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Grades 7 to 8

# Parent Engagement Workshop Guide



Ce guide est également disponible en français. <https://www.litteratieensemble.ca/fr-CA/ressources>

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The views expressed in this guide are those of United for Literacy, and do not necessarily reflect those of the Ontario Ministry of Education.

Please note that this guide and associated resources were created prior to this name change so there will be references to Frontier College throughout the guide.

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# Note to Workshop Facilitators



The Parent Engagement Workshop Guide is for teachers and community organizers who want to facilitate parent workshops to further strengthen financial literacy in students. It is a great way to promote learning beyond the walls of a classroom. It can also strengthen financial well-being within a family unit and a community.

Please note: In this guide, “facilitator” refers to teachers and community organizers who wish to facilitate a parent workshop. “Parent” refers to parents, guardians, caregivers, and other family members who support a child’s learning at home.

## How to Use This Guide

This guide presents workshop outlines and activities that support the Financial Literacy strand of the Ontario mathematics curriculum (Queen’s Printer for Ontario, 2020). The activities do not cover everything in the curriculum. Rather, they focus on the key learning expectations, and support workshops that are fun and engaging for parents, students, and the community.

The Financial Literacy curriculum strand contains three broad expectations:

- Money Concepts
- Financial Management
- Consumer and Civic Awareness

For detailed information on the financial literacy curriculum strand, please see **Appendix A** or visit the Ontario curriculum website: <https://www.dcp.edu.gov.on.ca/en/curriculum/elementary-mathematics>

# Note to Workshop Facilitators



In the next section, you will find an assortment of Main Activities and Supplementary Activities. **Main Activities** are developed to be used as the theme of a workshop. They bring out the key learning expectations of the curriculum and are interactive to maximize engagement. **Supplementary Activities** are developed to be used as an opening, closing, or transitional activity. These small activities can introduce the theme, deepen understanding of a topic, or provide additional tasks to do in a workshop. You will find the **Suggested Time** for each activity to help you plan an effective workshop.

## How to Facilitate an Effective Workshop?

- **What kinds of activities?** Interactive activities involving the audience are generally more engaging than a lecture-style workshop. This guide provides interactive activities that you can use to set up an engaging financial literacy workshop for the parents and children.
- **What format should it be?** It depends on several factors, such as the size of the group and the availability of accessible childcare. Some sample formats include:
  - A discussion with parents first, followed by one or more activities with their children;
  - A workshop with a group of parents and children; or
  - Activity stations set up in a large room such as a gym or library.



- **How long?** Depending on your audience and their circumstances, you may decide on the appropriate length of a workshop. Keep in mind that parents often have busy schedules. A session lasting 60–90 minutes long is a good goal.

To do so, either:

- Choose only one main activity + one supplementary activity; or
- Choose two to four supplementary activities (choose activities that will contribute to a main theme for a workshop)
- The role of a facilitator is to encourage participation from the audience. Facilitate discussions rather than teach. Ask questions rather than explain.
- **Parents are valuable resources.** They are the audience in a workshop, but they also bring a wealth of knowledge with them. Running a parent workshop can be a mutual learning experience for the parents and facilitators alike.
- Do not hesitate to customize the materials to suit the needs of your local demographics. The activities are designed to be generally appealing. If appropriate, customization (differentiation) helps to make the materials more relevant to your audience.
- If your goal is to involve a high number of workshop participants, you can plan for a series of workshops with the same theme. These sessions can take place on different days and times to suit a variety of schedules.
- If your goal is to deepen knowledge, you can plan for a series of workshops covering different topics that occur on a regular basis (for example: weekly, bi-weekly, etc.).
- Allow ample time for parent and child to work together during the workshop.
- Encourage parent and child to work using the spoken language at home.



## How to Communicate With Parents Effectively?

### USING CULTURALLY RESPONSIVE COMMUNICATION

When facilitating a parent engagement workshop related to money, we must be mindful that the topic of financial success and wealth inevitably carries notions of privilege and power. Therefore, it is important to understand the lived experiences of students and their families, and the factors that influence their decisions to spend, save, donate, or invest. It is also imperative to use a strengths-based approach when working with parents and families in the community. Here are a few practical ways facilitators can build on their current practice:

- Perform self-examination of social location, privilege, and power in the current social context. This helps a facilitator to understand where they stand in comparison to the community.
- Be careful with your own assumptions about wealth vs. poverty, and its connection to happiness.
- A strengths-based approach includes understanding that parents will bring funds of knowledge — rich cultural and community knowledge as well as life experiences — to the workshop. This knowledge should be viewed as an asset rather than a limitation or deficit (Moll, 1998; Weiner, 2006).
- Encourage your audience to use their home language (Gee, 2004).
- Utilize the community’s culture and language as a vehicle for learning (Ladson-Billings, 1995).





- Make an effort to spend time in the community to further understand people’s lived experiences. Perhaps visit community spaces and meet various community members. Speak with parents and students outside of regular programming or class time. You may be surprised with what you learn about the community by doing these small things. Woodson (1933) illustrates how we can truly serve a community: “The servant of the people is down among them, living as they live, doing what they do, and enjoying what they enjoy” (Woodson, 1933, p.131).
- If you would like to invite guest speakers to a workshop, be mindful not to “import” role models that the community may have a hard time relating to. Again, parents are valuable resources. Invite relatives, Elders, and community leaders to share cultural and academic knowledge (Ladson-Billings, 1995).

### **MOTIVATE PARENTS TO SEE THEIR IMPORTANCE IN A CHILD’S LEARNING**

Generally, parents understand that they play an important role in their child’s learning, but they may not completely grasp just how vital they are. Decades of research shows that parent involvement, and how they are involved, matters very much. A People for Education report (2011) summarizes this research into four effective home-based activities and attitudes:

- Having high (but reasonable) expectations
- Talking with their child about school
- Develop positive attitudes towards learning and build strong work habits
- Reading to or with their child

# Note to Workshop Facilitators



It may be a good idea to share a few points from research on parent involvement with your audience. Be sure to commend the parents for their efforts and positive impact in their child's learning. Motivate them to continue being involved. Help the parents to understand just how important they are in their child's academic success.

## Growth Mindset and Social Emotional Learning (SEL)

The Social Emotional Learning (SEL) strand is fully integrated in the Ontario mathematics curriculum. It is essential to support parents to promote SEL in their child's learning. This helps students develop confidence, higher-order thinking skills, and a growth mindset through the learning process. In short, growth mindset is the concept that intelligence can be developed, and that the brain is malleable. In the Supplementary Activities section, you will find a few short activities to get your audience thinking about growth mindset. This can help set the tone for the entire workshop.

### HOW TO PROMOTE GROWTH MINDSET?

- Ask open-ended questions, not simply “yes/no” questions or asking them to repeat information.
- Encourage your audience to find multiple solutions.
- Ask your audience to show their work and explain their thinking, even if they arrived at the “wrong” answer.
- Celebrate progress and give praise for effort, not just for the “right” answer.
- Encourage your audience to fail and make mistakes.
- Encourage your audience to reflect, consolidate their learning, and understand how to improve.

# Main Activities

## Financial Literacy Game Night

### SUITABLE FOR

Grades 7 and 8

### SUGGESTED TIME

Flexible 30 minutes to 1 hour

### MATERIALS

Gameboard and draw cards (Appendix B), a dice, player pieces.

