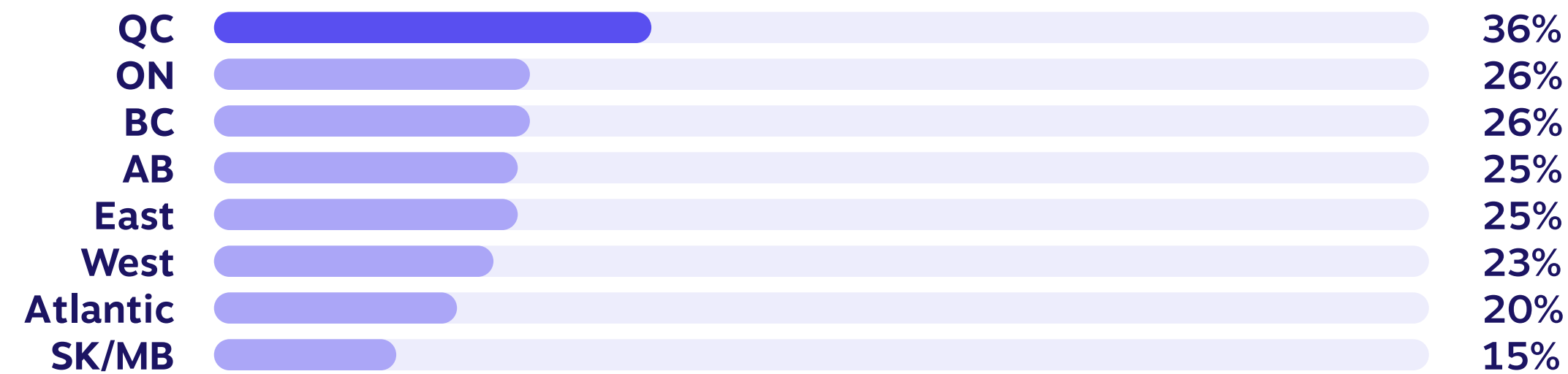
Even though financial concerns rank lower day-to-day, they remain a constant in the background. That's why tools like RESPs are so important. They allow parents to stay on track with long-term goals without adding to their daily mental load.

For new parents, the challenge isn't just about money. It's about having the time and structure to manage it all.

