



EST. 1899
United for Literacy
Littératie Ensemble

Funded by:



Financial Literacy Resource Guide



Grade 11





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www.litteratieensemble.ca/ressources

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*The views expressed in this guide are those
of United for Literacy and do not necessarily
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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.

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Introduction



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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 11 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

→ **MTH1W (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**

BB11O 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 MTH1W expectation F1.3. The resource can be modified to teach related learning expectations found in other courses, such as BB11O/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

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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

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Grade 11 Financial Literacy Curriculum Expectations

Grade 11 Core Expectations

CITIZENSHIP

→ **CIE3M (Grade 11 The Individual and the Economy) D3.1** describe economic rights and responsibilities of Canadian citizens (e.g., rights: equality of economic opportunity, mobility rights, eligibility for social assistance, right to private property, free elementary/secondary education, rights associated with copyright and patent laws; responsibilities: to pay taxes; to respect laws relating to business regulations, economic transactions, health and safety; to understand the role of political, economic, and social institutions in their lives and communities; to engage in local, national, and/or global communities for the common good)

■ *Related Expectation*

CIC4E (Grade 12 Making Personal Economic Choices) D2.1 identify key rights of consumers (e.g., truth in advertising, protection from hazardous products, warnings about potential dangers associated with improper use of products) and possible recourse when these rights are infringed (e.g., returning the product to the producer or the point of purchase, writing a letter of complaint, reporting the problem to the relevant government department, using social media to alert others to the problem and/or to campaign for the producer to change its practices)

ECONOMIC UNDERSTANDING

→ **CIE3M (Grade 11 The Individual and the Economy) B2.3** identify economic models that are relevant to specific economic issues/problems in Canada, and apply these models to analyse some of these issues/problems (e.g., use the business cycle model to analyse long-term variations in the economy...)

■ *Related Expectations*

BDV4C (Grade 12 Entrepreneurship) explain the stages in the life cycle of a business

Grade 11 Core Expectations continued

CIA4U (Grade 12 Analysing Current Economic Issues) D1.1 demonstrate an understanding of the business cycle model (e.g., recession, depression, peak, recovery, expansion) and various economic indicators (e.g., employment, gross domestic product, inflation)

CHA3U (Grade 11 American History) E1.3 describe key economic trends and developments in the United States during this period, and analyse their main causes and consequences (e.g., ... the increasing power of American transnational corporations, ... globalization, ... the dot-com bubble, bank fraud, increasing economic inequality)

CHC2D (Grade 10 Canadian History, Academic) E1.3 describe some key trends and/or developments in the Canadian economy since 1982 (e.g., ...recessions, the bursting of the tech bubble, consumerism, ... fluctuations in interest rates) ...

CHC2P (Grade 10 Canadian History, Applied) E1.3 describe some key trends and/or developments in the Canadian economy since 1982 (e.g., ...recessions), and explain their impact on different people in Canada

→ **CIE3M (Grade 11 The Individual and the Economy) D2.2** analyse how governments in Canada respond to economic problems (e.g., with reference to changes in taxes, cuts to or increases in spending/services, wage/price controls, changes to minimum wages or to pension or unemployment benefits), including the problems caused by economic fluctuations (e.g., recession, recovery, boom)

■ *Related Expectation*

HIP4O (Grade 12 Personal Life Management) E1.1 explain the impact of various economic changes on individual finances (e.g., changes in interest rates, consumer prices, employment rates; fluctuations in the value of the dollar; inflation; border closures; changes in the supply of or demand for various commodities)

PERSONAL FINANCES

→ **MCF3M (Grade 11 Functions and Applications) B3.1** compare, using a table of values and graphs, the simple and compound interest earned for a given principal (i.e., investment) and a fixed interest rate over time

Grade 11 Core Expectations continued

- **Related Expectations**

MBF3C (Grade 11 Foundations for College Math) B1.1 determine, through investigation using technology, the compound interest for a given investment, using repeated calculations of simple interest, and compare, using a table of values and graphs, the simple and compound interest earned for a given principal (i.e., investment) and a fixed interest rate over time

MCR3U (Grade 11 Functions) B3.3 solve problems using given graphs or equations of exponential functions arising from a variety of real-world applications (e.g., ... compound interest) by interpreting the graphs or by substituting values for the exponent into the equations