### Activity Instructions:

1. Find or make your own player pieces. You can use player pieces from other board games, coins, or pieces of paper with your names on them.
2. Print, cut, and shuffle the draw cards, placing them face down next to the game board.
3. The youngest player begins by rolling the dice and moving forward.
4. All players must roll the dice and pick up a draw card in every turn.
5. You may **not** land on the same square as another player. If you roll the dice or pick a card that will land you on the same square as another player, you must each roll the dice. The person who rolls the highest number moves forward one space.
6. The first person to go **past** the last square wins!

#### TIP

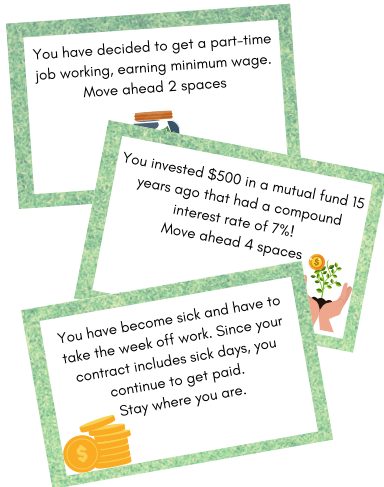
- Families can create their own gameboard and draw cards using their own lived experiences, budgets, income, expenses, etc.
- The last page of draw cards is blank. Parents and their child can fill it out and make their own game cards.

### ADDITIONAL RESOURCES

#### 5 Best Educational Board Games for Money Management (moneycrashers.com)

<https://www.moneycrashers.com/>

This website offers a list and explanation of financial literacy board games available for purchase.





## Financial Goal Planning

### SUITABLE FOR

Grades 7 and 8

### SUGGESTED TIME

45 minutes to 1 hour

### OPTIONAL MATERIALS

a) Factors Influencing Financial Goals Performance Task (Appendix F) or b) Decision Influencers Graphic Organizer (Appendix G)

With parental support in the room, this can be a great opportunity to discuss financial planning within a family. The parent and child will individually think of a long-term financial goal (3-10 years). Sample goals are provided below. Through this activity, parents and child can gain a deeper understanding of financial knowledge within a familial and cultural context and learn more about each other's priorities and values. Facilitators may choose to use one of the graphic organizers to facilitate this activity (Appendix F and G). Encourage parents and their child to do this activity using the spoken language at home.

### Sample goals:

- Attending higher education
- Participating in courses for skills upgrading
- Starting a business
- Saving to purchasing a specific item

### Activity Instructions:

1. Ask parents to brainstorm one of their current or previous financial goals. Guide them to be as specific as possible. Write it down and share it with their child.
2. Ask parents to brainstorm how their spending habits changed while trying to achieve their goal. Write down some of the strategies they used.



3. Have a discussion with the child on the reasons they chose these strategies, whether they were challenging strategies to follow, the outcomes, and what they learned through the process. Ask the parents to encourage their child to ask questions and contribute their thoughts throughout the discussion.
4. Next, ask the child to write down one or more financial goals and list some ways they can achieve them.
5. Discuss the child's goal(s) and financial strategies.

**Guiding questions for parents:**

- How did your earning, saving, and spending habits change to achieve your financial goal (for example, you made compromises or sacrifices to save money; you looked for a new job; you started working multiple jobs; you looked for investing or borrowing opportunities, etc.)?
- Who or what had a positive influence on your financial goal?
- What were some of the barriers you experienced when trying to achieve your goal? Barriers can be personal, familial, cultural, and societal.
- What strategies did you use to combat these barriers (for example, you began associating with people who had similar goals; you found job opportunities that connected to your aspirations; you read about specific topics, etc.)?
- What were the outcomes of the strategies? Were some successful and others less so?
- What did you learn through the process?
- What is something you would like to see your child doing or applying in their life?
- What is something you learned about/from your child today?

## Guiding questions for child:

- What do you think about the strategies your parent used in the past? What do you like about them? Did they use a strategy that you didn't think of? Do you see areas for improvement?
- Who or what had a positive influence on your financial goal?
- What are the barriers you foresee in trying to achieve your goal? Barriers can be personal, familial, cultural, and societal.
- What strategies did you use in the past to combat similar barriers (for example, you made new friends with those who had similar goals; you joined extracurricular activities with people who had similar values as yourself; you read about specific topics, etc.)?
- What were the outcomes of the strategies you used in the past?
- How can you adapt these strategies and use them in the future to help you achieve your goal?
- What is something you learned about/from your parent today?

### TIP

This is a personal and culturally responsive activity. Be mindful that “each person, family, and community may be facing a different financial situation, and some of these financial situations may be challenging or difficult” (Queen’s Printer for Ontario, 2020). Facilitators should foster a safe and inclusive environment where all perspectives and opinions are valued. Encourage and facilitate difficult conversations about the inequalities we see today, such as systemic oppression and how it affects individuals differently.



## Family Budget Game

### SUITABLE FOR

Grades 7 and 8

### SUGGESTED TIME

45 minutes to 1 hour

### OPTIONAL MATERIALS

Personal Budget Planners (Appendix C and D)

Have a child try to guess the amount of household expenses that the parent pays every month! This is inspired by the newlywed game. Comparing the parent's and child's perspectives can build awareness of the realistic living expenses for a household, and for the child to learn about the bills that support their daily living. Facilitators may choose to use the budget planners developed by Frontier College (Appendix C and D).

### Activity Instructions:

1. Parent and child discuss the variety types of payments within their household in a month: rent or mortgage payments, internet, cable, cell phone, bus fare, transportation, car payments, gas, medical expenses, insurance, daily essentials such as toothpaste, groceries, etc. Parent may need to explain some of these to the child.
2. Parent estimates the living expenses for the entire household in a month, and records it in a monthly budget planner.
3. At the same time, the child guesses the monthly expenses for the entire household and records it in a separate monthly budget planner.
4. When the parent and child are both complete, the parent reveals their budget and sees if the child's guesses are close or far off.
5. Optional: Parents may show their child how they keep track of their income and expenses on a regular basis, and how they plan for future spending, saving, and/or retirement.

# Main Activities

## Guiding questions:

1. How much do you think is our monthly rent or mortgage payment? Can you make a guess?
2. What are some bills included in the term “utilities”?
3. What other necessary bills must we pay to support our daily living (for example: internet, cable, cell phone, bus fare, car payments, gas, medical expense, insurance, daily essentials such as toothpaste, groceries, etc.)?
4. How much food is needed for the family in a month?
5. Are there expenses that the parent adjusted in the past to save more money (for example: chose a cheaper internet plan)?
6. What were the expenses that the child could not estimate? What did they learn from it?
7. What were the expenses that the child estimated well? Did that surprise the parent?
8. Are there expenses that surprised you?
9. Does the parent or child see expenses that can be lowered (for example, the child may know about a new internet company that offers lower rates)?
10. What is something you learned from this activity?

### TIP

Guide parents to look through their banking records to estimate their monthly expenses for the household. If the parent is having a difficult time estimating their average household expense, they can record expenses from the previous month.