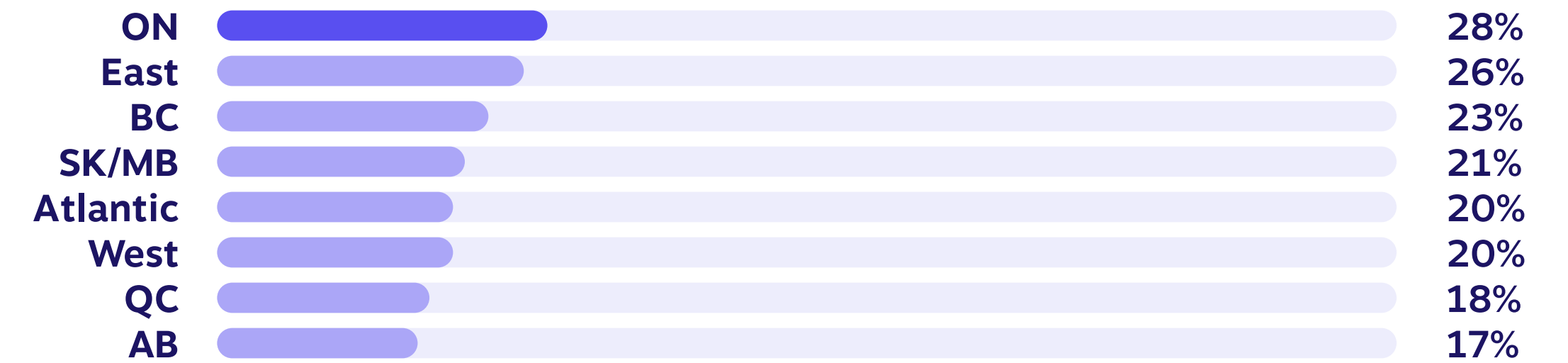
Loss of personal time



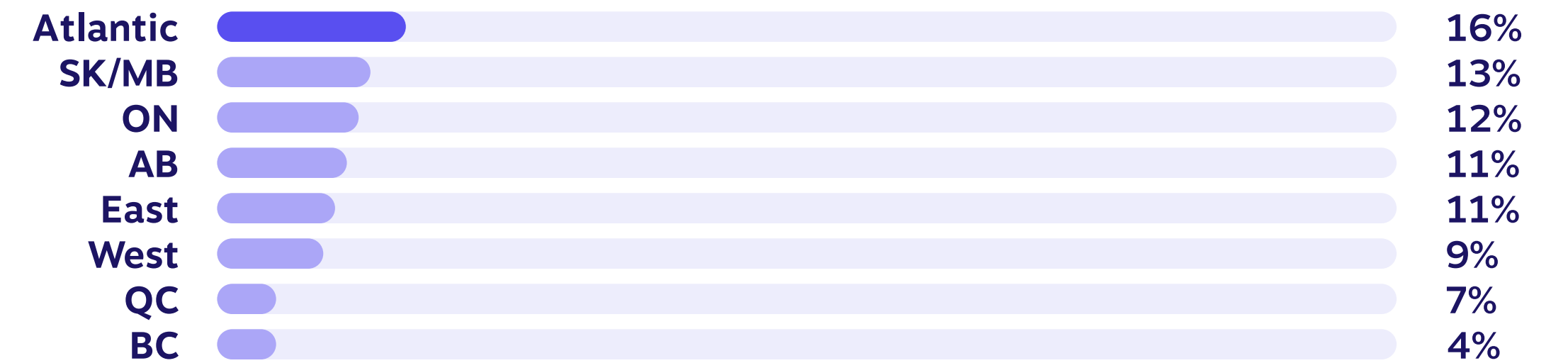
Balancing work & parenting



Sleep deprivation



Managing finances



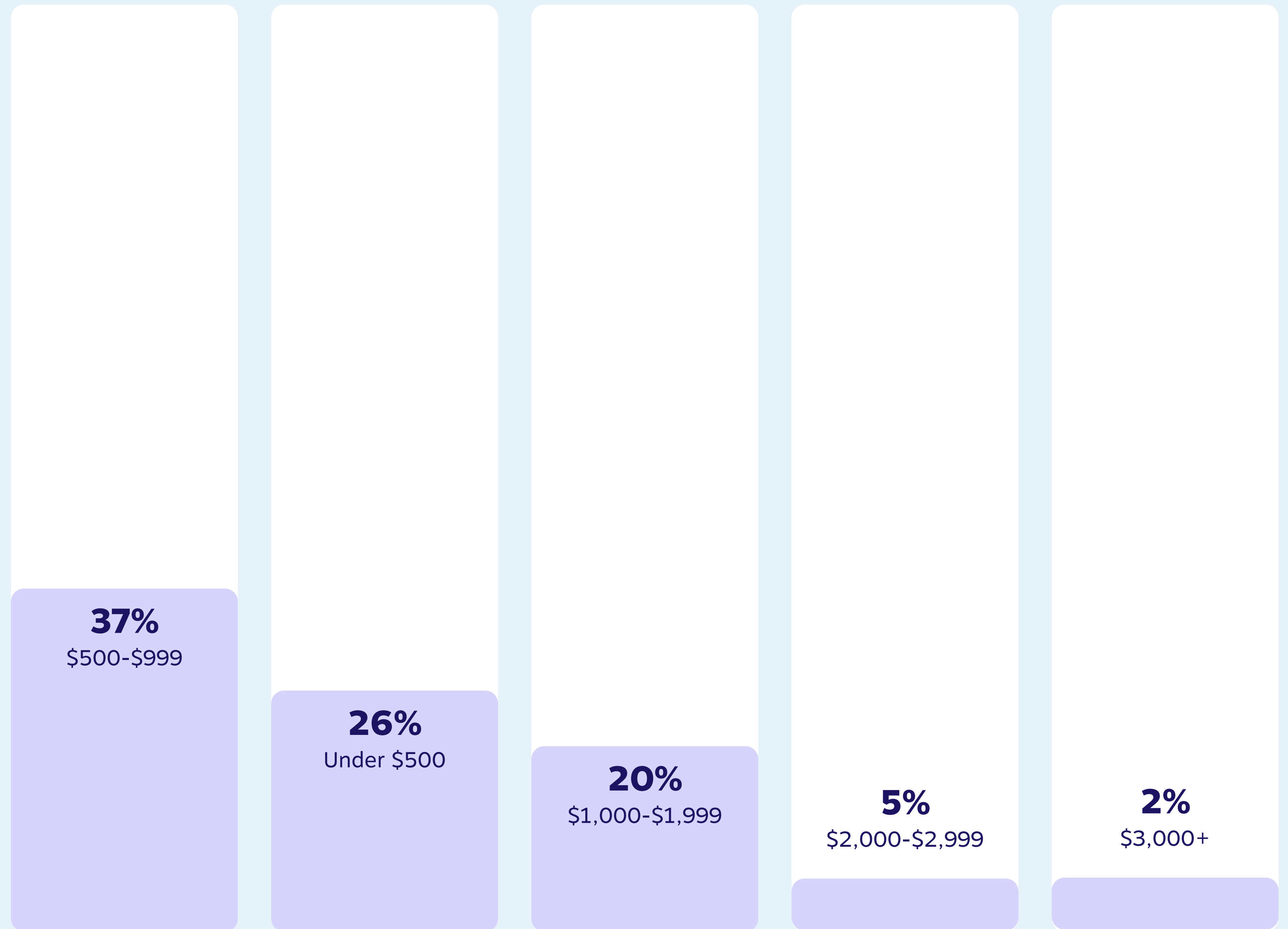
SECTION 06

A real look at monthly spending for new parents.

Our data proves that costs become very real, and for most Canadian parents, there's a clear "middle range" where spending tends to land.

The data shows a clear sweet spot.

Most parents are spending between \$500 and \$1,000 per month, with relatively few reaching the higher spending tiers.



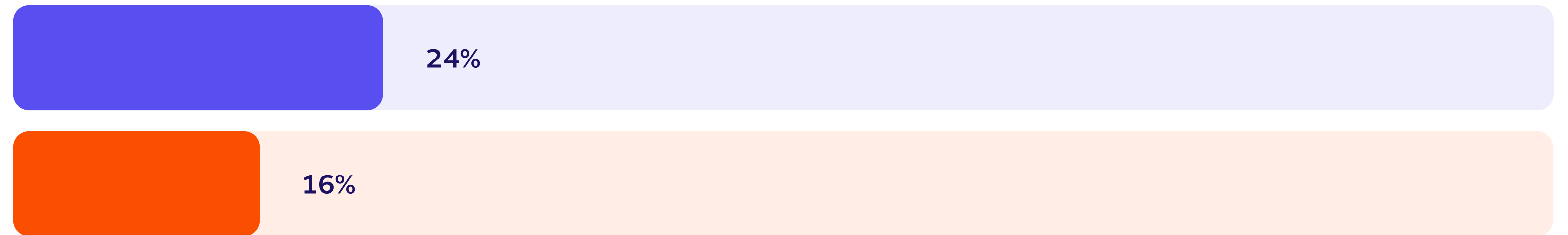
There are some notable differences in how spending is reported.

Men Women

This could reflect differences in perception, spending responsibility, or how costs are tracked. But it highlights that the experience of cost isn't always uniform within households.

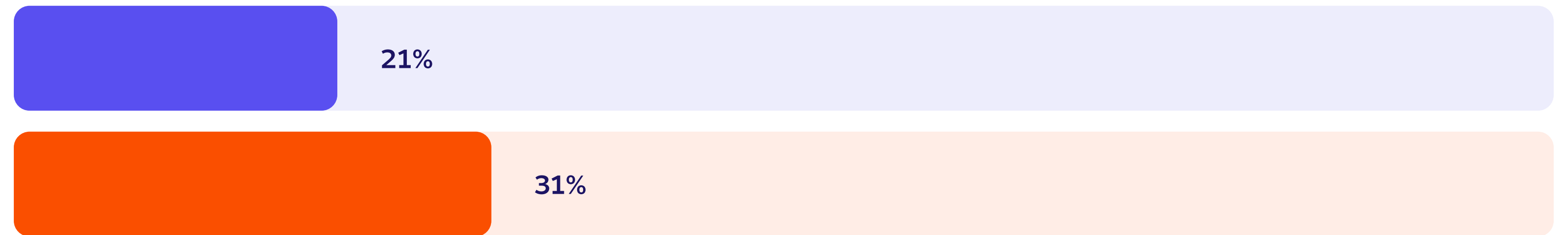
\$1,000-\$1,999

Men are more likely to report higher monthly costs, with **24%** spending \$1,000-\$1,999 compared to **16%** of women.



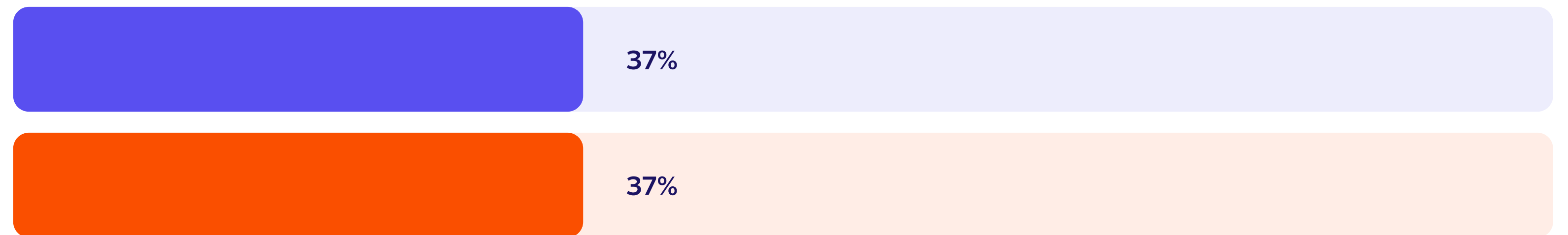
Under \$500

Women are more likely to be in the lowest spending bracket, with **31%** spending under \$500 vs. **21%** of men.



\$500-999

Both groups align in the middle, with **37%** reporting \$500-\$999/month.