MBF3C (Grade 11 Foundations for College Math) A3.4 solve problems using given equations of exponential relations arising from a variety of real-world applications (e.g., ... compound interest) by substituting values for the exponent into the equations

→ **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 $FV=PV(1+i)^n$]

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 $FV=PV(1+i)^n$]

Grade 11 Core Expectations continued

MBF3C (Grade 11 Foundations for College Math) B1.4 calculate the total interest earned on an investment or paid on a loan by determining the difference between the amount and the principal [e.g., using $I=A-P$ (or $I=FV-PV$)]

MBF3C (Grade 11 Foundations for College Math) B2.4 gather, interpret, and compare information about current credit card interest rates and regulations, and determine, through investigation using technology, the effects of delayed payments on a credit card balance

CIE3M (Grade 11 The Individual and the Economy) B4.3 assess, with reference to specific economic data, the short- and long-term costs and benefits of personal debt (e.g., credit card debt, student loans, payday loans, lines of credit, mortgages)

- **MEL3E (Grade 11 Mathematics for Work and Everyday Life) A2.1** gather, interpret, and describe information about government payroll deductions (i.e., CPP, EI, income tax) and other payroll deductions (e.g., contributions to pension plans other than CPP; union dues; charitable donations; benefit-plan contributions)

■ *Related Expectations*

MEL3E (Grade 11 Mathematics for Work and Everyday Life) A2.2 estimate and compare, using current secondary data (e.g., federal tax tables), the percent of total earnings deducted through government payroll deductions for various benchmarks (e.g., \$15 000, \$20 000, \$25 000)

HIP4O (Grade 12 Personal Life Management) E3.3 explain the typical deductions from a paycheque (e.g., union dues, income tax, employment insurance, private pension, Canada Pension Plan)

- **GWL3O (Grade 11 Designing Your Future)** explain how they plan to continue and finance (e.g., through loans, bursaries, scholarships, part-time work) their learning after secondary school (e.g., apprenticeship, on-the-job training, college, university) and summarize the advantages and disadvantages of their choices

■ *Related Expectations*

CIE3M (Grade 11 The Individual and the Economy) B4.1 describe key personal financial planning principles (e.g., set realistic goals, start to save early, maintain a good credit rating, diversify), and explain how and why financial planning may differ depending on an individual's stage of life and/or personal experiences

Grade 11 Core Expectations continued

GWL30 (Grade 11 Designing Your Future) identify the financial implications of their postsecondary choices and describe in their action plan how they will manage their finances after secondary school

GLS40/GLE40/GLE30 (Grade 12 Advanced Learning Strategies) investigate sources and types of financial assistance (e.g., Ontario Student Assistance Program, small business loans, government grants, bursaries) for postsecondary education/training and identify those appropriate to their situations

BTX4E (Grade 12 Information and Communication Technology in the Workplace) prepare a financial plan to support the transition from school to career

CONSUMER AWARENESS

→ **BMI3C (Grade 11 Marketing: Goods, Services, Events)** identify the pricing strategies and policies used to promote the sale of products (e.g., skimming, market penetration, loss leader, supersizing, combo pricing, discount pricing, volume discounts)

■ *Related Expectation*

BMX3E (Grade 11 Marketing: Retail and Service) identify pricing policies (e.g., supersizing, combo pricing, loss leaders, skimming) used by retail and service businesses

Section II. Lesson Plans & Assessments

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Below are the Grade 11 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.

1. Open Research Project

Materials:

- ▶ "Open Research Project" PowerPoint
- ▶ "Open Research Project" Worksheet

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



LESSONS

1. Open Research Project
2. The Business Cycle and You! (Four-Part Project)
3. Why 'Interest' Should Interest You: Introductory Lessons
4. Why 'Interest' Should Interest You: Credit Cards
5. Why 'Interest' Should Interest You: TFSAs
6. Why 'Interest' Should Interest You: OSAP Student Loan
7. Understanding Payroll Deductions
8. Savers Beware! Business Pricing Strategies



The activity addresses the following curriculum expectations:

Grade 11 Core Expectation

→ **CIE3M (Grade 11 The Individual and the Economy) D3.1** describe economic rights and responsibilities of Canadian citizens (e.g., rights: equality of economic opportunity, mobility rights, eligibility for social assistance, right to private property, free elementary/secondary education, rights associated with copyright and patent laws; responsibilities: to pay taxes; to respect laws relating to business regulations, economic transactions, health and safety; to understand the role of political, economic, and social institutions in their lives and communities; to engage in local, national, and/or global communities for the common good)