## Visualizing Interest and Interest Rates

### SUITABLE FOR

Grades 7 and 8

### SUGGESTED TIME

45 minutes to 1 hour

### MATERIALS

Money manipulatives, clear jars or containers, calculators and/or online interest calculators

For most, it is very difficult to grasp the importance of interest rates, because they are represented in such small percentages. After all, is 5% really different from 8% interest? This game will help the parent and child visualize the impact of interest rates on both debt and investment. It is adapted from this video: “**Illustrating High Interest Rates vs. Low Interest Rates To A Kid**” by Bankers Anonymous (3:08): <https://www.youtube.com/watch?v=jXvKfmEE1FA>. You may choose to start the workshop by playing the video, so your audience has an idea of what they will do.

### Activity Instructions:

1. Facilitators may choose to play the video.
2. Every parent and child group gets money manipulatives and two jars.
3. Facilitators decide on the variables: debt or investment, initial amount, interest rate, simple or compound, length of time (for example, one year).
4. Using a calculator or online interest calculator, parent and student calculate the amount of interest for one time period (for example, one month out of the year).
5. They put the amount of money in the first jar.
6. Repeat steps 4 and 5 until they reached the end of the length of time (in this case, one year or 12 months).

# Main Activities

7. Next, the parent and child do the same for the second jar, with a different interest rate provided by the facilitator.
8. At the end, the difference should become apparent. Parent and child compare the two jars.

## Guiding questions:

- Are you surprised by the difference between the two jars?
- Can a small percentage make a big difference over a period of time?
- Are you paying interest or earning interest in this scenario?
- Do you want a high or low interest rate in this scenario?
- Do you want simple or compound interest in this scenario?
- The next time you need to take a loan, what will you pay attention to?
- The next time you look for an investment opportunity, what will you pay attention to?

### TIP

- There are a few variations to this game. The audience can examine high interest rates vs. low interest rates, or simple interest vs. compound interest. This can be applied to debt or investment.
- Grade 7 students are expected to understand the concept of simple interest and how to calculate it. Grade 8 students are expected to understand the concepts of simple and compound interest. They should calculate compound interest using digital tools.
- It is ideal that facilitators have the interest calculations prepared, so during the workshop, you can check and ensure the audience is doing the math correctly.
- You can purchase money kits or money manipulatives online and in store.
- Clear jars, like mason jars, are best so people can see the growth of interest from all angles.

## RESOURCES

### **Teaching Kids About the Magic of Compound Interest – MoneyGeek.com**

<https://www.moneygeek.com/financial-planning/compound-interest-for-kids/#activities-to-teach-kids>

This website explains what interest is and provides some fun activities for families to teach their children about interest.

### **Compound Interest Explained with M&Ms – YouTube**

<https://www.youtube.com/watch?v=RX9UmacjIWg>

### **The Power of Compounding – YouTube**

<https://www.youtube.com/watch?app=desktop&v=I6yVhbx5Gws>

### **Simple Interest vs. Compound Interest – Investment U**

<https://investmentu.com/simple-interest-vs-compound-interest/>

### **Interest Rate Calculator**

<https://www.thecalculatorsite.com/finance/calculators/compoundinterestcalculator.php>

This online interest calculator is user-friendly for any audience.

### **Comprehensive Interest Rate Calculator**

<https://www.calculator.net/interest-rate-calculator.html>

This online interest calculator shows detailed calculation breakdowns, graphs, and pie charts. It is suggested for a more advanced audience.

### **Compound Interest Calculator – Investor.gov**

<https://www.investor.gov/financial-tools-calculators/calculators/compound-interest-calculator>

### **Compound Interest Formula in Excel – Easy Excel Tutorial**

<https://www.excel-easy.com/examples/compound-interest.html>

# Main Activities



## True, False, or Depends?

### SUITABLE FOR

All Grades

### SUGGESTED TIME

30 minutes **or** shortened version 10-15 minutes

Below is a list of statements that can be categorized as true, false, or depending on the situation. Parent and child can work together to sort each statement into one of the three categories. This activity can generate thought-provoking discussions. This also allows for everyone to demonstrate their thinking out loud, so to learn from each other. Opinions may differ between different family groups. At the end of the activity, facilitators can ask each group to reflect on what they learned. If appropriate, the groups can share their learnings with the audience.

### TIP

Please **do not** provide the answers to your audience before they complete the activity. Provide the explanation after the activity to deepen knowledge or further discussions.

### STATEMENTS

**I should always keep my sales receipts.**

**I should always keep track of my spending.**

### SUGGESTED ANSWERS WITH EXPLANATION

**True.** People keep their sales receipts to track their spending, return items to stores, for tax reasons, etc. This can be paper receipts or electronic receipts. At some stores, you may have the option to email the receipt to your email address.

**True.** Keeping track of spending helps with budgeting, which builds good habits and can improve financial health.

## STATEMENTS

## SUGGESTED ANSWERS WITH EXPLANATION

**I should make sure the money I earn lasts for some time.**

**True.** Often, it is not a good idea to spend all our money at once. Making money last over a period of time encourages us to budget wisely.

**I can return an item to a store without a sales receipt.**

**False.** Most stores will not accept returns without a sales receipt. This is a common practice, and it is written in a company's return policy. On rare occasions, some stores may accept returns without a receipt, but it is uncommon.

**I can always ask my parents for more money.**

**Depends.** Parents can give their own explanation to their child. It is mostly false. Most parents will not freely give their child money and expect their children to have a valid reason for asking for more money (for example, emergency purposes).

**It is okay to buy everything I want.**

**False.** It is important to be conscious of what you are buying. Buying everything you want could lead to financial troubles, such as debt. This means you would have less money for other things you need or want to buy.

**I should always spend money on things I need.**

**Answers may vary.** Some may feel that if you only spent money on things you need, then you would never have the things you want. Others may agree with this statement completely.

**When I spend money on a credit card, I am charged an additional amount called "interest" if I don't pay everything back on time.**

**True.** If you pay *everything* on your credit card *on time*, you will not be charged interest. If you only make the "minimum payment", you are not considered paying late, but you will be charged interest on your next bill. Credit cards charge very high interest rates.

**A credit card is free money.**

**False.** When you use a credit card, you are borrowing money from a bank. You will have to pay the money back on time. If you don't pay on time, you will end up paying more because of "interest".

**I should buy everything on sale.**

**False.** Because something is on sale does not mean you have to buy it. Reckless spending results in financial troubles such as debt.

# Main Activities

## STATEMENTS

## SUGGESTED ANSWERS WITH EXPLANATION

**If I don't have money but I want to buy something, I should put it on my credit card.**

**Depends.** Since this is something you want not need, ask yourself whether you should spend money now, or save for later. It depends on the cost of the item. If you put this on your credit card, will you have enough money to pay it off next month? Remember, "a penny saved is a penny earned"  
— Benjamin Franklin

**I am charged taxes on every grocery item that I buy.**

**False.** Some grocery items are considered as a basic need and are not taxed i.e., meat, dairy, vegetables, canned goods.

**Taxes provide services to my community.**

**True.** Taxes provide services such as healthcare, education, garbage collection and recycling, firefighting services, transportation, roads, etc.

**Name brand products are the same price as generic branded products.**

(Note: Name brand products have a widely recognized name and logo — a pair of black pants from Nike. Generic branded products do not have a widely recognized name or logo — a pair of black pants.)