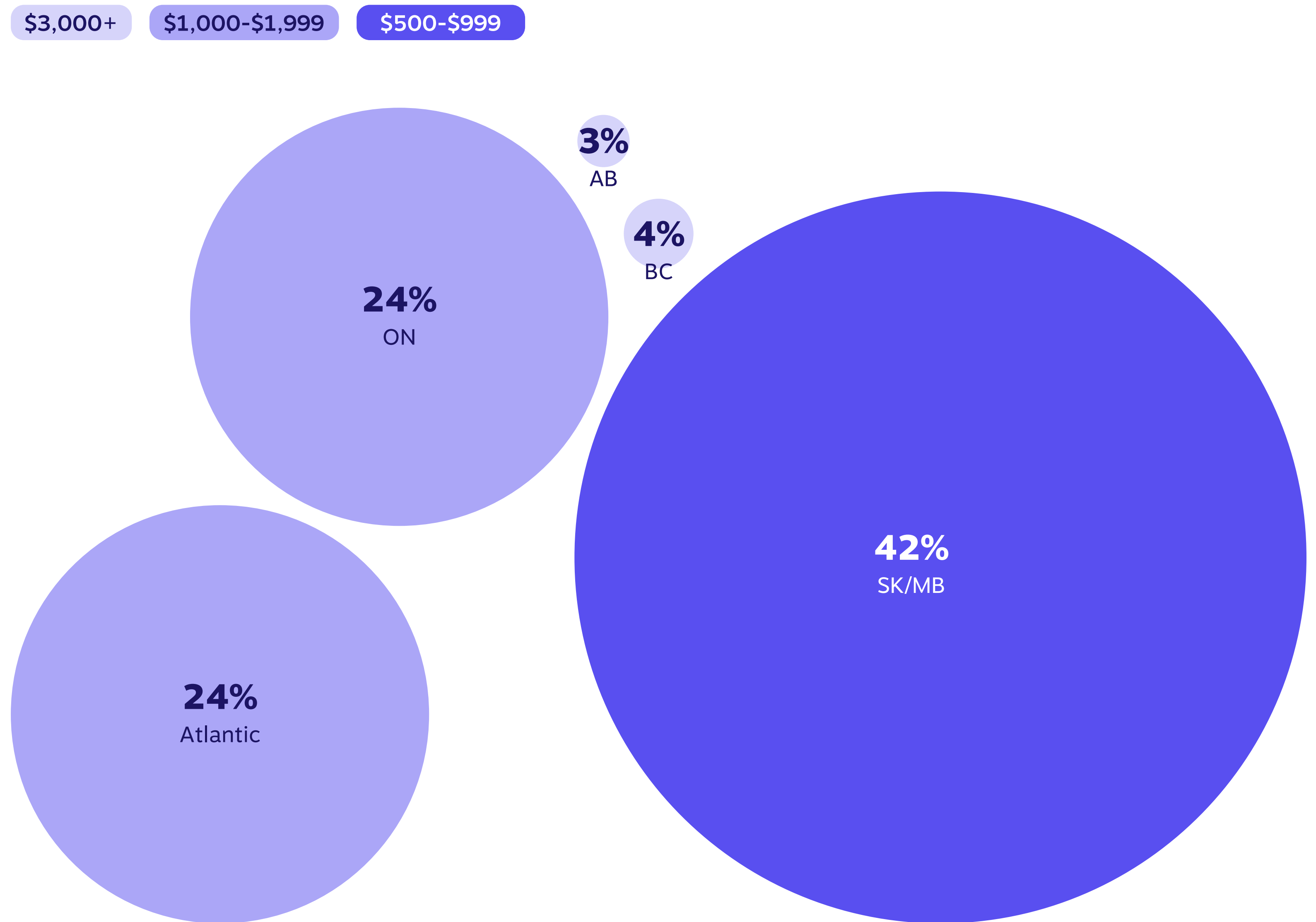


Where parents live continues to influence how much they spend.

- SK/MB leads in the \$500–\$999 range (**42%**), reinforcing that mid-range spending dominates.
- Ontario and Atlantic Canada have higher shares in the \$1,000–\$1,999 range (**24%**), suggesting increased cost pressures.
- Higher spending tiers (\$2,000+) remain relatively rare across all regions, though slightly more common in BC and Alberta.

Even at the most common range, parents are spending thousands of dollars per year, making it critical to balance immediate expenses with long-term financial goals.

These recurring costs help explain why so many parents prioritize financial planning early. With day-to-day expenses locked in, tools like RESPs allow families to separate long-term savings from monthly spending pressures.

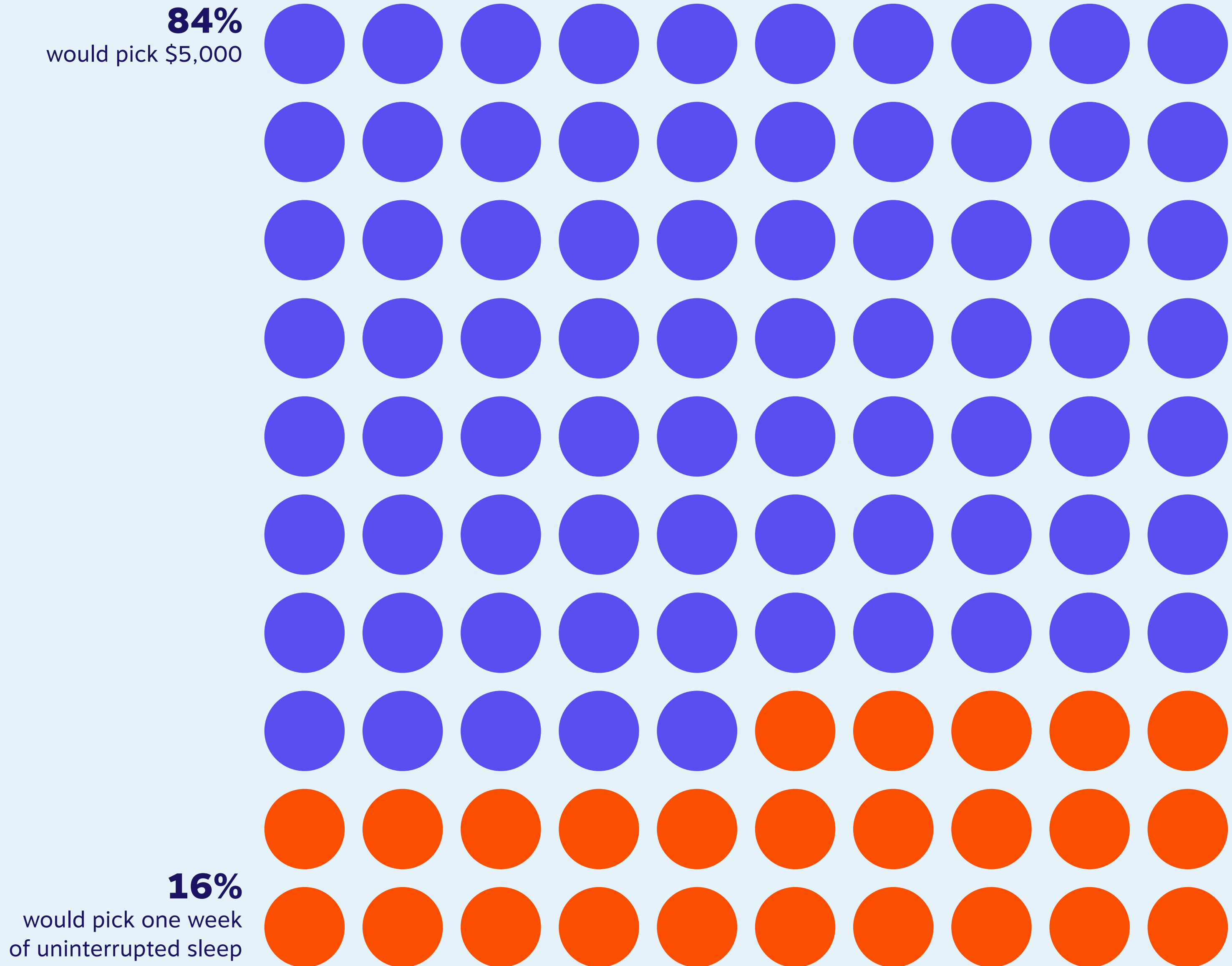


SECTION 07

\$5K or sleep? Parents still choose money.

