



EST. 1899
United for Literacy
Littératie Ensemble

Funded by:



Financial Literacy Resource Guide



Grade 10





Ce guide est également disponible en français.

www.litteratieensemble.ca/ressources

Prepared by:

Ellie Hiu Ying Chan, OCT, M.Ed., BCom
Resource Development Advisor, Financial Literacy
United for Literacy

Teal Booth, M.F.A., B.A.
Resource Development Advisor, Financial Literacy
United for Literacy

Kris Knutson, OCT, M.Ed.
Resource Development Advisor, Financial Literacy
United for Literacy

Jason Lam, OCT, B.Ed, BBA
Resource Development Advisor, Financial Literacy
United for Literacy

*United for Literacy (formerly Frontier College)
is funded by the Ontario Ministry of Education.*

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

Technology Considerations

We are conscious of differing technology availabilities across various classrooms. If you have limited access to the internet or a printer, please contact us at **1-800-555-6523** to request a printed copy of the guide, lesson plans, assessments, or supplementary material.

Table of Contents

| | |
|---|-----------|
| ▶ Introduction | 4 |
| About United for Literacy | 4 |
| Financial Literacy Learning in Ontario High Schools | 4 |
| Grades 9 to 12 Cross-Curricular Financial Literacy Resources | 5 |
| ▶ How To Use This Guide | 8 |
| Culturally Responsive and Relevant Pedagogy (CRRP) | 9 |
| Growing Success: Effective Assessment and Instructional Practices | 11 |
| Growth Mindset and Developing Student Confidence | 11 |
| ▶ Section I. Core and Related Curriculum Expectations | 13 |
| Grade 10 Financial Literacy Curriculum Expectations | 13 |
| ▶ Section II. Lesson Plans & Assessments | 16 |
| 1. Fair Trade and Ethical Consumerism | 16 |
| 2. International Trade | 19 |
| 3. What’s Next: First Year After High School | 22 |
| 4. Investment Options | 28 |
| 5. Your Credit Score | 31 |
| ▶ Section III. Additional Resources | 34 |
| Financial Literacy Resources for Grades 4 to 8 | 34 |
| Personal Budget Planners | 34 |
| Money Management Worksheets | 35 |
| ▶ Section IV. Online Resources and More | 36 |
| Online Resources | 36 |
| Apps for Mobile Phones and Tablets | 37 |
| ▶ Appendix | 38 |
| Appendix A: Grade 10 Financial Literacy Curriculum Expectations | 38 |
| Appendix B: Glossary List of Ontario Secondary Course Codes | 41 |
| Appendix C: Financial Literacy Resources for Grades 4 to 8 | 43 |
| ▶ Citations | 46 |

Introduction



EST. 1899

United for Literacy
Littératie Ensemble

About United for Literacy

United for Literacy (formerly Frontier College) is the national registered charity dedicated to improving the lives of children, youth, and adults through literacy.



OUR VISION IS:

Literacy is recognized as a human right and a driving force to empowerment and prosperity. United for Literacy leads the effort in Canada to help people and communities achieve their goals through the power of literacy.

Since 1899, our *All Welcome!* approach and innovative services have been transforming every place into a learning place. In the past year, nearly 25,000 children, youth, and adults in over 200 urban, rural, and remote places across Canada (including 137 Indigenous communities) gained access to free, inclusive literacy and numeracy programs through United for Literacy. These programs took place both in person and online, and they were supported by nearly 2,000 trained volunteer tutors. In Ontario, we have worked with the Ministry of Education for over 15 years to implement programs that have a clear and positive impact on the reading, writing, and math skills of Ontario students.

The Financial Literacy Team at United for Literacy developed this guide and the resources in partnership with the Ontario Ministry of Education. The team includes three Ontario Certified Teachers with qualifications in math and business. It also includes two advisors with educational experience in Indigenous communities, and three project managers with backgrounds in teaching and project management.

Financial Literacy Learning in Ontario High Schools

To develop this guide and the resources, we used a cross-curricular approach to provide students with a well-rounded learning experience.

“Financial literacy is the ability to understand and effectively use various financial skills” to make informed decisions regarding our financial resources (Fernando, 2022). Having strong financial literacy is a foundation for long-term financial health, which contributes to housing security (Oudshoorn, 2018), better physical and mental health (Whysel, 2018), longer life expectancy (Children’s Bureau, 2021), and even stronger relationships and marriages (Children’s Bureau, 2021).

Financial literacy is an essential life skill; however, students often learn these skills in an unstructured way. Some view financial literacy as a life skill that a person eventually learns as they grow older. Others may say it is knowledge to be passed down from generation to generation like family stories.

Structured teaching of financial literacy skills will help students develop critical thinking and problem-solving abilities and make effective financial decisions earlier in life as they prepare for post-secondary transition. To further benefit students' learning, the Ministry of Education in the Province of Ontario included financial literacy as part of the curriculum in Grades 1 through 10¹. For Grades 11 to 12, financial literacy learning is embedded throughout the Ontario curriculum.

Grades 9 to 12 Cross-Curricular Financial Literacy Resources

Through these resources, students will gain specific financial skills. They will deepen their understanding of the wider economy. They will also develop a critical eye as a consumer and learn to be a compassionate and responsible citizen. The Ontario Ministry of Education has established the following framework for financial literacy learning:

- ▶ **Citizenship:** Learn how to be a compassionate and responsible citizen.
- ▶ **Economic Understanding:** Understand the economy and how it affects our own financial planning.
- ▶ **Personal Finances:** Gain specific financial skills and make real-life applications.
- ▶ **Consumer Awareness:** Develop a critical eye as a consumer.

Our resources are designed using the following curriculum expectations.

Download at: www.unitedforliteracy.ca/Resources/Financial-Literacy-Guides-Overview

In Appendix A, you will find the Grade 10 curriculum expectations related to financial literacy that we used to develop our resources. In Appendix B, you will find a glossary list of the relevant Ontario secondary course codes.

How we analyzed the Ontario curriculum for a cross-curricular approach

Our Financial Literacy Team analyzed the Ontario high school curriculum with the help of the Ministry of Education. We chose expectations that will support students' critical thinking, problem solving, and decision-making abilities. The curriculum expectations are drawn from the following curricula:

- ▶ Business Studies Grades 9 & 10 (2006 ed.)
- ▶ Business Studies Grades 11 & 12 (2006 ed.)
- ▶ Canadian and World Studies Grades 11 & 12 (2015 ed.)
- ▶ Career Studies Grade 10, Open (2019 ed.)
- ▶ Financial Literacy Scope and Sequence of Expectations (2016 ed.)
- ▶ Guidance and Career Education Grades 11 & 12 (2006 ed.)
- ▶ Mathematics Grade 9 De-streamed (2021 ed.)

In the high school curriculum, there are similar expectations in different streams and pathways. At United for Literacy, we categorized the expectations into two groups: "core" and "related" expectations. Please note: These terms are coined by United for Literacy. They are not from the Ministry of Education. The financial literacy resources we developed

¹ For Grades 1 through 9, Ontario's Mathematics curriculum includes a financial literacy strand. For Grade 10, the Career Studies curriculum includes financial planning and management.

meet the “core” expectations. We included some “related” expectations that can be taught using the same resource. The lists of related expectations are not a complete list.

By including some, we give teachers and students greater access to our resources.

You may modify the resources according to your classroom and student needs.

This diagram shows an example of “core” and “related” expectations:

Grade 9 Core Expectation

→ **MTHIW (Grade 9 Mathematics, De-streamed) F1.3** compare the effects that different interest rates, lengths of borrowing time, ways in which interest is calculated, and amounts of down payments have on the overall costs associated with purchasing goods or services, using appropriate tools

■ **Related Expectations**

BB1IO and BB12O (Introduction to Business) calculate the total cost of a variety of loans (e.g., balance carried on credit cards, car loan, mortgage)

GLC2O (Career Studies) C2.2 compare different forms of borrowing and identify some of the risks and benefits associated with each (e.g., federal student loans, provincial student loans, OSAP, loans or bursaries, etc.)