**False.** Name brand products are more expensive than generic branded products.

**Name brand products are higher quality than a generic branded product.**

**Depends.** Often, name brands and generic brands have comparable quality. Sometimes, name brand products provide higher quality.

**Wise shoppers take time to compare two or three products before purchasing.**

**True.** Wise shoppers may compare prices, quality, durability, functions, etc. to get the best value.

## STATEMENTS

## SUGGESTED ANSWERS WITH EXPLANATION

**Taking time to look through flyers and coupons can save you money.**

**True.** Flyers and coupons show items on sale. It also allows you to price match at most retailers.

**Ads, commercials, and social influencers affect the way I spend money.**

**True.** Marketing affects our preferences, which affect our spending.

**Ads and marketing provide facts about products.**

**False.** The purpose of marketing is to increase sales of a product. Therefore, the information is biased, and it does not always present facts. A responsible consumer can do additional research about a product by reading information from external sources including expert reviews of a product, scientific/technological/medical findings, etc.

**You want a high interest rate on a loan.**

**False.** Since interest on a loan is what you pay to borrow money, you want a low interest rate.

**You want a high interest rate when investing.**

**True.** Interest on an investment is more money in your pocket! Interest on your investment is the money you earn for investing.

**Financial institutions and certified financial planners are a reliable source of financial information.**

**Depends.** These are experts in the field of financial information, but it is important to be mindful that banking institutions sell products like credit cards, loans, and investments. Some financial planners may work on commission, which will influence the advice they give you. Be sure to do your research and ask questions, so that you can make an informed decision.

# Main Activities

## STATEMENTS

## SUGGESTED ANSWERS WITH EXPLANATION

Loyalty programs and customer incentives only benefit businesses.

**False.** Loyalty programs are great incentives for customers as it gives them discounts and helps them feel appreciated. Customers may get better value for their money when they participate in loyalty programs. Loyalty programs also benefit businesses because they motivate customers to return.

**Scenario:** Serena opens her first bank account; it is a savings account. She uses this account for all transactions. On average, she makes 25 transactions in a month. The account charges \$1.50 per transaction, and \$2.00 for the monthly fee.

There is a chequing account that charges \$4.00 for the monthly fee. It offers unlimited transactions in a month at no cost.

According to her banking needs, should Serena open the chequing account as well?

**True.** Different bank accounts are good for different things! Serena will save money by opening and using a chequing account, according to her banking needs. With the savings account, Serena spends \$37.50 in transaction fees alone! With the chequing account, she can save that money.

**Note:** Having both accounts can help keep track of our savings goal by putting away money into the savings account that Serena will not spend.

Exchange rates never change.

**False.** Exchange rates fluctuate and change every day. That is why, sometimes when you exchange currency from one to another, it will be worth more or less when you convert it back.

Peer pressure, social movements, and consumerism have no effect on a person's financial goals.

**False.** Peer pressure, social movements, and consumerism are three examples of societal factors that can influence our financial goals. Influence can come from our family, culture, society, and even ourselves. Being aware of possible financial influences can help us make informed decisions.



### TIP

- Facilitators can create cards with these suggestions and do a card sort activity. This can also be adapted as an online interactive game using websites like Desmos ([www.desmos.com](http://www.desmos.com)) or Kahoot! ([kahoot.com](http://kahoot.com)).
- Whether this activity is done using manipulatives or online, think about including an explanation as to why a statement is considered as true, false, or depends.
- The time span of this activity will depend on how many statements you include in the activity.

### RESOURCES

**This activity was inspired by InCharge.org**

<https://www.incharge.org/financial-literacy/resources-for-teachers/financial-literacy-for-kids/>



## Guest Speaker

### SUITABLE FOR

All Grades

### SUGGESTED TIME

30–45 minutes

Inviting a community leader to share their knowledge or experience is a great way to learn! Be sure to invite someone from the community: a parent, relative, community leader, Elder, etc. It should be a person or group that your audience can relate to, including their lived experiences and values. The possible topics are only limited by our imagination! Sample topics include:

- Invite entrepreneurs and small business owners to share their experience, how they reached their goal, and the value of cultural identities of products or services that they created.
- Guest speakers may talk about some of the personal and societal pressures they faced in achieving a financial goal, and what they have done to combat these pressures.
- Invite community organizations who provide financial literacy services to facilitate a workshop.
- Invite reputable financial services to provide debt counselling and personal debt management workshops. It is very important to be informed and selective of the guest you invite to the workshop, as there are many scams in the debt counselling industry. The Government of Canada website has helpful guidance on how to avoid these scams: <https://www.canada.ca/en/financial-consumer-agency/services/debt/debt-help.html>.
- Conduct a Parent Q&A on topics including savings account, credit and debt, RRSP, RESP, and TFSA with an expert in the financial management field. The financial advisor can also talk about reliable sources of information and commission-based vs. non-commission-based services.



## Family Trip

### SUITABLE FOR

Grades 7 and 8

### SUGGESTED TIME

Flexible 30 minutes to 1 hour

### MATERIALS

Personal Budget Planners (Appendix C and D), internet or data access

As a family, parents and their child(ren) will work together to plan a realistic vacation or trip. They can use budgeting tools to create a travel budget and a savings plan for the cost of the trip. They can also discuss the different currencies used at various destinations. Each parent and child group may practice converting different currencies. This activity includes three main curriculum expectations in Grades 7 and 8: budgeting, currency exchange, and methods of payment.

### Activity Ideas:

- **Budgeting:** The family should research realistic prices for flights, accommodations, meals, transportation, entertainment (tours, museum tickets), etc. Remember to include local taxes on pricing where necessary! Facilitators may choose to use the budget planners developed by Frontier College (Appendix C and D).
- **Currency Exchange:** The groups may choose to go to one or more countries. When travelling from one country to another, ensure you convert the previous currency to the new currency. You may use online tools or phone apps to convert the currencies. You may also use the “Grade 7 Foreign Currencies and Exchange Rates” PowerPoint to learn how to convert currencies by hand. Download the PowerPoint at [www.frontiercollege.ca/News/Resources](http://www.frontiercollege.ca/News/Resources).
- In each group, the parent can budget a set amount of Canadian Dollars for the trip and allocate a set budget for each destination. Facilitators can also provide this information for the groups. Parent and child will calculate how much money they will have in foreign currencies according to the budgeted plan.

## TIP

- You may use Google, Xe Currency app, Offline Currency Converter app, and many other tools to quickly convert currencies.
  - Grade 7 students are expected to convert Canadian Dollars to foreign currencies and vice versa. Grade 8 students are expected to convert between foreign currencies without using Canadian Dollars as the base currency.
- 
- **Methods of Payments:** Have students identify three different methods of payment they prefer to use on this trip and the advantages and disadvantages of each.
  - Have students create a visual aid (poster, bristol board, video, etc.) representing their budget, how they saved for the trip, conversion into foreign currencies, and some interesting facts about their travel destination(s).

# Supplementary Activities



## Opening Activity

### SUITABLE FOR

All Grades

### SUGGESTED TIME

5-10 minutes

Engage the parents and children as soon as they walk into the workshop!

### Option 1: Think-Pair-Share

Provide pieces of paper and pen/pencil. Ask each family group to brainstorm what they currently do to help the child become wise with their money. What are some of the money habits that parents would like to pass on to their child? Ask for volunteers to share with the whole group what they wrote down. It can be a great learning experience for parents to hear what others may be doing with their child.