Even though sleep deprivation is one of the biggest challenges new parents face, when forced to choose, money always wins.

Despite the exhaustion that comes with early parenthood, the overwhelming majority of parents would still take the financial boost.



While money dominates everywhere, some regions show a slightly stronger pull toward rest.

- SK/MB are the most financially driven, with **95%** choosing \$5,000
- Atlantic Canada shows the highest preference for sleep (**24%**), followed by Ontario (**21%**) and Eastern Canada (**20%**)

• In contrast, only **5%** in SK/MB would choose sleep, the lowest across the country

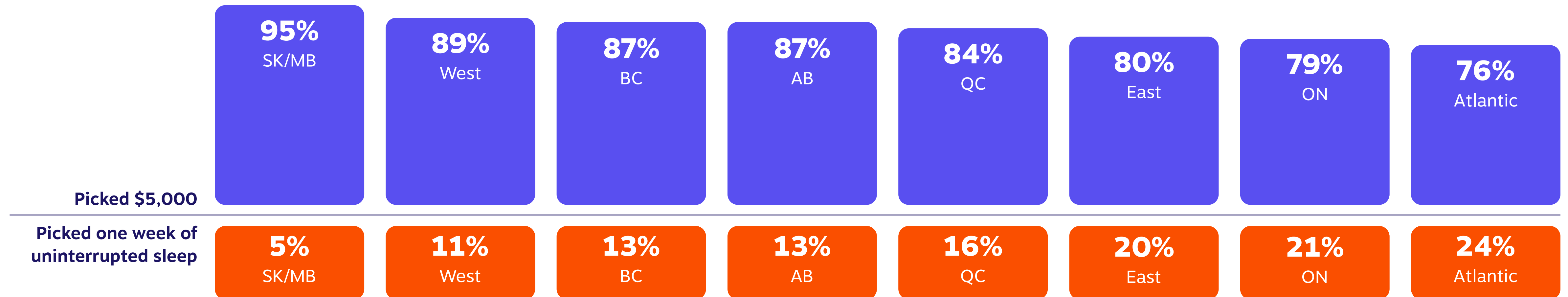
A telling trade-off.

What makes this finding particularly interesting is the contrast: sleep deprivation ranks as a top challenge, yet very few parents are willing to trade money to fix it.

It reinforces a broader reality, while time and energy are stretched thin, financial security still takes priority.

This mindset underscores why RESPs resonate with families. Even in the most exhausting phase of parenting, parents are still thinking ahead and prioritizing their financial future.

For new parents, it's not just about getting through the week. It's about setting their family up for the years ahead.



SECTION 08

Are new parents receiving financial help?

Raising a child can be expensive, but for most Canadian parents, financial support from family isn't the norm.

While the majority of parents are financially independent, over one-third are still leaning on family at key moments, showing that support systems continue to play a role.

64%
had no financial help.

16%
receive ongoing support.

64%
received one-time support.

Where parents live influences how likely they are to receive help.

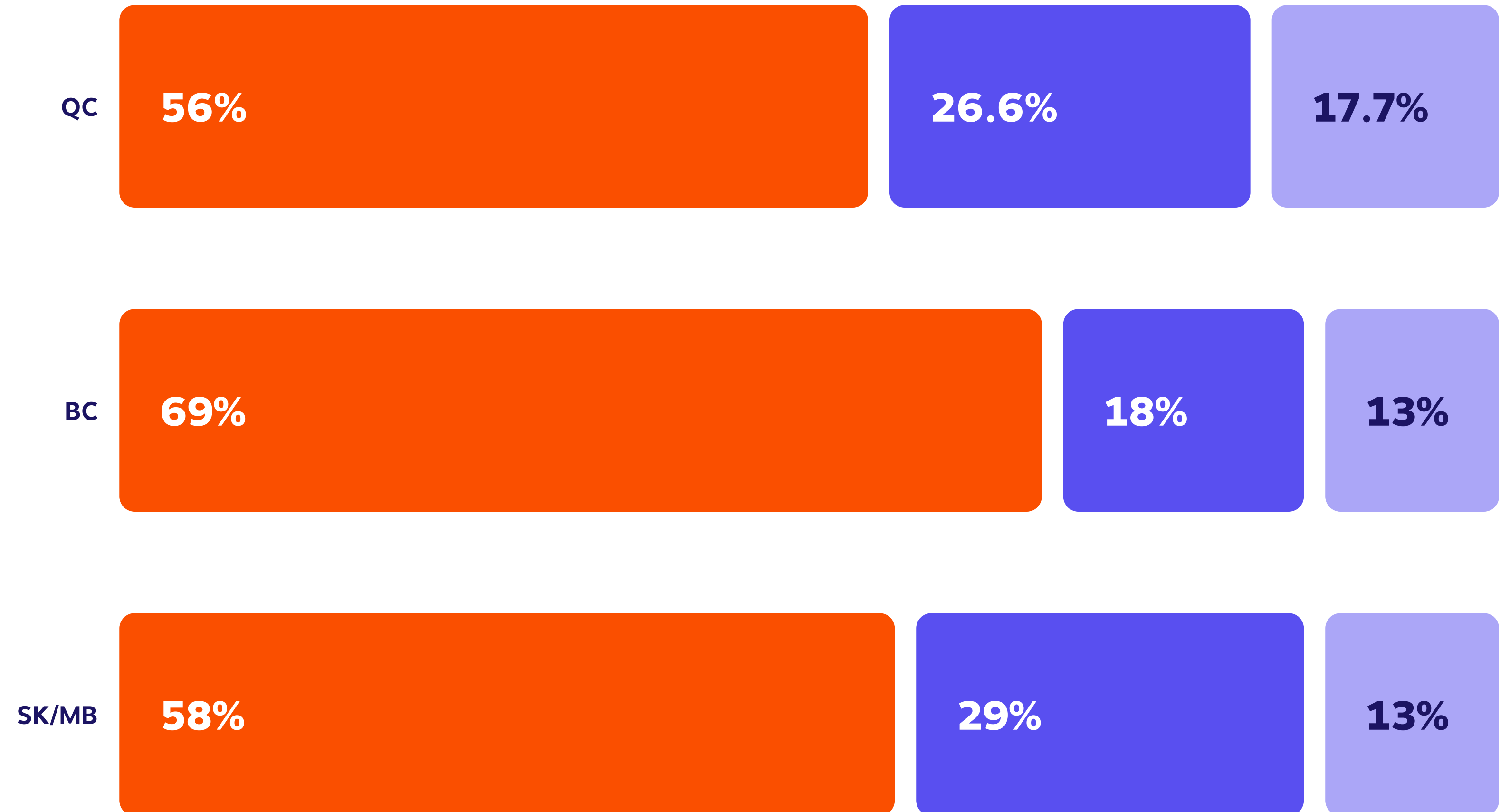
No support **One-time support** **Ongoing support**

- Quebec has the highest level of support (**44.3%**), followed by SK/MB (**42%**)
- British Columbia reports the lowest (**31%**), with the highest share of parents receiving no help (**69%**)
- One-time support is especially common in SK/MB (**29%**) and Quebec (**27%**)

Most parents are financially independent, but many still rely on support when it matters most.