■ *Related Expectation*

CIC4E (Grade 12 Making Personal Economic Choices) D2.1 identify key rights of consumers (e.g., truth in advertising, protection from hazardous products, warnings about potential dangers associated with improper use of products) and possible recourse when these rights are infringed (e.g., returning the product to the producer or the point of purchase, writing a letter of complaint, reporting the problem to the relevant government department, using social media to alert others to the problem and/or to campaign for the producer to change its practices)

Lesson Overview:

In this research project, students will choose from four topics to explore an important societal issue. Students are encouraged to choose the activity that is most relevant to them.

Instructions:

1. Share the PowerPoint presentation with the class. There is a student discussion followed by four options for independent research. Peak your students' interest through engaging discussions.
2. Guide students to choose one of the four options for independent research. They may also choose alternative topics that may have come up during the discussion. Students may be inspired to learn more about a local community issue!
3. Give students the research outline for the activity and facilitate a research period within the class.
4. Guide students to form a thesis statement, main arguments, and a conclusion. Students will fill out the "Open Research Project" worksheet. This is a great way to formulate more concrete opinions, consider issues regarding equity, and practice essay writing.



Academic Language

Thesis, socioeconomic, rights, responsibilities, access, subsidized, advisory



Teacher Talk Moves

Discussion:

- ▶ Can you think of communities that do not have the same access to resources as other communities?
- ▶ Why do people living within the same region have different levels of access to services, resources, and social supports?



Tips

- ▶ Although it is perfectly acceptable to use the provided topics, encourage students to find their own topics.



Remote and Rural

- ▶ There are often inequities in remote communities compared to urban areas. Topics related to food costs, clean water, living costs, and access to education and other services may be sensitive for students. It is empowering to identify these issues and consider potential future solutions.



Urban

- ▶ There can be a disparity of access to resources within a city, town or urban centre. Can you identify an example of this where you live? What are some possible solutions to bridge the gap?

Additional Resources:

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 “Fair Trade and Ethical Consumer Choices” PowerPoint
- ▶ Grade 10 “Fair Trade and Ethical Consumer Choices” Activity Worksheet

2. The Business Cycle and You!

Materials:

- ▶ “The Business Cycle and You!” PowerPoint (Accompanying worksheets listed below)
- ▶ Internet access

Part 1:

- ▶ “The Business Cycle and You! Key Terms and Definitions” Worksheet

Part 2:

- ▶ “The Business Cycle and You! History of Expansions and Recessions” Worksheet

Part 3:

- ▶ “The Business Cycle and You! Debate Planning” Worksheet
- ▶ “The Business Cycle and You! Government Responses” Worksheet

Part 4:

- ▶ “What is a Person to Do? Life Planning for the Business Cycle” Worksheet
- ▶ “The Business Cycle and You! Financial Planning” Excel or Google Sheet

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

www.unitedforliteracy.ca/resources.

The activity addresses the following curriculum expectations:

Grade 11 Core Expectation

- **CIE3M (Grade 11 The Individual and the Economy) B2.3** identify economic models that are relevant to specific economic issues/problems in Canada, and apply these models to analyse some of these issues/problems (e.g., use the business cycle model to analyse long-term variations in the economy...)

■ **Related Expectations**

BDV4C (Grade 12 Entrepreneurship) explain the stages in the life cycle of a business

CIA4U (Grade 12 Analysing Current Economic Issues) D1.1 demonstrate an understanding of the business cycle model (e.g., recession, depression, peak, recovery, expansion) and various economic indicators (e.g., employment, gross domestic product, inflation)

Grade 11 Core Expectation continued

CHA3U (Grade 11 American History) E1.3 describe key economic trends and developments in the United States during this period, and analyse their main causes and consequences (e.g., ... the increasing power of American transnational corporations, ... globalization, ... the dot-com bubble, bank fraud, increasing economic inequality)

CHC2D (Grade 10 Canadian History, Academic) E1.3 describe some key trends and/or developments in the Canadian economy since 1982 (e.g., ...recessions, the bursting of the tech bubble, consumerism, ... fluctuations in interest rates) ...