### Option 2: K-W-L Charts (Know, Want to know, Learned)

Provide a K-W-L chart to each family group. The K-W-L chart's topic should match the topic of the workshop (for example: budgeting). At the start of a workshop, each group completes the first two columns. Under the "Know" column, the audience writes down some things they already know about budgeting. Under the "Want to know" column, they write down questions they have about budgeting, or concepts they would like to learn more. At the end of the workshop, the groups fill in the "Learned" column to see if some of their questions from the "Want to know" column were answered. At each step, ask for volunteers to share with the whole group what they wrote down.

#### TIP

You may Google search "KWL chart" for ideas, examples, and videos on how to use one.



## Growth Mindset & Social Emotional Learning (SEL)

### SUITABLE FOR

All Grades

### SUGGESTED TIME

10 minutes

Encourage the parent and child to play one or more of the following games, and to apply them throughout the workshop during group work!

#### Option 1: Practice adding “yet”.

I can't do that math. *Yet.*

I can't figure it out. *Yet.*

I'm not good at this. *Yet.*

#### Option 2: Growth mindset quotes

Have each family group explore the websites below and select their favorite quotes. These can also be good resources for teachers and parents.

#### Growth Mindset and Positivity Posters:

<https://knowledgeworks.org/resources/classroom-printables-posters/>

#### 75 inspiring growth mindset quotes for the whole family, with printable pages:

<https://healthyhappyimpactful.com/growth-mindset-quotes/>

#### Option 3: Turn negatives into positives!

Changing our words will change our mindset. Practice changing the following statements from negative to positive. For the remaining time in the workshop, watch out for negative statements that your partner may say, and change it into a positive one!



### INSTEAD OF SAYING...

### I CAN SAY...

**I am not good at this.**

I'm not good at it *yet*, but I will learn.

**I give up.**

I'll try doing this in a different way.

**I'm great at this.**

I practiced and learned how to do this.

**This is too hard.**

This will require effort and finding the right strategy.

**I'm afraid of making a mistake.**

When I make a mistake, I will learn from it and get better.

**I can't do this.**

I need some feedback and help from others.

**I'll never be as smart as \_\_\_\_\_!**

I'm going to learn from \_\_\_\_\_ and try it myself.

**I just can't do math.**

I'm going to train my brain in math.

#### Option 4: Discovering personal grit!

Ask the parent and child to think of a time when they tried a difficult task or project together. It can be a small task such as cooking a new recipe or asking for the right amount of change. It can also be a bigger task such as setting up a new bank account, packing and moving, making a piece of clothing, or finishing a course. Why was the task difficult? What was the process like? What was the outcome? What did they learn from the task or project? Even if the outcome wasn't exactly what they hoped for, did they regret trying it out?



## Examining Loyalty Programs

### SUITABLE FOR

Grade 8

### SUGGESTED TIME

20–30 minutes

### MATERIALS

No required materials

Families can look through their wallets, phones, and emails to see what loyalty programs they participate in, and how many. The discussion will examine some of the benefits of loyalty programs and the influence they may play in our buying decisions.

### Guiding questions:

- Do you like collecting points or stamps at specific retailers or stores? What are these retailers?
- What is the most money you earned in points/stamps and redeemed?
- How does it make you feel when you redeem your points or stamp cards for a reward?
- How much money do you have to spend to get one point/stamp? This information can often be found online, in the app, or on the stamp card.
- Are there coupons or special offers that motivate you to return to this retailer?
- Do you think loyalty programs influence where you spend your money?
- If you know your next purchase will help you get a reward in the loyalty program, are you likely to go back to that retailer over other stores?
- If you use an app for the loyalty program, do you allow it to send you notifications on your phone? Why or why not?
- Do you have to be a certain age to open an account or sign up for certain loyalty programs? Why do you think this requirement exists?
- What are the drawbacks to a loyalty or incentive program?



## ACADEMIC LANGUAGE

- Spending
- Saving
- Earning
- Donating
- Investing
- Borrowing
- Lending
- Trading
- Simple interest
- Compound interest
- Interest
- Interest rate
- Loyalty programs
- Financial influences
- Savings account
- Chequing account
- Withdrawal
- Fees
- Financial institution
- Bank
- Budget
- Cash
- E-transfer
- Debit card
- Credit card
- Debt
- Loan
- Line of Credit
- Minimum payment
- Foreign exchange rate
- Domestic Currency
- Foreign Currency
- GST
- HST

## Money Bingo

### SUITABLE FOR

Grades 7 and 8

### SUGGESTED TIME

20 minutes

### MATERIALS

Bingo cards, slips in a container

Play a bingo game together to practice using academic language in the financial literacy strand! To ensure effective learning, it is a good idea to display the key words using a Word Wall. (Word Wall samples: <https://www.teachstarter.com/au/blog/27-practical-word-wall-ideas-classroom/>)

### RESOURCES TO CREATE BINGO CARDS

#### My Free Bingo Cards:

<https://myfreebingocards.com/bingo-card-generator>

#### Virtual Bingo:

<https://myfreebingocards.com/virtual-bingo>

#### Bingo Baker:

<https://bingobaker.com>

### Activity Instructions:

1. Provide each group with a bingo card.
2. Draw a slip from the container. The slip should contain the definition for a word. For example, under column B, find the word that means: “a card that allows you to borrow from the bank, and allows you to buy goods and services on credit.”
3. The whole group agrees the word is “credit card”.
4. Each group looks under column B for “credit card”.
5. The group that first reaches 5 in a row yells BINGO.



## Scenarios & Role Play

### SUITABLE FOR

Grades 7 and 8

### SUGGESTED TIME

Flexible in time (10–25 minutes)

Below are scenarios involving money management and attitudes. Parent and child can take turns reading the scenario and discuss what they would do in each one. This activity is flexible in terms of time. You can pick two or three scenarios or do all of them. Or you can provide a different scenario to each family group and ask them to share their thoughts with the whole group. For a longer activity, each group can choose one scenario and perform a 5-minute skit.

### Scenarios

1. You lend \$5 to a friend, and they promised to pay you back tomorrow, but they didn't.
  - a) You need the money next week, what would you do?
  - b) What would you do if your friend accidentally paid you twice the amount they owe you?
2. You and your family decide to take a trip to a different country.
  - a) Where will you go?
  - b) What is the local currency of that country?
  - c) What type of payment method(s) will you use and why?
  - d) What is today's exchange rate?
3. Your parent gives you \$20 on Monday. You have three options for how to spend the money—spend all the money on something you want right now, buy lunch every day, or make lunch at home and save up for something. What would you choose?

4. You received \$200 in birthday gifts, so you decide to open your first bank account. Choose from the options below. Will you open one or both of these accounts? Explain why.
- a) Student chequing account that charges an annual fee of \$5 with unlimited transactions. Because this is a chequing account, there is no interest.
  - b) Student savings account that charges an annual fee of \$10 and \$1.50 transaction fee. The account offers a 3% monthly compound interest rate.
5. You get an alert message that says you're almost over your data usage. It says you will be charged \$5 a day for the next 3 days. What would you do? Will you turn off your data? Or will you choose to pay?
6. You find a \$20 bill on the street with no ID. You pick it up and keep it for your savings. The following week, your classmate is doing a fundraiser for a cause you care about. Would you make a donation? Or would you keep the \$20 in your savings?