That balance reinforces the importance of having a plan in place. RESPs give families a way to build that safety net themselves, without relying on others.

And for families who do want to help, Embark’s gifting feature makes it easy for friends and relatives to contribute directly to a child’s education savings, turning one-time support into something more meaningful and long-lasting.



SECTION 09

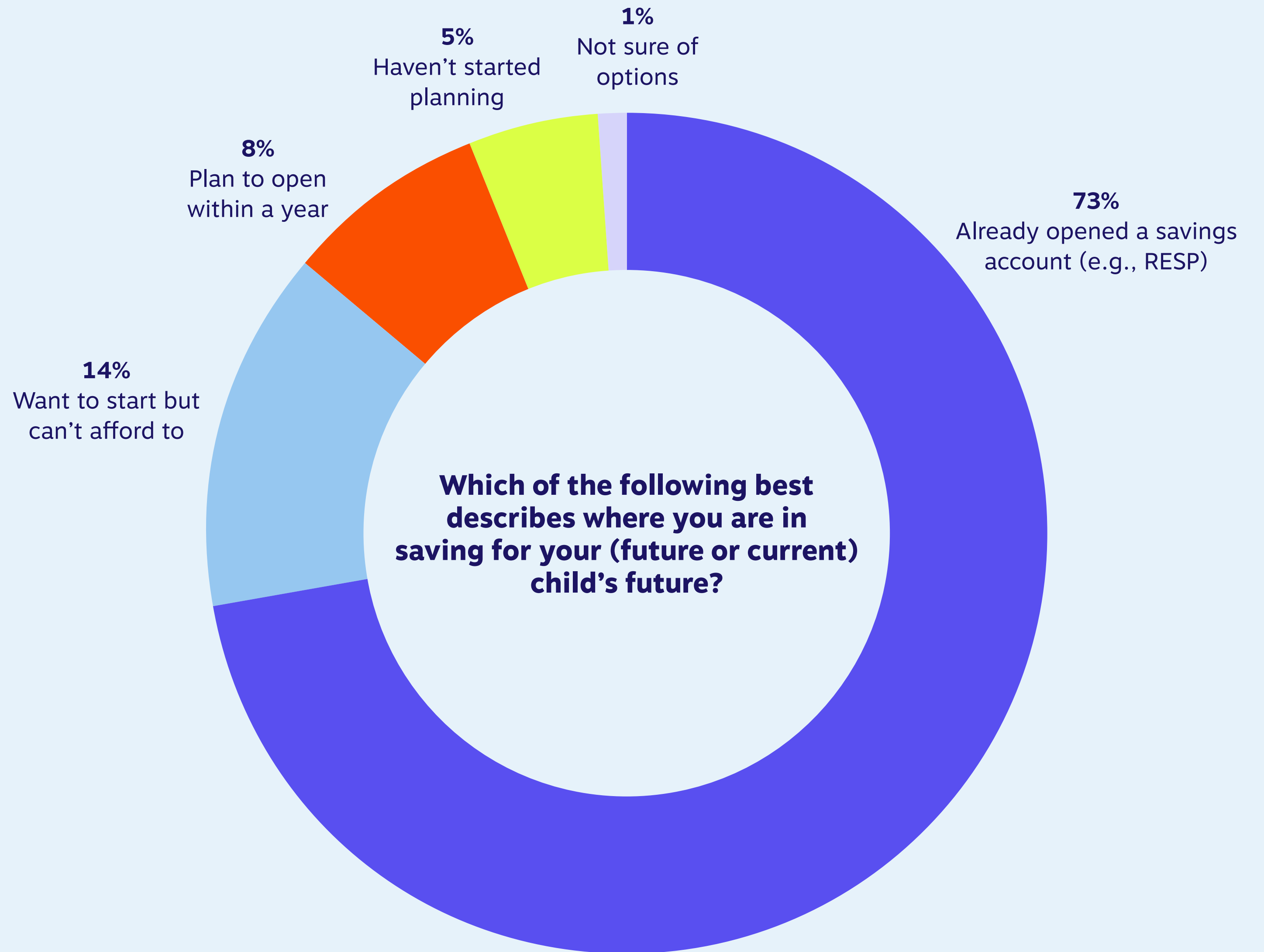
Millennial parents are savers.

When it comes to planning for their child's future, most Canadian parents aren't just thinking about it, they've already taken action.

Data from expecting vs. new parents shows that action comes early.

- **73%** of new parents have already opened an account, compared to **68%** of expecting parents
- Expecting parents are more likely to still be in the planning stage, with **11%** saying they haven't started yet (vs. **4%** of new parents)

While many families start early, the transition from planning to action often happens once the child arrives.



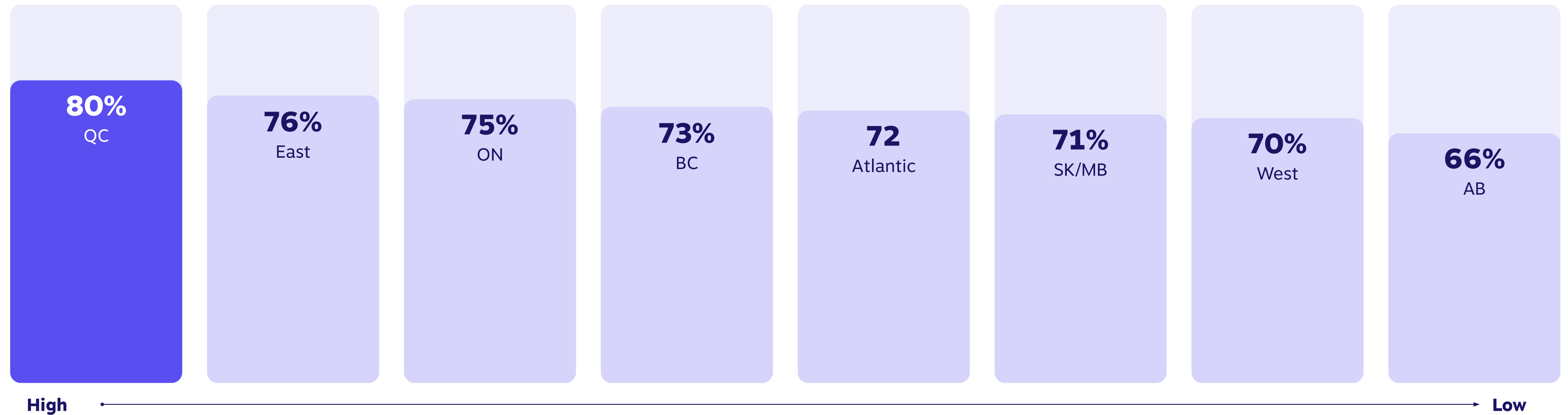
Across Canada, RESP adoption is consistently strong, but not uniform.

- Quebec leads at **80%**, followed by Ontario (**75%**) and Eastern Canada (**76%**)
- Alberta is lowest at **66%**, though still representing a majority

- Atlantic Canada (**20%**) and Alberta (**18%**) have the highest share of parents who want to start saving but can't afford to

While adoption is high, 22% of parents are either unable to save or haven't started yet, highlighting a meaningful gap between intent and ability.