CHC2P (Grade 10 Canadian History, Applied) E1.3 describe some key trends and/or developments in the Canadian economy since 1982 (e.g., ...recessions), and explain their impact on different people in Canada

Lesson Overview:

This project will focus on teaching students about the business cycle. In Part 1, students will learn the basics about the business cycle. In Part 2, students will examine the business cycle through historical events. They will research the impacts on Canada and other parts of the world. In Part 3, students will study various governmental interventions.

They will also debate on the different aspects of these interventions. In Part 4, students will use their knowledge of the business cycle for personal financial planning.

The PowerPoint lesson is designed to be self-guided learning. Students will follow the prompts on the slides to complete the activities. It includes all four parts of the activity.

Part 1: Nuts and Bolts

Instructions:

1. Use the PowerPoint as your guide. Go to “Part 1” on slide 5. Open with the discussion about “cycles.”
(*For example, nature moves in seasonal cycles.*)
2. Teach the stages of the business cycle. Link back to the opening discussion and emphasize how everything tends to move in cycles, including businesses!
3. Review the academic language required for the project.
4. Provide the “Business Cycle: Key Terms and Definitions” Worksheet for the students and the online resources in the PowerPoint. Facilitate research time for students to identify the current stage of the business cycle we are in.
5. Engage students in a discussion about their findings. Students may have come to different conclusions. This is a great opportunity for open-minded thinking. Ask them to share their reasonings with the class.



Remote and Rural

- ▶ Ask students if different regions can be in a different stage of the business cycle. (*For example: Can a Northern community be in the middle of a recession when it is not the case for the country as a whole? Or can a community be in a boom even though the country at large is in a recession?*)
- ▶ Are remote communities affected differently by the business cycle than an urban centre?



Academic Language

Bust, boom, bubble, bull market, bear market, economy, contraction, expansion, peak, trough

Part 2: Economic Expansions and Contractions

Instructions:

1. Move on to “Part 2” in the PowerPoint. Students will choose one economic expansion and one economic contraction from history. It is possible students are learning about these examples for the first time! Give them time to research, discuss, and ask questions so they can find which examples interest them.
2. Provide students with the “History of Expansions and Contractions” Worksheet to guide their research and record their findings. Students will dig deeper and discover that there are positive and negative consequences to both expansions and contractions.
3. Provide space for student discussion in pairs, small groups, or as a class.



Tips

- ▶ For higher engagement, encourage students to choose the historical expansion and contraction that interest them the most.
- ▶ Students can research expansions or contractions from anywhere in the world at any time in history.
- ▶ Conduct a discussion about the results of the expansions or contractions (*For example: housing prices can rage out of control during an economic expansion; the unemployment rate skyrocketed during the Great Depression*).

Part 3: Government Responses to Expansions and Contractions

Instructions:

1. Go to “Part 3” in the PowerPoint. Discuss common ways that governments respond to economic expansion and contraction (*For example: lowering or raising interest rate, lowering or raising taxes, Employment Insurance during contraction*). If time allows, search for news articles and videos that discuss typical governmental responses at various points of the business cycle.
2. Use the “Government Responses” Worksheet to fill out possible government responses. Encourage students to engage in further research in addition to those already mentioned in the discussion.
3. Debate: Go over the debate rules and regulations. Watch the video on slide 30 to show students how a debate is conducted.
4. Use one of the provided topics for the debate or choose your own. Put the students into debate teams and have them prepare their supporting arguments using the debate worksheet.
5. After the debate, have students discuss their thoughts in small groups using slide 32: “Tough Talk”.
6. To consolidate their learnings, have students complete the “Debate: Reflection Questions” in the PowerPoint.

Important note for teachers:

Central banks, such as the Bank of Canada, are not technically governmental organizations. They are intended to be private entities that work with the government.



Tips

- ▶ If students are debating for a viewpoint that is different from their beliefs, motivate them! They will gain skills in logical reasoning and negotiation that will benefit them in the future.
- ▶ It is helpful to learn the debate structure using basic topics. This prepares the students for more complex topics
(*For example: Should schools have healthy snacks only? Should schools assign homework?*).
- ▶ Teachers should remain neutral during the debate. If students believe a teacher holds a particular viewpoint, they may be less inclined to argue against it.
- ▶ It is a misconception that Indigenous people do not pay taxes. Research online to learn more about taxes for First Nations, Métis, and Inuit communities. Your students will discover that many Indigenous people are taxpayers and they face barriers in qualifying for tax exemptions.