## Personal Budget Planners

Students, families, and workshop facilitators can access a variety of personal budget planners developed by Frontier College. The planners can be used at home to help students manage their personal finances or used in various workshop activities listed above. These tools are user-friendly and can be adapted to individual needs. You can find them in this guide in Appendix C through E.

### 1. Personal Monthly Budget Planner (Appendix C)

This budget planner includes an income tracker for two sources of income.

#### TIP

- It is important for students to calculate the difference between budgeted and actual expenses:  $\text{Difference} = \text{Budget} - \text{Actual}$ .
- For the monthly summary:  
 $\text{Monthly Difference} = \text{Total Income} - \text{Actual Expenses}$ .
- A positive number shows underspending, and a negative number shows overspending.

### 2. Personal Monthly Budget Planner & Income Tracker (Appendix D)

This budget planner is similar to the previous one and includes an income tracker for multiple sources of income. It includes an example on how to fill out the planner.

### 3. Personal Yearly Financial Planner (Appendix E)

This financial planner helps students see their spending and how it impacts their longer-term financial goal. Students will first create a monthly budget using one of the budget planners above. Once they determine the monthly difference, they can input this number in the financial planner. See tip above for the formulas.

**Sample questions parents can ask their child when they plan and reflect on their monthly budgets:**

- How much money do you spend on food in a month?
- How much money could you save in a month?
- According to your savings, how many months will it take for you to save enough money for the purchase you want?
- How much money should you earn in order to support your current spending habits?
- How much is our monthly rent or mortgage payment? Can you make a guess?
- What are some payments included in utilities?
- What other necessary bills must we pay to support our daily living (for example: internet, cable, cell phone bill, bus fare, car payments, gas, medical expenses, daily essentials such as toothpaste, grocery bill, etc.)?
- Are there expenses you can adjust to save more money (for example: a cheaper cell phone plan)?
- Reflecting on last month's budget, what are some things you will continue to do next month? What are some things you may do differently?
- Is there a spending habit that you would like to curb (for example, instead of buying a soda pop every day, you will reduce it to two times a week)?



## Money Management Worksheets

### SUITABLE FOR

All Grades

### SUGGESTED TIME

20 minutes per worksheet

This worksheet series shows the basic concepts of money management. It is effective to have parent-child discussions while they complete the worksheets together. This can be a fun and eye-opening opportunity for families to learn more about each other.

#### TIP

These worksheets can be done during the workshop or given to parents to take home and complete with their child.

**1. MANAGING YOUR MONEY: NEEDS VS. WANTS** (APPENDIX H)

**2. MANAGING YOUR MONEY: SPEND VS. SAVE** (APPENDIX I)

**3. MANAGING YOUR MONEY: NOW VS. LATER** (APPENDIX J)

#### TIP

At your discretion, watch a 5-minute TED Talk video about the famous marshmallow test and delayed gratification.

**“Joachim de Posada: Don’t eat the marshmallow!” by TED (5:46):**

[https://www.ted.com/talks/joachim\\_de\\_posada\\_don\\_t\\_eat\\_the\\_marshmallow](https://www.ted.com/talks/joachim_de_posada_don_t_eat_the_marshmallow)



## Money Manipulatives

Learning is always more fun with a hands-on activity! You can purchase money kits online or in store. It is beneficial for all learner types, especially kinesthetic learners, newcomers, and English Language Learners to gain literacy skills. Learning tools such as money manipulatives help children think, reason, and strategize.

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# Appendix

## Appendix A: Curriculum Analysis

This curriculum analysis contains the key words from the Ontario Ministry of Education Financial Literacy curriculum document. To see the exact curriculum expectations, please refer to the resource guides for each grade level that can be accessed at: [www.frontiercollege.ca/news/resources](http://www.frontiercollege.ca/news/resources).

GRADE 4	GRADE 5	GRADE 6	GRADE 7	GRADE 8
<b>MONEY CONCEPTS</b>				
<p>Various methods of payment</p> <p>—</p> <p>Goods and services</p> <p>—</p> <p>Estimate and calculate transactions involving multiple items in whole dollars (no tax), using mental math</p>	<p>Ways of money transfer between individuals, organizations, businesses</p> <p>—</p> <p>Estimate and calculate transactions in dollars and cents with taxes, using different strategies</p>	<p>Advantages and disadvantages of various methods of payment</p>	<p>Identify and compare exchange rates, convert foreign currencies to CAD</p>	<p>Advantages and disadvantages of various methods of payment when dealing with currencies and exchange rates</p>
<b>FINANCIAL MANAGEMENT</b>				
<p>Explain concepts of spending, saving, earning, investing, donating; identify key factors to consider</p> <p>—</p> <p>Explain relationship between spending and saving; spending and saving behaviours</p>	<p>Basic budget for various earning and spending scenarios</p> <p>—</p> <p>Concept of credit and debt; how financial decisions may be impacted by each</p>	<p>Identify different types of financial goals (earning and saving goals)</p> <p>—</p> <p>Identify and describe various factors that help or interfere with financial goals</p>	<p>Identify and describe various reliable sources of info that help with planning for and reach financial goals</p> <p>—</p> <p>Create, track, adjust sample budgets to meet longer-term financial goals for various scenarios</p> <p>—</p> <p>Identify personal and societal factors that may influence financial decision-making</p>	<p>Create a financial plan to reach a long-term goal (include income, expenses, and taxes)</p> <p>—</p> <p>Identify different ways to maintain a balanced budget; use appropriate tools to track all income and spending</p> <p>—</p> <p>Determine the growth of simple and compound interest using digital tools; explain impact interest has on long-term financial planning</p>
<b>CONSUMER &amp; CIVIC AWARENESS</b>				
<p>Determine whether something is reasonably priced (a good purchase)</p>	<p>Calculate unit rates for goods and services; identify which rates offer best value</p> <p>—</p> <p>Types of taxes collected by different levels of government; explain how taxes provide services in the community</p>	<p>Concept of interest rates; identify types of interest rates and fees with different accounts and loans</p> <p>—</p> <p>Describe trading, lending, borrowing, donating to distribute financial and other resources among individuals and organizations</p>	<p>Explain how interest rates can impact savings, investments, cost of borrowing over time</p> <p>—</p> <p>Compare interest rates and fees for different accounts and loans; determine best option for different scenarios</p>	<p>Various ways for consumers to get more value when spending (sales, customer loyalty/incentive programs); determine best choice for different scenarios</p> <p>—</p> <p>Compare interest rates, annual fees, rewards for different credit cards and consumer contracts</p>

## Curriculum Trends Across Grade-Levels

### MONEY CONCEPT

- 1 Basic numeracy skills in estimating and calculating total dollars and cents (with and without tax)
- 2 Methods of payment and their advantages and disadvantages
- 3 Exchange rates and foreign currencies

### FINANCIAL MANAGEMENT (KEY EXPECTATION)

- 1 Concepts and connection between spending, saving, earning, investing, donating
- 2 Budgeting & Financial Planning
  - i. Moving from basic budget to long-term financial plan
  - ii. Create, track, adjust, maintain balanced budget
  - iii. Identify and plan towards different types of financial goals (short-term vs. long-term)
  - iv. Finding sources of info to inform decisions
- 3 Credit and debt
- 4 Simple and compound interests using digital tools

### CONSUMER & CIVIC AWARENESS

- 1 Different strategies consumers should have in order to get the best value in their spending
- 2 Interest rates and fees on bank accounts, loans, credit cards, and consumer contracts
- 3 Taxes and community services

# FINANCIAL LITERACY BOARD GAME



**Start**



**Finish**



You have decided to get a part-time job working, earning minimum wage.  
Move ahead 2 spaces



You donated \$5 to a non-profit organization at a checkout line at the grocery store.  
Move ahead 1 space



You invested \$500 in a mutual fund 15 years ago that had a compound interest rate of 7%!  
Move ahead 4 spaces



You have become sick and have to take the week off work. Since your contract includes sick days, you continue to get paid.  
Stay where you are.