CIE3M (Individual and the Economy) B4.4 analyse the choices (e.g., cash, credit, loan, lease) to determine the best method of payment for major consumer purchases (e.g., home, car, tuition, holiday, electronics)

In this example, the resource is designed for course MTHIW expectation F1.3. The resource can be modified to teach related learning expectations found in other courses, such as BB1IO/BB12O, GLC2O, CIE3M, and more.

We chose the core expectations from various streams and pathways². This creates a well-rounded learning experience for all students. Oftentimes, the curriculum expectations are similar across the streams and pathways. Our resources will be relevant

for many students. Sometimes, the curriculum expectations are not similar. In those cases, we created tiered tasks. This will allow teachers to modify the level of difficulty according to the stream or pathway they teach.

Grade 11 Core Expectation

→ **MCF3M (Grade 11 Functions and Applications) B3.3** determine, through investigation (e.g., using spreadsheets and graphs), that compound interest is an example of exponential growth [e.g., the formulas for compound interest, $A=P(1+i)^n$, and present value, $PV=A(1+i)^{-n}$, are exponential functions, where the number of compounding periods, n , varies]

■ *Related Expectations*

MBF3C (Grade 11 Foundations for College Math) B1.2 determine, through investigation (e.g., using spreadsheets and graphs), and describe the relationship between compound interest and exponential growth

MCR3U (Grade 11 Functions) C3.3 solve problems, using a scientific calculator, that involve the calculation of the amount, A (also referred to as future value, FV), the principal, P (also referred to as present value, PV), or the interest rate per compounding period, i , using the compound interest formula in the form $A=P(1+i)^n$ [or $FV=P(1+i)^n$]

MCF3M (Grade 11 Functions and Applications) B3.2, MBF3C (Grade 11 Foundations for College Math) B1.3 solve problems, using a scientific calculator, that involve the calculation of the amount, A (also referred to as future value, FV), the principal, P (also referred to as present value, PV), using the compound interest formula in the form $A=P(1+i)^n$ [or $FV=P(1+i)^n$]

In this case, the related expectations differ from the core expectation. The resource is a tiered task, which allows teachers to modify the level of difficulty.

² Ontario secondary streams include Academic and Applied. The pathways include University/College Preparation, University Preparation, College Preparation, and Workplace Preparation.

How To Use This Guide



This Financial Literacy Resource Guide includes lesson plans, assessments, at-home activities, and online resources for teachers and students. They align with the Ontario Ministry of Education’s curricula and are developed under the guidance of Ontario Certified Teachers at United for Literacy.

Culturally Responsive and Relevant Pedagogy (CRRP) and the Growing Success frameworks (Queen’s Printer for Ontario, 2010) are the foundational building blocks of this guide. In this guide, there are five special features that are developed with these two frameworks in mind to further support student learning.



Teacher Talk Moves

Include question frames and teaching ideas to help teachers facilitate student discussions, assess student learning, build literacy skills, and develop student confidence. At your discretion, choose the questions to use for discussion or journal entries. Personal topics may be better suited as a journal entry. Suggestions are labeled as “Discussion” or “Journal.”



Academic Language

Highlight specific words from an activity that teachers may want to explicitly teach. This benefits all students, particularly English Language Learners (ELLs).



Tips

Provide suggestions or alternative ways of using the resources, often with a culturally responsive approach. It also includes suggestions for modification, accommodation, and differentiation where appropriate.



Remote and Rural

Provide suggestions for adapting resources to be relevant for students living in remote and rural areas.



Urban

Provide suggestions for adapting resources to be relevant for students living in urban areas and highlight parts of the resources that may apply mainly to those living in urban communities.

Culturally Responsive and Relevant Pedagogy (CRRP)

Culturally Responsive and Relevant Pedagogy (CRRP) integrates a student's background, culture, and home language into the curriculum and classroom learning. Ladson-Billings (1995) describes the three pillars of CRRP. Teachers must:

1. Have high expectations for all students and attend to students' academic needs by teaching what is most meaningful to them.
2. Maintain students' cultural competence by utilizing students' culture and language as a vehicle for learning.
3. Guide students to develop a critical consciousness through which they challenge the status quo of our society.

It is *not* true that only exceptional teachers can achieve success with CRRP. By examining our own selves and implementing purposeful pedagogy in our classrooms, we can all have a measure of success. Of course, it must start with us. Some of the most effective culturally responsive teachers describe teaching as "a way of life" rather than a job (Duncan-Andrade, 2007). According to individual circumstances, there are a few small things that teachers can do that can make a big difference. The next section provides some practical suggestions.

A special note to teachers:

Please be mindful of the students' and their families' lived experiences. It is appropriate to modify the lessons and activities accordingly.

How can CRRP be applied to financial literacy learning?

Financial literacy skills are used by everyone from all backgrounds and cultures. We all make financial decisions every day, whether big or small, and these skills are applicable to everyone. However, topics related to financial literacy may intersect with cultural values. *(For example, spending habits often reflect personal, cultural, and societal priorities.)* Culturally responsive teachers are mindful that the topic of financial success and wealth inevitably carries notions of privilege and power. Therefore, it is important to understand students', and their families' lived experiences and the factors that influence their decisions to spend, save, or invest. Many teachers are already incorporating CRRP in their classrooms. Here are a few practical ways teachers can build on their current practice:

- ▶ Perform self-reflection of social location, privilege, and power in the current social context. This helps a teacher to understand where they stand in comparison to their students and school community.
- ▶ Parents are valuable resources. Invite parents, relatives, Elders, and community leaders in the classroom to share cultural and academic knowledge. Be mindful not to "import" role models who do not have firsthand experience that the students can relate to (Ladson-Billings, 1995).

- ▶ Build on student strengths. Students carry funds of knowledge that can provide rich cultural and community values to the classroom. View their lived experience as an asset rather than a limitation or deficit (Moll, 1998; Weiner, 2006).
- ▶ Encourage students to use their home language in class (Gee, 2004). Teach vocabulary, including in math classes. The vocabulary, also called “academic language,” is made up of words that are rarely used in everyday life. When students discuss topics using academic language, they deepen their understanding and reasoning (Mercer, 2007). To further support teachers, this guide provides “Academic Language” boxes.
- ▶ Continue to spend time in the community where you teach. Perhaps go on a walk during lunch time and visit a local restaurant and speak with the patrons. Or walk around the school campus before or after school and speak with students outside the classroom. Or have an open-door policy once a week during recess, inviting students to hang out in your classroom as a safe space. These small things will add to what you are already learning about your students and the community. Woodson (1933) illustrates a teacher as someone who serves their 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).

Teachers can play a role in discussing the more difficult topics about finance and equity. Culturally responsive teaching of financial literacy includes the understanding of the many social forces in play that affect personal finances, such as racial inequalities, wealth disparity, and the unequal distribution of resources. We have a responsibility to guide students to understand the realities of the world we live in and empower them with the knowledge, tools, and confidence to create future change. Use the questions in the “Teacher Talk Moves” boxes and throughout our resources to generate meaningful class discussions on social justice.

Demonstrating respect for Indigenous territories and educating oneself about treaties and/or agreements made with the government is a step towards reconciliation and decolonization. Gaining knowledge about Indigenous territories and history may contribute to the comprehension of applicable curriculum expectations and examples when teaching Indigenous learners. Reflect before the implementation of a lesson to ensure that Indigenous peoples past and present are respected and recognized.