That's where tools like RESPs can make a difference by helping families get started earlier, stay consistent, and take advantage of government matching programs.

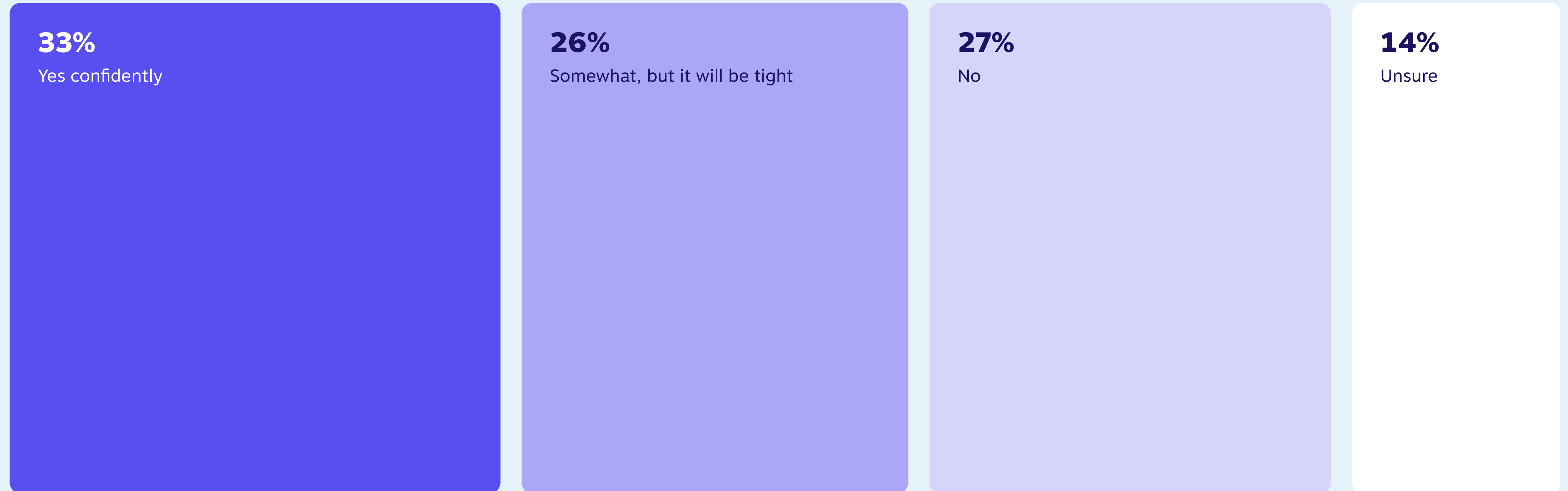


SECTION 10

The confidence gap in paying for education.

When it comes to paying for their child's post-secondary education, many Canadian parents are feeling the pressure, and confidence is far from universal.

Only one-third of parents feel fully confident they can cover education costs, leaving the majority anticipating financial strain or uncertainty.

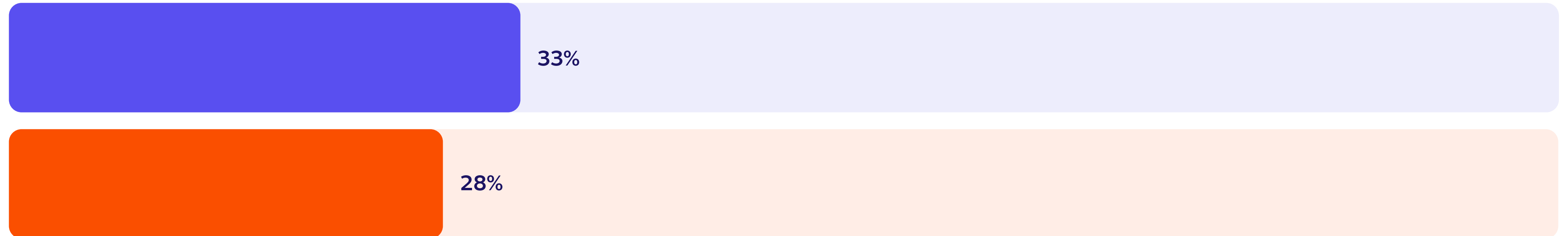


New parents tend to feel slightly more secure.

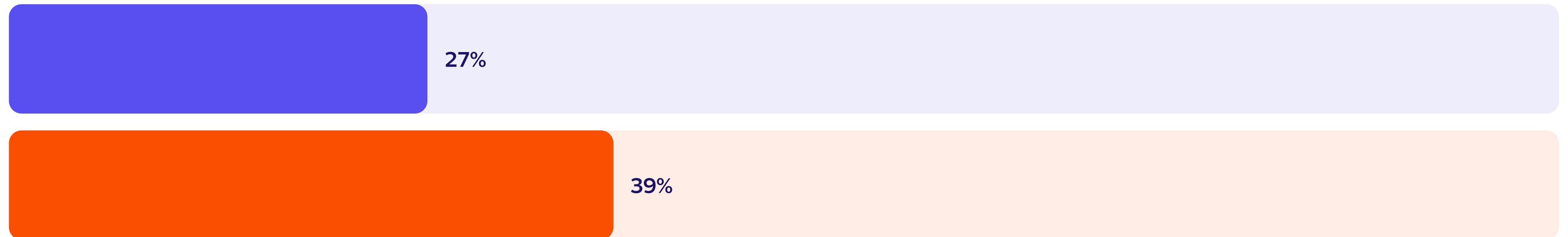
New parents **Expecting**

Even when families start saving early, planning does not always equate to complete confidence in meeting future education expenses.

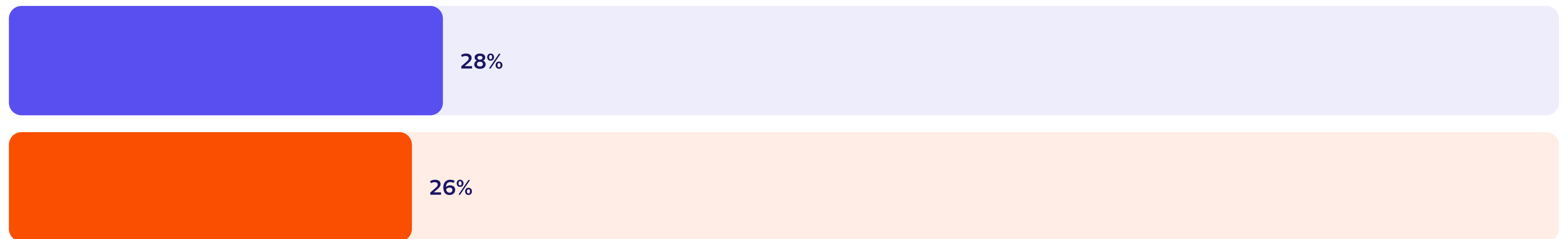
33% of new parents are confident vs. 28% of expecting parents.



39% of expecting parents say they won't be able to cover costs, compared to 27% of new parents.



Roughly one-quarter of both groups expect it will be tight.