It's your birthday and you received \$50 from your family.  
Roll again!



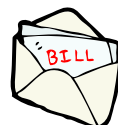
You have become sick and have to take the week off work. Sadly, your contract does NOT include sick time.  
Move back 2 spaces.



You went shopping and overspent on your budget by \$150. Move back 3 spaces.



Your car broke down on the side of the highway- You have \$300 in expenses. You did not calculate for this in your monthly budget. Move back 2 spaces

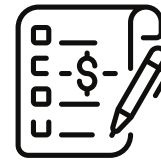


You have been earning as much money as possible by completing your chores and working for your neighbours whenever possible.

Move ahead 1 space



You have been using a budgeting tool to keep track of your income and expenses. Roll again!



You have been saving as much of your earned money as possible to go to post-secondary school next year.

Roll Again!



You have become sick and have to take the week off work. Since your contract includes sick days, you continue to get paid. Stay where you are.



Your credit card purchases this month were higher than usual. You see something you *want*, but you didn't buy it, because you didn't *need* it. Roll again!



You have become sick and have to take the week off work. Sadly, your employment contract does NOT include sick time. Go back 2 spaces.



You went shopping and overspent on your budget by \$50. Move back 1 space.

Your cellphone broke and you need to spend \$100 to fix it. Instead, you sign up to purchase a new phone on a more expensive plan.

Move backwards 3 spaces.



You've been earning and saving your rewards points so you can purchase something big! Today you reached your goal of \$200 in rewards points. Go forward 2 spaces.



Since you were late paying your Internet bill, they charged you a \$10 late fee. Move back 1 space.



If you can list one advantage and one disadvantage of converting currencies, then move ahead 2 spaces.



Move ahead 2 spaces if you can list two reliable sources of information that can help you reach your financial goal.



Move ahead 1 space if you can explain the difference between simple and compound interest.



Move ahead 1 space if you can explain the impact interest has on a loan (debt).



Move ahead 1 space if you can explain the impact interest has on an investment.



Move ahead 1 space for every type of investment you can think of.



Uh oh- You did not budget enough money to include the interest payment on your credit card.

Move back 2 spaces



You just opened up a savings account with an interest rate of 4% and zero annual fees.

Move ahead 1 space



List 3 influences that can shape your financial goals.

Move ahead 2 spaces

You applied and accepted a personal loan after speaking with only one Financial Advisor. You did not research other loans or try to find a lower interest rate.

Move back 2 spaces

You went over the data limit on your phone and continued to use data. Your phone company charged you \$20 in extra fees.

Move back 1 space

You accepted a second credit card with an interest rate of 29.99%. This is much higher than other credit cards and money loans.

Move back 2 space



You did your research and found the best credit card for traveling abroad. It has zero annual fees and zero foreign transaction fees.





Move ahead 2 spaces



You used your credit card to purchase everything while you were traveling in a foreign country. Since you did not contact your bank ahead of time, they charged you \$1 for every transaction you did.

Move back 2 spaces







Month

# MONTHLY INCOME TRACKER

## MONTHLY SUMMARY

Total Income	Total Actual Expenses	Difference

INCOME	AMOUNT	NOTES
--------	--------	-------

<b>TOTAL</b>		



Month **OCTOBER**

# MONTHLY INCOME TRACKER

## MONTHLY SUMMARY

Total Income	Total Actual Expenses <i>(from Monthly Budget)</i>	Difference
<b>\$665.00</b>	<b>\$686.20</b>	<b>- \$21.20</b>

INCOME	AMOUNT	NOTES
Gift (birthday/ holiday)	\$175.00	My grandparents gave me money for my birthday
Job#1: House chores	\$60.00	Wash the dishes, walk the dog & fold the laundry
Job#2: Part-time job	\$400.00	Newspaper Carrier
Job#3: Weekend job	\$20.00	Mow the lawn
Allowance	\$10.00	
<b>TOTAL</b>	<b>\$665.00</b>	

# MONTHLY BUDGET

EXPENSES	BUDGET	ACTUAL	DIFFERENCE
Saving	\$50.00	\$50.00	\$0
Utilities (gas, electricity, water)	\$60.00	\$64.70	- \$4.70
Internet & Cable	\$120.00	\$120.00	\$0
Cell Phone Plan	\$65.00	\$65.00	\$0
Food	\$100.00	\$146.50	- \$46.50
Clothing	\$50.00	\$35.00	+ \$15
Entertainment	\$55.00	\$65.00	- \$10.00
Transportation	\$120.00	\$120.00	\$0
Medical Expenses	\$50.00	\$20.00	+ \$30.00
<b>TOTAL</b>	<b>\$670.00</b>	<b>\$686.20</b>	<b>- \$16.20</b>

# YEARLY FINANCIAL PLANNER

YEAR:

JAN	FEB	MAR	APR	MAY	JUN
-----	-----	-----	-----	-----	-----

Monthly Difference  
(Total Income  
- Total Actual Expenses)

--	--	--	--	--	--

Monthly Savings

--	--	--	--	--	--

JUL	AUG	SEP	OCT	NOV	DEC	YEAR-END BALANCE
-----	-----	-----	-----	-----	-----	------------------

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## YEARLY SUMMARY

<b>YEAR-END BALANCE</b>	+	<b>SAVINGS</b>	+	<b>INVESTMENT</b>	=	
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NAMES: \_\_\_\_\_

# FACTORS INFLUENCING FINANCIAL GOALS

With a partner or in a small group, create a financial goal and fill out a T-Chart, identifying any barriers or opportunities for reaching your financial goal.

You may be asked to present this to the class.

**What is your financial goal? (i.e. saving, earning, donating/fundraising)**

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**Describe your goal: (i.e. fundraiser for an animal shelter, earning \$500 by washing cars etc)**

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**Are there any start up costs for your financial goal? Describe:**

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**How long will it take you to achieve your financial goal without barriers? On a separate page, provide a timeline of events and dates that show how you will achieve your goal.**

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# FACTORS INFLUENCING FINANCIAL GOALS

Anticipate potential barriers and consider factors that may help or interfere with reaching your financial goal.

Some Factors include: income, expenses, priorities, health, personal and family situation, social factors (e.g., social inequalities)

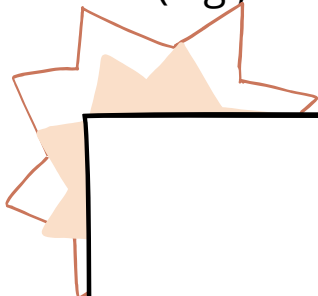
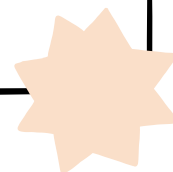
Opportunities	Potential Barriers



# SOLUTIONS

List as many solutions as you can think of for the barriers identified in your chart.