Growing Success: Effective Assessment and Instructional Practices

We created assessments and instructional resources using the Growing Success framework (Ontario Ministry of Education, 2010). Our goal was to develop resources “to improve student learning” (Ontario Ministry of Education, 2010, p. 6). We designed assessments in this guide to be used as assessments *for* learning and *as* learning (Ontario Ministry of Education, 2010, p. 31). Our focus is on teacher observations, student discussions, group work, experiential-learning, projects, rubrics, reflections, and more. You may choose to use some of these resources as assessments *of* learning (Ontario Ministry of Education, 2010, p. 31). We designed our assessments and resources to reinforce high academic expectations. They align with the curriculum, and include differentiation suitable for:

- ▶ English Language Learners (ELLs),
- ▶ Students with special educational needs,
- ▶ Those living in an urban context,
- ▶ Those living in a rural context,
- ▶ Those living in remote Indigenous communities.

Growth Mindset and Developing Student Confidence

In addition to CRRP and Growing Success, it is essential to help students develop a growth mindset in their learning. There is a strong connection between growth mindset, student success, and student confidence. Those “with a growth mindset feel their skills and intelligence can be improved with effort and persistence. They embrace challenges, persist through obstacles, learn from criticism, and seek out inspiration in others’ success” (“Growth Mindset”, 2020). In this guide, you will find resources that help teachers promote growth mindset in a student’s learning. Use the questions found in the “Teacher Talk Moves” boxes to generate meaningful discussions in your classroom.

How to promote growth mindset?

- ▶ Ask open-ended questions, not simply “yes/no” questions or asking students to simply repeat information.
- ▶ Encourage students to find multiple solutions.
- ▶ Celebrate progress and give praise for student effort, not just for the “right” answer.
- ▶ Encourage students to challenge themselves and to learn from their mistakes.
- ▶ Encourage students to reflect, consolidate their learning, and understand how to improve.

Growth Mindset Videos

“Growing your mind” by Khan Academy (3:04):

www.youtube.com/watch?v=WtKJrB5rOKs

Learn about the science behind the brain as it learns!

“Neuroplasticity” by Sentis (2:03):

www.youtube.com/watch?v=ELpfYCZa87g

Learn about how we can rewire our brain!

“Carol Dweck: The power of believing that you can improve” by Ted Talk (10:11):

www.ted.com/talks/carol_dweck_the_power_of_believing_that_you_can_improve?language=en

Carol Dweck is a prominent researcher in growth mindset. Learn about the power of “not yet!”



Section I. Core and Related Curriculum Expectations



Grade 10 Financial Literacy Curriculum Expectations

Grade 10 Core Expectations

CITIZENSHIP

→ **CHV2O (Civics and Citizenship) C1.3** explain how various actions can contribute to the common good at the local, national, and/or global level (e.g., ...buying fair trade products helps ensure that producers are fairly compensated for the products they produce; the organized boycotting of products can pressure corporations to change irresponsible practices...)

■ *Related Expectation*

CIE3M (Individual and the Economy) C1.2 analyse how individual choices, including ethical consumerism (e.g., buying fair-trade, local, cruelty-free, and/or green products), influence markets

ECONOMIC UNDERSTANDING

→ **BB11O and BB12O (Introduction to Business)** identify Canada's major imports and exports

■ *Related Expectations*

CGC1P (Issues in Canadian Geography) C3.2 describe the location, use, and importance of selected natural resources, including water resources, that are found in Canada, and compare the availability of these resources, with their availability in the rest of the world

CIC4E (Making Personal Economic Choices) C2.1 demonstrate an understanding of economic inputs (i.e., the resources of land, labour, capital, and entrepreneurship) and outputs (i.e., goods and services) and their role in Canada's economy

Grade 10 Core Expectations continued

PERSONAL FINANCES

→ **GLC20 (Career Studies) C2.1** describe fundamentals of financial responsibility, assessing the benefits of a variety of savings options and exploring planning tools available through financial institutions and other avenues

■ ***Related Expectation***

BB10 and BB120 (Introduction to Business) compare the benefits of saving with those of investing

→ **GLC20 (Career Studies) C2.3** identify key considerations related to preparing a personal budget, and apply them in developing a budget for their first postsecondary year

■ ***Related Expectations***

BTX4E (Information and Communication Technology in the Workplace) prepare a financial plan to support the transition from school to career

GLS40/GLE40/GLE30 (Advanced Learning Strategies) “Preparation for Transitions and Change” section

MEL4E (Mathematics for Work and Everyday Life) B1.4 gather, interpret, and compare information about the different types of ongoing living expenses associated with renting and owning accommodation (e.g., hydro, cable, telephone, Internet, heating, parking, laundry, groceries, cleaning supplies, transportation) and related costs

Grade 10 Core Expectations continued

→ **BB11O and BB12O (Introduction to Business)** describe the process of establishing a credit rating and applying for and obtaining credit

■ *Related Expectations*

TTJ3O (Transportation Technology: Vehicle Ownership) A3.6 describe the criteria financial institutions use to determine eligibility for a loan or lease (e.g., credit history, income, net worth)

MEL3E (Mathematics for Work and Everyday Life) B3.6 gather and interpret information about credit ratings, and describe the factors used to determine credit ratings and the consequences of a good or bad rating

CIC4E (Making Personal Economic Choices) B2.3 explain some positive and negative aspects of debt

CONSUMER AWARENESS

→ **BB11O and BB12O (Introduction to Business)** describe various types of investment alternatives available to individuals (e.g., GICs, stocks, bonds, mutual funds, ethical funds) and to businesses (e.g., capital investment, treasury bills, stocks)

■ *Related Expectations*

CIE3M (Individual and the Economy) D1.2 assess the sources and quality of information available to consumers about products on the market in Canada

MBF3C (Foundations for College Mathematics) B2.2 gather and interpret information about investment alternatives (e.g., stocks, mutual funds, real estate, GICs, savings accounts), and compare the alternatives by considering the risk and rate of return

Section II. Lesson Plans & Assessments

Below are the Grade 10 financial literacy lesson plans and assessments. You can download the resources at: www.unitedforliteracy.ca/resources. Please be mindful of the students' and their families' lived experiences and modify the content according to student needs.



LESSONS

1. Fair Trade and Ethical Consumerism
2. International Trade
3. What's Next: First Year After High School
4. Investment Options
5. Your Credit Score

1. Fair Trade and Ethical Consumerism

Materials:

- ▶ "Fair Trade and Ethical Consumerism" PowerPoint
- ▶ "Fair Trade and Ethical Consumerism" Worksheet

These materials are available on the United for Literacy website at: www.unitedforliteracy.ca/resources.



The activity addresses the following curriculum expectations:

Grade 10 Core Expectation

→ **CHV20 (Civics and Citizenship) C1.3** explain how various actions can contribute to the common good at the local, national, and/or global level (e.g., ...buying fair trade products helps ensure that producers are fairly compensated for the products they produce; the organized boycotting of products can pressure corporations to change irresponsible practices...)

■ *Related Expectation*

CIE3M (Individual and the Economy) C1.2 analyse how individual choices, including ethical consumerism (e.g., buying fair-trade, local, cruelty-free, and/or green products), influence markets

Lesson Overview:

This activity introduces students to consumer choices. It discusses fair trade, greenwashing (when companies make their products appear environmentally friendly to make sales), and ethical considerations. Students will look at the products available to them. They will learn to identify products that use fair trade,

greenwashing, or neither. The lesson will discuss alternative products that may be more ethical. It is also important to consider the realities of different communities, personal, and family budgets. The lesson highlights instances where fair trade products may not be easily accessible.