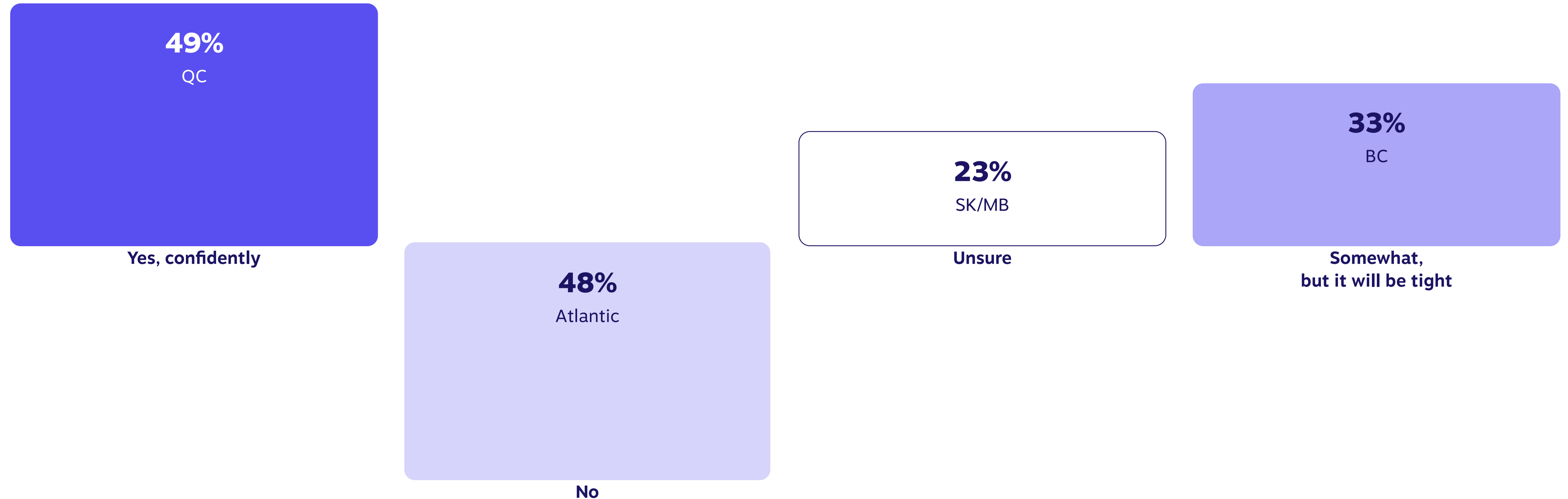


Regional variation is stark.

- Quebec leads with **49%** feeling fully able to pay
- Atlantic Canada struggles most, with **48%** saying they cannot cover costs
- **Other notable gaps:** Atlantic Canada, where just **12%** report “tight but doable” vs BC, which has the highest share at **33%**

While many families are saving, the fact that 67% anticipate challenges or uncertainty underscores how financially demanding post-secondary education can be.

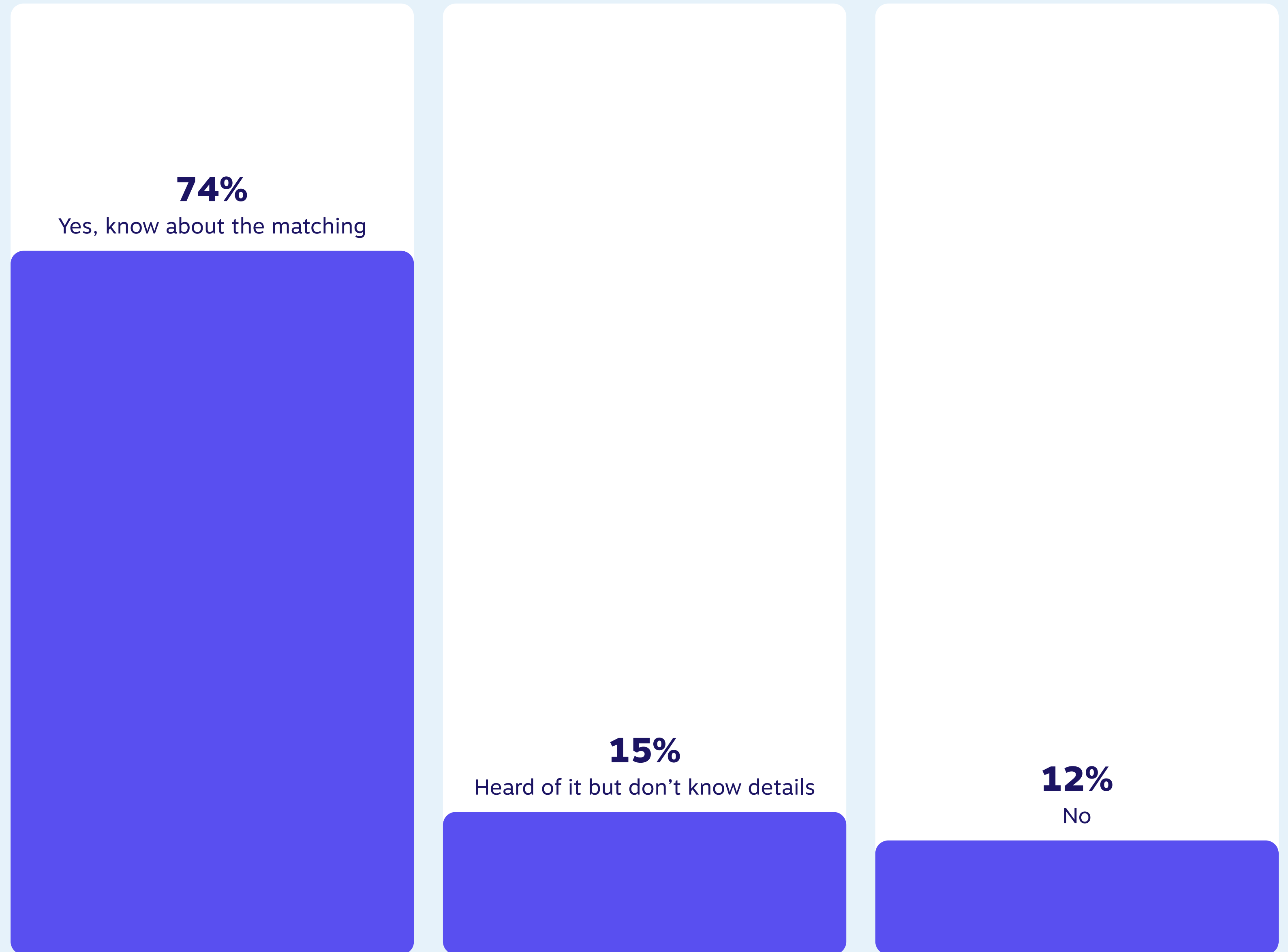
Platforms like Embark can help parents bridge this gap, making it easier to save consistently, access government incentives, and boost confidence in funding their child’s future.