(e.g., research, adjusting timelines, advocacy, involving community members)

A large, empty rectangular box with a black border, intended for writing solutions. It occupies most of the lower half of the page.

# MY EVENT CALENDAR

Name \_\_\_\_\_ Date \_\_\_\_\_

Year \_\_\_\_\_ Teacher \_\_\_\_\_



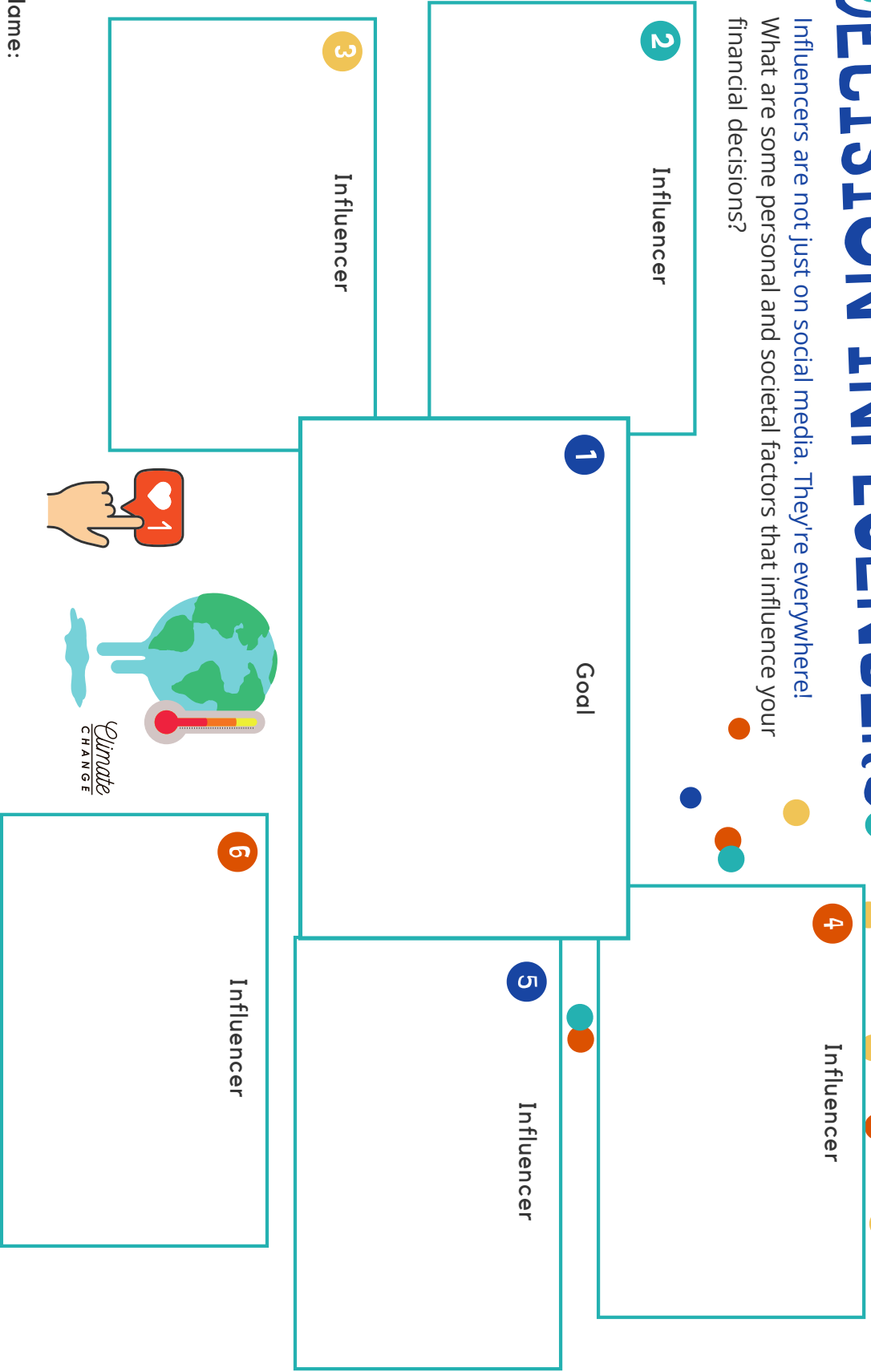
You may use this to provide a timeline of events to express what you will need to do and when to achieve your financial goal. NOTE: this organizer may not work for everyone's financial goal.

**MONTH(S):**

DAY 1	DAY 2	DAY 3	DAY 4
i.e. purchase goods. \$50	i.e. pay venue \$250		
DAY 5	DAY 6	DAY 7	DAY 8

# DECISION INFLUENCERS

Influencers are not just on social media. They're everywhere!  
What are some personal and societal factors that influence your financial decisions?



Name: \_\_\_\_\_

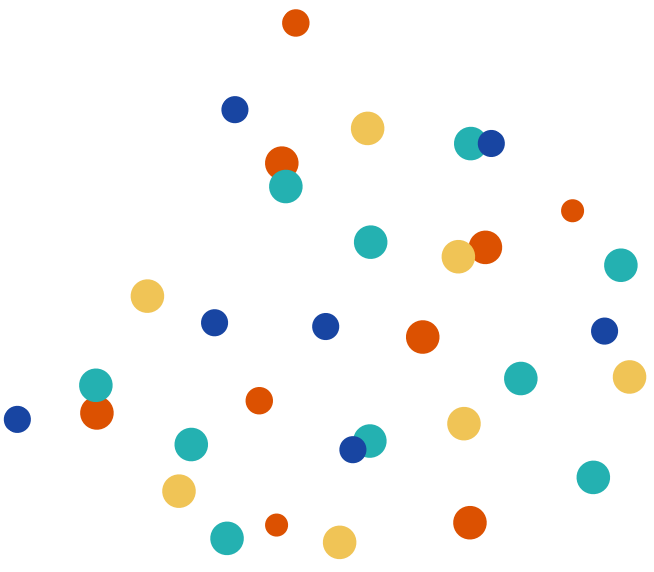


# DECISION INFLUENCERS

Many things affect our financial decision making. Being aware of these factors can help us make better decisions.

- advertisements
- social media
- peer pressure
- consumerism
- personal beliefs
- social movements
- systemic oppression
- individual circumstances
- unforeseen events (e.g. natural disaster)
- the economy
- many more

**What other factors can you think of?**







# Managing Your Money

## Now vs. Later

This worksheet will help you... determine whether to make a purchase **now** or **later**.

“ The most important principle for success... the ability to delay gratification\*.”

— Joachim de Posada

Think of the things you *want*!  
 List some **small** items.

Now...  
 List some **big** items.

**Item**

**Price**



**Item**

**Price**

.....

.....

.....



.....

.....

.....

### To Think About:

What are the small items you can wait on, so that you can save for something big in the future?

**A. I will wait and not buy:**

\_\_\_\_\_

\_\_\_\_\_

**B. I will save for something BIG:**

\_\_\_\_\_

\_\_\_\_\_



\*Gratification: satisfaction of a desire