Teacher Talk Moves

Discussion:

- ▶ Can you think of some ways to reduce unnecessary consumption?
- ▶ How can we reuse items instead of buying new ones?
- ▶ What are some types of products that commonly use the fair-trade label?
- ▶ How might you identify between a product that uses greenwashing and one that is environmentally friendly?
- ▶ What are some natural resources that we cannot produce in Canada that we import from other countries?
- ▶ Why might people want to know whether goods are produced ethically?



Tips

- ▶ Many students come from families that do not have the means to buy ethical products. It is important that we do not make them feel bad about this. This activity hopes to create awareness around consumer choices for when the choice is available.



Remote and Rural

- ▶ How might we run our farms or protect our land so that we can contribute to the common good?



Urban

- ▶ How can we become more connected to our land and support consumer products produced ethically and locally?
- ▶ Buying locally supports small businesses in your community and lowers your carbon footprint.
- ▶ Discuss options such as buying fair trade products in bulk.

2. International Trade

Materials:

- ▶ “International Trade” PowerPoint
- ▶ “International Trade” Classroom Economy Activity
- ▶ “International Trade” Made in Canada? Activity

These materials are available on the United for Literacy website at:
www.unitedforliteracy.ca/resources.

The activity addresses the following curriculum expectations:

Grade 10 Core Expectation

- **BBI10 and BBI20 (Introduction to Business)** identify Canada’s major imports and exports

■ *Related Expectations*

CGC1P (Issues in Canadian Geography) C3.2 describe the location, use, and importance of selected natural resources, including water resources, that are found in Canada, and compare the availability of these resources, with their availability in the rest of the world

CIC4E (Making Personal Economic Choices) C2.1 demonstrate an understanding of economic inputs (i.e., the resources of land, labour, capital, and entrepreneurship) and outputs (i.e., goods and services) and their role in Canada’s economy

Lesson Overview:

Canada trades with other countries to meet the needs and wants of its citizens. We either export to other countries or import the resources we do not have domestically. There are two activity options: Classroom Economy Activity and “Made in Canada?” performance task.

These activities build student knowledge of our own goods and services. Students will learn how Canada trades with foreign countries and some ethical issues of international trade.

Review of Important Concepts:

At your discretion, you may use these resources to access prior knowledge before starting this lesson. Download at: www.unitedforliteracy.ca/resources

- ▶ Grade 8 “Currencies and Exchange Rates Practice” PowerPoint and Activity

Classroom Economy Activity

We will learn about international trade by turning the classroom into a global mock economy! The activity instructions are on the “International Trade” PowerPoint, slides 6–10.

Instructions:

1. Print the Classroom Economy activity sheet for the class.
2. Students will write down their country. As they do research, they will record their findings on the activity cards: “Country,” “Top Exports,” and “Top Imports.”
3. Cut out the activity cards along the dotted lines. The shaded portions are for display, so other student groups can see the exports from each country.
4. The blank portions are for each group to use as they walk around to other countries. This may help them to strategize before negotiating for a trade deal.

“Made in Canada?” Activity

Let’s think deeper about international trade, the role that Canada plays, and how it affects us personally. The activity instructions are on the “International Trade” PowerPoint, slides 11–14.

Slide 14 is the “Thinking Beyond” section. It includes discussion questions about the ethics of international trade, which help students develop global citizenship and awareness.



Tips

- ▶ Engage students in historical or current debates on the ethics of trade. Be sensitive to how you approach the topic; classrooms can have students coming from different sides of a conflicted region.
- ▶ Underscore the importance of international trade by focusing on the goods and services we receive from abroad, for example, the inability to access certain medicines if the other country temporarily suspends trade in these medicines.
- ▶ For an added challenge, you can incorporate foreign currencies and conversions into the activities.



Academic Language

Domestic, foreign, import, export, natural resources, trade



Teacher Talk Moves

Discussion:

- ▶ What are some imported goods that we rely on? What could be the impact if we do not trade for those goods?
- ▶ What are some exported goods from Canada? How might it hurt us if other countries no longer import from us?
- ▶ What could go wrong if we export too many of our natural resources at once?
- ▶ Do we engage in trade equally with all countries? Should we?
- ▶ If we do not engage in trade equally with all countries, what impact does that have on people who live in those countries?



Remote and Rural

- ▶ Are there parallels between how remote and rural communities acquire resources from urban communities to how developing countries trade with developed countries? Are there similar power imbalances?

3. What's Next: First Year After High School

Materials:

- ▶ “What’s Next: First Year After High School” PowerPoint
- ▶ “What’s Next: First Year After High School” Project Booklet
- ▶ “What’s Next: Financial Responsibility” Card Sort Activity
- ▶ “What’s Next: One Year Financial Plan” Excel or Google Sheet
- ▶ Internet access

These materials are available on the United for Literacy website at: www.unitedforliteracy.ca/resources.

The activity addresses the following curriculum expectations:

Grade 10 Core Expectations

- **GLC20 (Career Studies) C2.1** describe fundamentals of financial responsibility, assessing the benefits of a variety of savings options and exploring planning tools available through financial institutions and other avenues

■ *Related Expectation*

BB10 and BB120 (Introduction to Business) compare the benefits of saving with those of investing

- **GLC20 (Career Studies) C2.3** identify key considerations related to preparing a personal budget, and apply them in developing a budget for their first postsecondary year

■ *Related Expectations*

BTX4E (Information and Communication Technology in the Workplace) prepare a financial plan to support the transition from school to career

GLS40/GLE40/GLE30 (Advanced Learning Strategies) “Preparation for Transitions and Change” section

MEL4E (Mathematics for Work and Everyday Life) B1.4 gather, interpret, and compare information about the different types of ongoing living expenses associated with renting and owning accommodation (e.g., hydro, cable, telephone, Internet, heating, parking, laundry, groceries, cleaning supplies, transportation) and related costs

Grade 10 Core Expectations continued

→ **BB11O and BB12O (Introduction to Business)** describe various types of investment alternatives available to individuals (e.g., GICs, stocks, bonds, mutual funds, ethical funds) and to businesses (e.g., capital investment, treasury bills, stocks)

■ *Related Expectations*

CIE3M (Individual and the Economy) D1.2 assess the sources and quality of information available to consumers about products on the market in Canada

MBF3C (Foundations for College Mathematics) B2.2 gather and interpret information about investment alternatives (e.g., stocks, mutual funds, real estate, GICs, savings accounts), and compare the alternatives by considering the risk and rate of return

Lesson Overview:

Choosing a path in life can be intimidating for many high school students. Understanding the options available and creating a plan can help make the process easier. This three-stage project takes students on a step-by-step

journey to plan for their first year after high school. They will research available options and resources, define “financial responsibility” for themselves, and create a one-year financial plan using an online budgeting tool.



Tips

- ▶ You may engage your students in the entire project or use any of the activities as a stand-alone assignment.

Review of Important Concepts:

At your discretion, you may use these resources to access prior knowledge before starting this lesson.

Download at: www.unitedforliteracy.ca/resources.

- ▶ Grade 8 “Six Styles of Budgeting” Activity
- ▶ Grade 8 “Budgeting Practice 1” Activity
- ▶ Grade 8 “Budgeting Practice 2” Activity
- ▶ Grade 8 “Investments and Debt (Understanding Simple and Compound Interest)” PowerPoint and Activity
- ▶ Grade 7 “Debt and Investment” Comparison Chart

Video: “Interest on Borrowing vs. Investing”
www.youtube.com/watch?v=-tXFAVMyl7I

Video: “Compound Interest Explained with M&Ms” www.youtube.com/watch?v=RX9UmacjIWg

Video: “Debt vs. Investment: Pros and Cons”
www.youtube.com/watch?v=xZ6qBfLdcsM



ABC

Academic Language

Budget, financial plan, entrepreneurship, apprenticeship, employment, gap year, post-secondary, financial responsibility, financial aid, OSAP, revenue, expenses, profit, profit margin, saving, investment, deposit, interest

Project Stage 1: My Pathways

Materials:

- ▶ “What’s Next: First Year After High School” PowerPoint
- ▶ “What’s Next: First Year After High School” Project Booklet
- ▶ Internet access

The PowerPoint lesson accompanies the project booklet. It will guide them through the three stages of the project. In Stage 1, engage your students in discussions about potential pathways after high school. You will find resources and links on the PowerPoint for student research. Encourage your students to do further research on their own.