SECTION 11

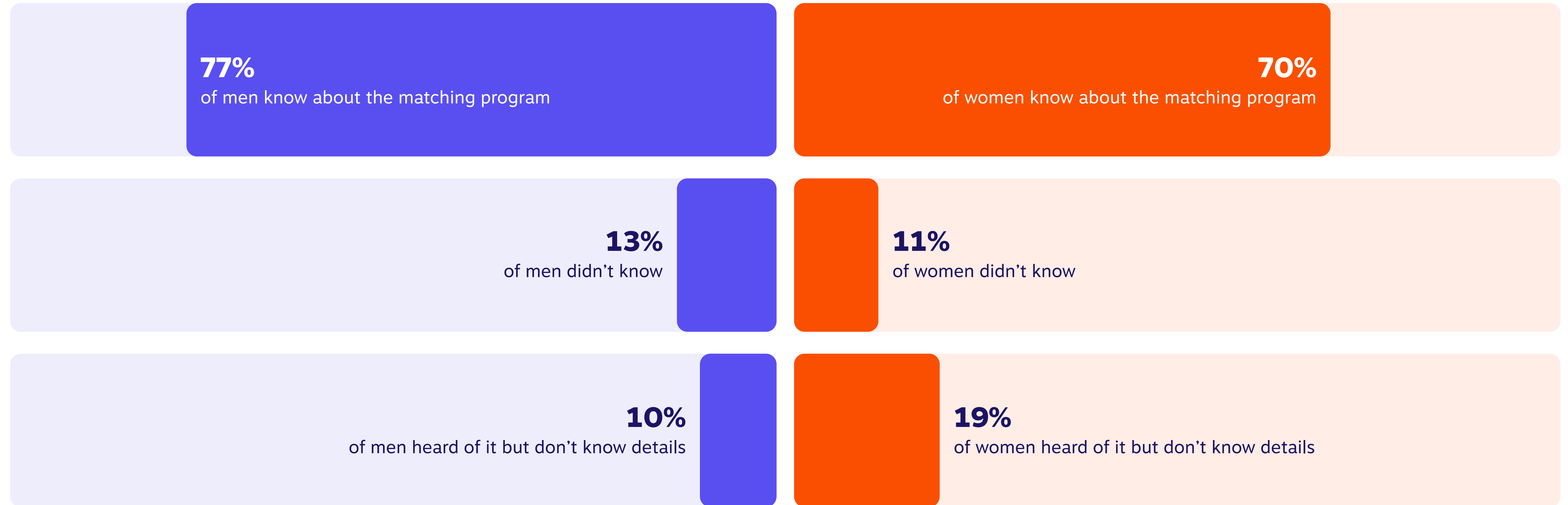
Awareness of government RESP matching.

When it comes to understanding government support for education savings, most new parents are informed, but gaps remain.



Men report slightly higher awareness than women.

- **77%** of men know about the matching program vs. **70%** of women
- Women are more likely to have heard of it but remain unclear (**19% vs. 10%**)



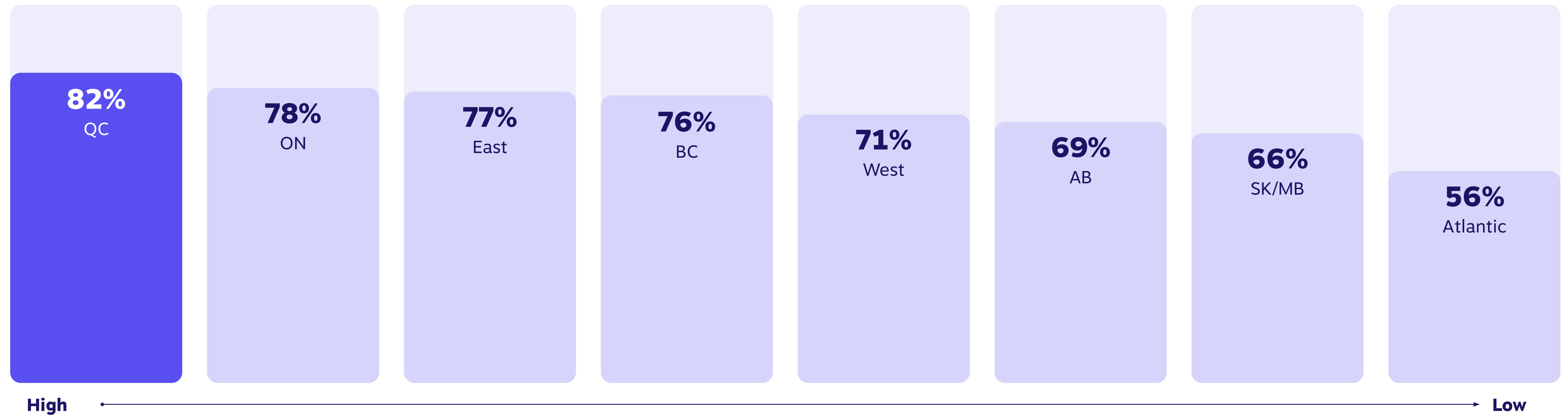
Regional variation shows room for improvement.

- Quebec leads with **82%** of parents aware, followed by Ontario (**78%**) and Eastern Canada (**77%**)
- Atlantic Canada lags behind at **56%**

Small but notable shares of parents across regions either don't know or have only partial knowledge, highlighting opportunities for targeted education.

Overall, top-line awareness is strong, with nearly three-quarters of new parents knowing the government contributes to RESPs. However, a significant minority still lack clarity.

Embark helps new parents understand and leverage government matching, making saving for post-secondary education simpler and more effective.



What we're seeing is that families aren't just talking about saving, they're taking action early.

Nearly three-quarters of parents have already opened a dedicated savings account for their child, and awareness of government matching programs is strong. Even among families who say money is tight, many are finding ways to contribute, showing that education savings remain a top priority. Structured tools like RESPs help parents stay consistent, leverage available government incentives, and turn intention into real progress toward their child's future.

**Quote from
Andrew Lo.**

Looking ahead.

Canadians can't control tuition increases, inflation, or unexpected household expenses, but they can control how they prepare for their child's future. Small, consistent steps toward education savings add up, and structured tools like RESPs make it easier to stay on track. With nearly three-quarters of parents already contributing and strong awareness of government matching programs, the data shows that early action is paying off, but there's still room to close the gap for those struggling with affordability.

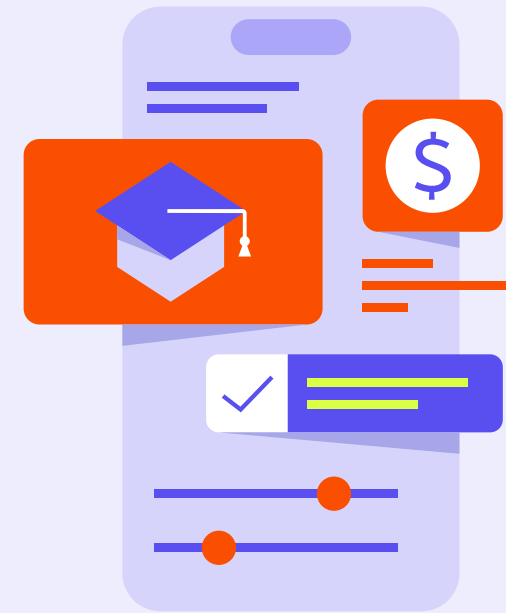


Start today.

The solution? Start small, stay consistent, and leverage tools that make every contribution count. With Embark, starting early is simple, consistent, and rewarding, helping families turn good intentions into meaningful progress for their child's future.

Automate savings.

Even modest, regular contributions add up, and government grants will match 20% of your contributions.¹



Track progress.

See your contributions, grants, and growth² in one place so you can adjust as goals evolve.



Tap family support.

With Embark's gifting feature³, relatives can contribute directly to your child's RESP, turning celebrations into long-term impact.



Talk it out.

Align with your partner or family to stay on track and make savings a shared priority.



1. Actual government grant will depend on deposits and eligibility, up to \$7,200 lifetime, with annual limits.

2. Investment returns are not guaranteed. See Prospectus for details.

3. Embark's gifting platform is designed to be shared with family and friends to contribute to your RESP. If you wish to top up your plan please login to your account and contribute directly.

The Early Parent Readiness Report 2026

**Start saving for your
child's future today.**

embark[®]

The easy way to RESP

embark.ca | @embarkcanada