Tips

- ▶ This activity is very personal. It is important that you create a safe space where students can share and make decisions free from judgement.
- ▶ Be careful not to assume the path that will interest your students. It is easy to think that post-secondary education is the best pathway for students. This activity encourages students to consider a variety of options. So be mindful of your own assumptions, and respect student choice.
- ▶ Remind your students that they are not stuck on one path. Encourage growth mindset and flexible thinking. (*For example, students can start by learning a trade before attending college or university.*)
- ▶ Sharing your personal struggles or past moments of uncertainty can be encouraging for students.
- ▶ Be mindful not to “import” role models into your classroom (Ladson-Billings, 1995). Invite community leaders, parents, or Elders—people your students can relate to—to share their experience and knowledge.



Remote and Rural

- ▶ Resources for Indigenous-identified students are included.

Project Stage 2: Financial Responsibility

Materials:

- ▶ “What’s Next: Financial Responsibility” Card Sort Activity”
- ▶ “What’s Next: First Year After High School” PowerPoint
- ▶ “What’s Next: First Year After High School” Project Booklet

Instructions:

1. Print and cut out the card sort activity.
2. Students will rank their priorities from very low to very high. They can work independently or in small groups.
3. Engage students in discussions throughout the activity. There are many reflection questions in this stage of the project.
4. Students will complete “Stage 2: Financial Responsibility” in their project booklet.



Tips

- ▶ Students may define “financial responsibility” differently from one another and from your personal definition.



Teacher Talk Moves

- ▶ Paying rent and bills on-time is very important when it comes to financial responsibility. It greatly impacts your personal credit score. Ask your students, “what are some factors that may impact one’s ability to pay rent and bills on time?”.

Project Stage 3: My One-Year Financial Plan

Materials:

- ▶ “What’s Next: One Year Financial Plan” Excel or Google Sheet
- ▶ Electronic device or internet access
- ▶ “What’s Next: First Year After High School” PowerPoint
- ▶ “What’s Next: First Year After High School” Project Booklet

According to the pathway(s) the students chose in Stage 1, they will build a one-year financial plan to support it. Depending on your classroom technology, you can choose either the Excel version or the Google Sheet version for this activity.



Tips

- ▶ On the PowerPoint slides 22 to 26, we created short tutorial videos to show students how to use the one-year financial plan. They can watch the video(s) according to the pathway(s) they chose.
- ▶ In the financial plan, you will see “social income” as part of the total personal income. This includes assistance such as Ontario Disability Support Program (ODSP), Canada Child Benefit (CCB), and others. Please be mindful of your students’ personal circumstances.
- ▶ Encourage your students to complete the financial plan using realistic numbers as much as possible. They can research the current costs of various expenses and adjust their financial plan as they progress through high school.



Remote and Rural

- ▶ Financial priorities differ for those who live in remote areas, particularly those in Indigenous communities. Some are not required to pay rent. Utilities may include oil or wood, rather than hydro.

Project Extension:

This activity may lead to discussions about other financial literacy topics. For an extension, you can download a related activity at:

www.unitedforliteracy.ca/resources.

- ▶ Grade 10 “Investment Options: Resources for Teachers and Students” PowerPoint
- ▶ Grade 10 “Investment Options” Graphic Organizer
- ▶ Grade 10 “Investment Options” Word Wall
- ▶ Grade 10 “Investment Risks and Returns” Card Sort Activity and Exit Card
- ▶ Grade 10 “Your Credit Score” PowerPoint, Activity, and Exit Cards



4. Investment Options

Materials:

- ▶ “Investment Options: Resources for Teachers and Students” PowerPoint
- ▶ “Investment Options” Graphic Organizer
- ▶ “Investment Options” Word Wall
- ▶ “Investment Risks and Returns” Card Sort Activity and Exit Card

These materials are available on the United for Literacy website at: www.unitedforliteracy.ca/resources.

The activity addresses the following curriculum expectations:

Grade 10 Core Expectation

- **BB10 and BB20 (Introduction to Business)** describe various types of investment alternatives available to individuals (e.g., GICs, stocks, bonds, mutual funds, ethical funds) and to businesses (e.g., capital investment, treasury bills, stocks)

■ *Related Expectations*

CIE3M (Individual and the Economy) D1.2 assess the sources and quality of information available to consumers about products on the market in Canada

MBF3C (Foundations for College Mathematics) B2.2 gather and interpret information about investment alternatives (e.g., stocks, mutual funds, real estate, GICs, savings accounts), and compare the alternatives by considering the risk and rate of return

Lesson Overview:

Choosing a path in life can be intimidating for many high school students. Understanding the options available and creating a plan can help make the process easier. This three-stage project takes students on a step-by-step

journey to plan for their first year after high school. They will research available options and resources, define “financial responsibility” for themselves, and create a one-year financial plan using an online budgeting tool.

Investment Options Activity

Instructions:

1. You may use the “Investment Options: Resources for Teachers and Students” PowerPoint as the starting point for student research. The PowerPoint provides engaging and informative links to videos and websites from reliable sources of information.
2. As students do their research, they will complete the “Investment Options” Graphic Organizer. The resource links in the PowerPoint are organized according to the various categories of investment options found on the worksheet.
3. At your discretion, students may research information outside of the provided resources.
4. Students will likely encounter new words through their research. You can use the “Investment Options” Word Wall to help students learn, use, and remember the academic language. Print the first two pages of the Word Wall and post them in the classroom. The Definitions pages provide a quick definition of the words. You may use it as a teacher’s tool or give it to students as a research aid.

Investment Risks and Returns

It is great that students learned more about the investment options available out there. Now, let’s learn about the associated risk and possible return or loss of different investments. Knowing the risk and possible return of an investment is the key to making financial decisions.

Instructions:

1. Print the card sort activity and cut out the cards along the dotted lines.
2. Place the cards “Low Risk,” “Medium Risk,” and “High Risk” along one axis. Then, place “Low Return/Loss,” “Medium Return/Loss,” and “High Return/Loss” along another axis. The “Suggested Answers” section included in the activity shows one way this can be done.
3. Students can place the cards with different investment options according to their level of risk and possible return.
4. You can also create your own cards by filling in the blank cards provided.
5. You can use the Exit Card in this activity as part of your closing routine for the class.



Tips

- ▶ You can reuse the cards by laminating them and writing on the cards with erasable markers.
- ▶ There are many ways to do this activity. The “Suggested Answers” section of this activity shows only one possible way.
- ▶ This lesson could be a perfect tie-in to learn about fractions using stocks (equal part ownership of a company).
- ▶ Students should understand that “risk” is neither good nor bad. Risk is simply how much an asset will move up or down in comparison to cash.
- ▶ Tell your students that higher risk is more appropriate at a younger age. If you lose all your money on a high-risk investment, you have more time to make up the loss. However, that does not mean they have to take on high risk.



Academic Language

Download the “Investment Options” Word Wall for printable Word Wall posters and definitions.

Bonds, stocks, GICs (Guaranteed Investment Certificates), mutual funds, ETFs (Exchange-Traded Funds), cryptocurrencies, NFTs (Non-Fungible Tokens), blockchain, securities, commodities, asset, shares, trading, risk, return, yield, dividend, maturity, interest, coupon rate, default, diversification, stock exchange, liquid, capital gain, volatile, equity, liability

5. Your Credit Score

Materials:

- ▶ “Your Credit Score” PowerPoint
- ▶ “Your Credit Score” Activity
- ▶ “Your Credit Score” Exit Cards

These materials are available on the United for Literacy website at:
www.unitedforliteracy.ca/resources.

The activity addresses the following curriculum expectations:

Grade 10 Core Expectation

- **BB10/20 (Introduction to Business)** describe the process of establishing a credit rating and applying for and obtaining credit

■ *Related Expectations*

TTJ30 (Transportation Technology: Vehicle Ownership) A3.6 describe the criteria financial institutions use to determine eligibility for a loan or lease (e.g., credit history, income, net worth)

MEL3E (Mathematics for Work and Everyday Life) B3.6 gather and interpret information about credit ratings, and describe the factors used to determine credit ratings and the consequences of a good or bad rating

CIC4E (Making Personal Economic Choices) B2.3 explain some positive and negative aspects of debt

Lesson Overview:

Establishing a credit score is important for young adults. A good credit score opens the way for them to engage economically with the rest of society, from renting their first

apartment to buying their first home. In this activity, students will learn what a credit score is, how to obtain it, and how to avoid damaging it.

Review of Important Concepts:

At your discretion, you may use these resources to access prior knowledge before starting this lesson. Download at: www.unitedforliteracy.ca/resources

- ▶ Grade 9 “How Much Does It Really Cost?” PowerPoint and Activity
- ▶ Grade 8 “Investments and Debt (Understanding Simple and Compound Interest)” PowerPoint and Activity
- ▶ Grade 5 “Understanding Credit and Debt” Activity

Video: “Interest on Borrowing vs. Investing” www.youtube.com/watch?v=-tXFAVMyl7I

Video: “Compound Interest Explained with M&Ms” www.youtube.com/watch?v=RX9UmacjIWg

“Your Credit Score” Activity

Instructions:

1. Use the “Your Credit Score” PowerPoint as the starting point for student research. The PowerPoint introduces credit score, why it is important, and how to get one. The slide also includes engaging and informative links to videos and websites from reliable sources of information.
2. As students do their research, they will complete the questions in the activity.
3. At your discretion, students may research information outside of the provided resources.
4. Students will likely encounter new words through their research. Feel free to discuss these words with the students as they progress through the activity.





Academic Language

Credit score, credit rating, credit cards, debt, loan, lease



Teacher Talk Moves

Discussion:

- ▶ Why is it important to develop a credit score?
- ▶ Why do you start off with a credit score of zero?
- ▶ What other ways can people develop their credit score?
- ▶ Credit cards can be dangerous for many people. Can you think of an example where it may be a bad idea to get a credit card?



Tips

- ▶ Refer to either the grade 8 or 9 assignments for a review of compound interest. Show how interest compounds quickly when we make purchases on a credit card.
- ▶ Discuss the dangers of credit cards! Many companies market their credit cards to college and university students by saying it will help build their credit scores. However, some students slip into debt when they cannot make their monthly payments on time.
- ▶ Reinforce that a credit “rating” is for businesses and a credit “score” is for individuals. Although the terms are often used interchangeably, we use the term “credit score” in our resources.



Remote and Rural

- ▶ Are credit cards easily available in your area? Do people commonly use them? If so, what are they used for?
- ▶ In small communities, people can establish local credit scores with each other. How does this compare with the official credit score?
(For example: friends or family members will be less likely to lend you money if you don't pay someone back.)
- ▶ Credit cards may not be easily accessible for underbanked populations. Keep note of this when teaching in these regions.

Section III. Additional Resources

Financial Literacy Resources for Grades 4 to 8

United for Literacy developed financial literacy resources for students in Grades 4 through 8. These resources were developed in partnership with the Ontario Ministry of Education. They align with the Ontario Mathematics curriculum. You will find a complete list of the resources in Appendix C. They can be used for review or as a scaffolding tool. You can download the resources at: www.unitedforliteracy.ca/resources.



Personal Budget Planners

Students and families can access the following personal budget planners developed by United for Literacy. The planners can be used in class or at home to help students manage their personal finances; this encourages real-life application. You may download the planners from the United for Literacy webpage: www.unitedforliteracy.ca/resources.

1. Personal Monthly Budget Planner

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



Tips

- ▶ Students can calculate the difference between budgeted and actual expenses with this formula:
 $\text{Difference} = \text{Budget} - \text{Actual}.$
- ▶ 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

This budget planner is similar to the previous one and includes an income tracker for multiple sources of income. You will find an example on pages 3-4 of the planner.

3. Personal Yearly Financial Planner

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 the “Tips” box on the previous page for the formulas.

Money Management Worksheets

The “Managing Your Money” worksheet series will show students the basic concepts of money management. In some areas, there are no right or wrong answers; they come down to personal preferences and priorities. This can be a fun and eye-opening opportunity for students, teachers, and families to learn more about each other.

You may download these worksheets from the United for Literacy webpage:

www.unitedforliteracy.ca/resources.



Tip

It is a good idea to complete the worksheets in the given order, as some of the ideas build on the previous worksheet.

- 1. Managing Your Money: Needs vs. Wants**
- 2. Managing Your Money: Spend vs. Save**
- 3. Managing Your Money: Now vs. Later**

Section IV.

Online Resources and More



Teachers should use the following resources at their discretion to meet the needs of your students.

Online Resources

[BrainPOP – Financial Literacy](#)

Animated educational site for kids including videos, worksheets, quizzes, games, lesson plans, and more. Free videos. Subscription is required for other materials.

[Calculator.net – Financial Calculators](#)

Free financial calculators for mortgages, loans, investments and more. It includes interactive graphs, tables, and in-depth information. This company is based in Texas so the information is provided within the American context.

[EconEdLink](#)

Suitable for all grade levels. A great resource for teachers and parents to get ideas about what to discuss with the student. It explores concepts like fair trade, non-profits, making choices, wants vs needs, etc.

[Investopedia](#)

A financial website based in New York City that provides definitions, advice, comparisons of financial products, and more. The information is provided within an American context.

[Mac’s Money Centre – McMaster University](#)

The Student Success Centre at McMaster University in Hamilton, Canada has explanations covering a variety of financial topics that impact a student pursuing higher education, such as paying for school, living on a budget, and taxes.

[Napkin Finance – Learn About All Financial Terms](#)

A site of infographics! Important financial concepts are illustrated on an online napkin. Easy to understand, engagement, and beneficial for visual learners.

[Ontario Teachers’ Federation – Financial Literacy Resources](#)

Suitable for K-12. InspireFinancialLearning.ca is an initiative of the Ontario Teachers’ Federation. It provides teachers with effective tools and strategies to teach about the world of personal finances. Most of their resources are cross-curricular and are compatible with the Ontario curriculum.

[PracticalMoneySkills.com](https://www.practicalmoneyskills.com)

A wide range of financial literacy topics from budgeting to credit score to buying a car or a home. This is Visa's award-winning financial literacy program, based in the USA. It is possible to select "Canada" to access Canadian content.

[PracticalMoneySkills.com – Grades 9-12 Lesson Plans](https://www.practicalmoneyskills.com/grades-9-12)

This is a section on the same web site that provides detailed lesson plans covering a wide range of topics with teacher's guide, student activities, and PowerPoints.

Apps for Mobile Phones and Tablets

Buddy – Budget & Save Money

Buddy helps you set up a budget and keep track of your expenses, either by yourself or together with your loved ones. Subscription fee is required.

Credit Karma

Free credit scores, reports, and insights. No hidden fees. Credit Karma does not impact your credit.

Currency – Offline currency converter

A powerful yet simple currency converter that provides up-to-date exchange rates.

Flashfood – Save money while saving the planet

Buy high quality, surplus grocery items at steep discounts (up to 50% off without using coupons). Available at Loblaws' owned locations (*for example, Real Canadian Superstore, Loblaws, No Frills, etc.*). Pick-up in store.

Flipp

Browse thousands of flyers digitally and find deals from over 2000 stores.

Goodbudget

The Goodbudget app allows users to track their household's spending by allocating a certain amount of their income into categories (or digital "envelopes"), like groceries, rent, and debt payoff. There is a free plan and a paid plan.

PocketGuard

A free app that makes it easy to take control of your personal finance and stop overspending. Its intuitive money management tools help you make a budget and track spending automatically.

Reebee

Browse the latest flyers and deals from 100+ retailers.

Xe Currency & Money Transfer

Free app that updates currency exchange rates live and transfers money overseas.



Appendix A: Grade 10 Financial Literacy Curriculum Expectations

Grade 10 Core Expectations

CITIZENSHIP

→ **CHV20 (Civics and Citizenship) C1.3** explain how various actions can contribute to the common good at the local, national, and/or global level (e.g., ...buying fair trade products helps ensure that producers are fairly compensated for the products they produce; the organized boycotting of products can pressure corporations to change irresponsible practices...)

■ *Related Expectation*

CIE3M (Individual and the Economy) C1.2 analyse how individual choices, including ethical consumerism (e.g., buying fair-trade, local, cruelty-free, and/or green products), influence markets

ECONOMIC UNDERSTANDING

→ **BB110 and BB120 (Introduction to Business)** identify Canada's major imports and exports

■ *Related Expectations*

CGC1P (Issues in Canadian Geography) C3.2 describe the location, use, and importance of selected natural resources, including water resources, that are found in Canada, and compare the availability of these resources, with their availability in the rest of the world

CIC4E (Making Personal Economic Choices) C2.1 demonstrate an understanding of economic inputs (i.e., the resources of land, labour, capital, and entrepreneurship) and outputs (i.e., goods and services) and their role in Canada's economy

Grade 10 Core Expectations continued**PERSONAL FINANCES**

→ **GLC20 (Career Studies) C2.1** describe fundamentals of financial responsibility, assessing the benefits of a variety of savings options and exploring planning tools available through financial institutions and other avenues

■ ***Related Expectation***

BB10 and BB120 (Introduction to Business) compare the benefits of saving with those of investing

→ **GLC20 (Career Studies) C2.3** identify key considerations related to preparing a personal budget, and apply them in developing a budget for their first postsecondary year

■ ***Related Expectations***

BTX4E (Information and Communication Technology in the Workplace) prepare a financial plan to support the transition from school to career

GLS40/GLE40/GLE30 (Advanced Learning Strategies) “Preparation for Transitions and Change” section

MEL4E (Mathematics for Work and Everyday Life) B1.4 gather, interpret, and compare information about the different types of ongoing living expenses associated with renting and owning accommodation (e.g., hydro, cable, telephone, Internet, heating, parking, laundry, groceries, cleaning supplies, transportation) and related costs

Grade 10 Core Expectations continued

→ **BB11O and BB12O (Introduction to Business)** describe the process of establishing a credit rating and applying for and obtaining credit

■ *Related Expectations*

TTJ3O (Transportation Technology: Vehicle Ownership) A3.6 describe the criteria financial institutions use to determine eligibility for a loan or lease (e.g., credit history, income, net worth)

MEL3E (Mathematics for Work and Everyday Life) B3.6 gather and interpret information about credit ratings, and describe the factors used to determine credit ratings and the consequences of a good or bad rating

CIC4E (Making Personal Economic Choices) B2.3 explain some positive and negative aspects of debt

CONSUMER AWARENESS

→ **BB11O and BB12O (Introduction to Business)** describe various types of investment alternatives available to individuals (e.g., GICs, stocks, bonds, mutual funds, ethical funds) and to businesses (e.g., capital investment, treasury bills, stocks)

■ *Related Expectations*

CIE3M (Individual and the Economy) D1.2 assess the sources and quality of information available to consumers about products on the market in Canada

MBF3C (Foundations for College Mathematics) B2.2 gather and interpret information about investment alternatives (e.g., stocks, mutual funds, real estate, GICs, savings accounts), and compare the alternatives by considering the risk and rate of return

Appendix B: Glossary List of Ontario Secondary Course Codes

The glossary list shows only the secondary courses that are identified as a “core” expectation or “related expectation” in our resource development process:

| Grade | Course Code | Course Name |
|-----------|-------------|---|
| 9 | MTH1W | <i>Mathematics, Grade 9, De-streamed</i> |
| | BB10 | <i>Introduction to Business, Grade 9, Open</i> |
| | HIF10 | <i>Exploring Family Studies, Grade 9, Open</i> |
| | CGC1P | <i>Issues in Canadian Geography, Grade 9, Applied</i> |
| 10 | BB12O | <i>Introduction to Business, Grade 10, Open</i> |
| | HIF2O | <i>Exploring Family Studies, Grade 10, Open</i> |
| | GLC2O | <i>Career Studies, Grade 10, Open</i> |
| | CHV2O | <i>Civics and Citizenship, Grade 10, Open</i> |
| 11 | CIE3M | <i>The Individual and the Economy, Grade 11, University/College Preparation</i> |
| | TTJ3O | <i>Transportation Technology: Vehicle Ownership, Grade 11, Open</i> |
| | CHA3U | <i>American History, Grade 11, University Preparation</i> |
| | GWL3O | <i>Designing Your Future, Grade 11, Open</i> |
| | MEL3E | <i>Mathematics for Work and Everyday Life, Grade 11, Workplace Preparation</i> |
| | MBF3C | <i>Foundations for College Mathematics, Grade 11, College Preparation</i> |
| | MCF3M | <i>Functions and Applications, Grade 11, University/College Preparation</i> |
| | MCR3U | <i>Functions, Grade 11, University Preparation</i> |

| Grade | Course Code | Course Name |
|-------|-------------|---|
| 12 | BAT4M | <i>Financial Accounting Principles, Grade 12, University/College Preparation</i> |
| | BAN4E | <i>Accounting for a Small Business, Grade 12, Workplace Preparation</i> |
| | CIC4E | <i>Making Personal Economic Choices, Grade 12, Workplace Preparation</i> |
| | BTX4E | <i>Information and Communication Technology in the Workplace, Grade 12, Workplace Preparation</i> |
| | GLS4O | <i>Advanced Learning Strategies: Skills for Success After Secondary School, Grade 12, Open</i> |
| | GLE4O | |
| | GLE3O | |
| | BDV4C | <i>Entrepreneurship: Venture Planning in an Electronic Age, Grade 12, College Preparation</i> |
| | CIA4U | <i>Analysing Current Economic Issues, Grade 12, University Preparation</i> |
| | HIP4O | <i>Personal Life Management, Grade 12, Open</i> |
| | BBB4M | <i>International Business Fundamentals, Grade 12, University/College Preparation</i> |
| | MEL4E | <i>Mathematics for Work and Everyday Life, Grade 12, Workplace Preparation</i> |
| | MAP4C | <i>Foundations for College Mathematics, Grade 12, College Preparation</i> |

Appendix C: Financial Literacy Resources for Grades 4 to 8

These materials are available on the United for Literacy website at:

www.unitedforliteracy.ca/resources.

| Grade | Teacher's Resource & Lessons | Activity | Description |
|----------------|---|--|---|
| Grade 4 | Grade 4 Financial Literacy Resource Guide | | Includes instructional activities, games, online resources, and project ideas for students, families, teachers, and community organizers. |
| | Lesson: Grade 4 Money in Words & Numbers | Grade 4 Grocery Shopping Performance Task | Students practice adding and subtracting dollars on a grocery shopping trip! |
| | Lesson: Grade 4 Where Is My Money? | Grade 4 Managing Your Money: Weekly Budget | Students will learn four categories of money management: spending, saving, donating, and investing. |
| Grade 5 | Grade 5 Financial Literacy Resource Guide | | Includes instructional activities, games, online resources, and project ideas for students, families, teachers, and community organizers. |
| | Lesson: Grade 5 Money in Words & Numbers | Grade 5 Grocery Shopping Performance Task | Students practice adding, subtracting, and estimating dollars and cents on a grocery shopping trip! |
| | Lesson: Budgeting – Where Is My Money? | Grade 5 Managing Your Money: Weekly Budget | Students will learn the basics of budgeting and do it for one week. |
| | | Understanding Credit and Debt Performance Task | Students will learn that credit cards are a form of debt in this multi-media activity. |
| Grade 6 | Grade 6 Financial Literacy Resource Guide | | Includes instructional activities, games, online resources, and project ideas for students, families, teachers, and community organizers. |
| | | Account Features and Details Graphic Organizer | Students will research and compare various account features and fees using this graphic organizer. |
| | | Creating Financial Goals Activity | Students will create personalized financial goals for saving, earning, investing, and donating. |
| | | Factors Influencing Financial Goals Performance Task | This activity will help students identify barriers and opportunities to reach their financial goals. |
| | | Getting to the Real Meaning Activity | This activity will strengthen students' conceptual understanding of lending, borrowing, trading, and donating. |

| Grade | Teacher's Resource & Lessons | Activity | Description |
|----------------|---|---|---|
| | | Match the Definitions Activity | |
| | | Finance Vocabulary Crossword | Students will identify financial words and their meanings. |
| | | Finance Vocabulary Wordsearch | |
| | | Types of Payments Graphic Organizer | Students will research and learn about the advantages and disadvantages of different types of payments. |
| | | Types of Payments Scenarios Activity | Students will analyze different scenarios and choose the best type of payment method. |
| Grade 7 | Grade 7 Financial Literacy Resource Guide | | Includes instructional activities, games, online resources, and project ideas for students, families, teachers, and community organizers. |
| | Lesson: Foreign Currencies and Exchange Rates | Foreign currencies and Exchange Rates Practice Activity | Learn and practice converting foreign currencies to Canadian dollars and vice versa. |
| | Lesson: The Finance of Adulting (Teacher Version and Student Version) | The Finance of Adulting: Monthly Budget Planner | An interactive and multi-media lesson where students follow their avatar and make real-time financial decisions. Students will create and adjust monthly budgets, how budgeting affects long-term financial planning, and how interest rates affect debt and investments. |
| | | The Finance of Adulting: Yearly Financial Planner | |
| | | Decision Influencers Graphic Organizer | This graphic organizer will guide students to think about the societal and personal factors that influence their financial decisions. |
| | | Calculating Interest Rates and Fees Practice Activity | Use this worksheet to deepen students' understanding of interest rate calculations and its impact on debt and investment. |
| | | Debt and Investment Comparison Chart | Using this graphic organizer, students can compare interest rates and fees charged by various accounts, loans, or investments. |

| Grade | Teacher's Resource & Lessons | Activity | Description |
|-------------------|---|--|---|
| Grade 8 | Grade 8 Financial Literacy Resource Guide | | Includes instructional activities, games, online resources, and project ideas for students, families, teachers, and community organizers. |
| | Lesson: Business Planning | Financial Literacy Culmination Assessment | Create a long-term financial plan by coming up with a business plan. This is the guiding document for the Grade 8 culmination project, which integrates the listed lessons. |
| | | Business Long-Term Budgeting Activity | This activity guides students to calculate revenue, expenses, and profit for their business. |
| | Lesson: Budgeting | Budgeting Performance Task Level-1 | Students practice budgeting based on a scenario. |
| | | Budgeting Performance Task Level-2 | Students practice advanced budgeting based on a scenario. |
| | | Six Styles of Budgeting Activity | Students will learn about the six common styles of budgeting in this multi-media activity. |
| | Lesson: Customer Incentives | Customer Loyalty Program Graphic Organizer | Students will learn, research, and compare different loyalty programs using this graphic organizer. Students can also create their own loyalty program for their business plan. |
| | Lesson: Investments and Debt | Investments and Debt Practice Activity | Students will learn about simple and compound interests and the impact these have on investments and debt. |
| | Lesson: Currencies and Exchange Rates | Currencies and Exchange Rates Practice Activity | Use this activity to practice converting between foreign currencies and adding the associated fees. |
| | Payment Methods Graphic Organizer | Use this graphic organizer to compare the advantages and disadvantages of various payment methods when using foreign currencies. | |
| All Grades | Lesson: How to Use Money Manipulatives | Manipulative Mat | This is a hands-on activity where students follow the interactive lesson to learn how to use money manipulatives. They are encouraged to represent money values in multiple ways. |

Citations

- Child Abuse Prevention, Treatment & Welfare Services: Children’s Bureau. (2021, January 15). *Benefits of Being Financially Stable*. Retrieved August 24, 2022, from www.all4kids.org/news/blog/benefits-of-being-financially-stable
- Duncan-Andrade, J. (2007). Gangstas, Wankstas, and Ridas: defining, developing, and supporting effective teachers in urban schools. *International Journal of Qualitative Students in Education*, 20(6), 617–638.
- Fernando, J. (2022, August 15). *Financial Literacy Definition*. Investopedia. Retrieved August 24, 2022, from www.investopedia.com/terms/f/financial-literacy.asp
- Gee, J. P. (2004). Language and Identity at Home. *Language and Learning: A Critique of Traditional Schooling*. New York: Routledge.
- Hayes, A. (2022, June 22). *Nasdaq*. Investopedia. Retrieved August 24, 2022, from www.investopedia.com/terms/n/nasdaq.asp
- Ladson-Billings, G. (1995). But That’s Just Good Teaching! The Case for Culturally Relevant Pedagogy. *Theory into Practice*, 34(3), 159–165.
- Mercer, N. (2002). Development through Dialogue. In *Words and Minds: How we use language to think together*. London and New York: Routledge.
- Moll, L. C. (1998). Fund of knowledge for teaching: a new approach to culture in education. *Keynote Address: Illinois State Board of Education*.
- Oudshoorn, A. (2018, March 27). *Financial Homelessness Prevention*. The Homeless Hub. Retrieved August 24, 2022, from www.homelesshub.ca/blog/financial-homelessness-prevention
- Ontario Ministry of Education. (2010). *Growing success: Assessment, evaluation, and reporting in Ontario schools* (1st ed.). Toronto: Queen’s Printer for Ontario.
- Ontario Ministry of Education (2022). *Curriculum and Resources*. Retrieved Nov. 17, 2022 from: www.dcp.edu.gov.on.ca/en/curriculum#secondary
- Top Hat. (2020, December 16). *Growth mindset definition and meaning*. Retrieved August 24, 2022, from tophat.com/glossary/g/growth-mindset/
- Weiner, L. (2006, September). Challenging Deficit Thinking. *Educational Leadership*, 64(1), 42–45.
- Woodson, C. G. (1933). *The miseducation of the Negro*. New Jersey: Associated Publishers.
- Whysel, B. (2018, June 27). *3 Vicious Cycles: Links Among Financial, Physical and Mental Health*. Forbes. Retrieved August 24, 2022, from www.forbes.com/sites/brettwhysel/2018/06/27/3-vicious-cycles/?sh=127a00f2540d