Urban

- ▶ How might expansions or contractions affect social services in cities?
(*For example: Food banks, housing subsidies, assistance with childcare, subsidized public transportation, etc.*)



Academic Language

Central bank, interest rates, Bank of Canada, Employment Insurance (EI), debate

Part 4: “What is a Person to Do?” Life Planning for the Business Cycle

Instructions:

1. Parts 1 to 3 are building blocks for Part 4, where students will formulate their own financial plans.
2. Using the Minds On Activity on slide 38, guide students to brainstorm how cycles may affect them in the future. Many families may not have experienced a major contraction, so the idea of living through one could be difficult to grasp. We provided sample responses for this activity, but please use these as a guide only.
3. Review “The Turkey Problem” and/or the Japanese warning stones stories with your class. These are fun examples to show the importance of looking at history with a broader view, as opposed to only looking at the recent past to guide our future decisions.
4. On slide 47, students will develop a financial plan in response to the business cycle. They will choose the pathway that most closely resembles their future goals (a. work; b. studies only; c. study and work). Use the corresponding spreadsheet templates to complete this. Instructions are provided on the “Instructions” tab of the spreadsheets.
5. Use the “What is a Person to Do?” Worksheet to think about their chosen pathway. Students will use the information from the worksheet to inform their work on the Excel or Google Sheet assignment.
6. To consolidate student learning, use the discussion questions on slide 53 to wrap up.
7. Review the “Key Takeaways” on slide 54.





Tips

- ▶ Students and their families come from different socioeconomic backgrounds. Be mindful of their possible constraints and potentially sensitive topics (*For example: Students may not receive an allowance from their parents*).
- ▶ Be mindful that students and their families may have different goals. Continue to create an open and safe environment within your classroom to allow for student choice.
- ▶ Encourage students to choose the option that most closely resembles their future goals. If students have difficulty choosing an option, feel free to assign one. Or have them partner with another student to complete the activity together.
- ▶ Avoid communicating post-secondary education as the only viable option. Many students prefer to work or pursue trade-focused options. Respect student choice while informing them of options they may not have considered!



Remote and Rural

- ▶ Some Indigenous communities are now offering studies while remaining on reserve. (*For example, Mushkegowuk offers Indigenous Teacher Education Programs and Early Childhood Educator programs*). Highlight the options available for students in your community. They may want to use them in their financial plan. Students can research more online or talk with staff or community members.
- ▶ Some students need to leave their community to receive education as it is not available at home. Make space to discuss this challenge with students. Help them to consider the pros and cons, and various ways to adapt to a new environment. (*For example, many colleges and universities in urban areas have events and student groups for Indigenous students to connect*).



Urban

- ▶ Major cities have a wider selection of schooling options. For students who are interested in post-secondary education, allow students to explore the options available to them: apprenticeship, on-the-job training, trades, college and university programs.

3. Why 'Interest' Should Interest You: Introductory Lessons

Materials:

- ▶ “Why ‘Interest’ Should Interest You” Tier 1 PowerPoint and Introductory Practice
- ▶ “Why ‘Interest’ Should Interest You” Tier 1,2 PowerPoint and Introductory Practice
- ▶ “Why ‘Interest’ Should Interest You” Tier 1,2,3 PowerPoint and Introductory Practice
- ▶ 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 11 Core Expectations

- **MCF3M (Grade 11 Functions and Applications) B3.1** compare, using a table of values and graphs, the simple and compound interest earned for a given principal (i.e., investment) and a fixed interest rate over time
- **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) A3.4 solve problems using given equations of exponential relations arising from a variety of real-world applications (e.g., ... compound interest) by substituting values for the exponent into the equations

MBF3C (Grade 11 Foundations for College Math) B1.1 determine, through investigation using technology, the compound interest for a given investment, using repeated calculations of simple interest, and compare, using a table of values and graphs, the simple and compound interest earned for a given principal (i.e., investment) and a fixed interest rate over time

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

Grade 11 Core Expectations continued

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 $FV=PV(1+i)^n$]

MBF3C (Grade 11 Foundations for College Math) B1.4 calculate the total interest earned on an investment or paid on a loan by determining the difference between the amount and the principal [e.g., using $I=A-P$ (or $I=FV-PV$)]

MCR3U (Grade 11 Functions) B3.3 solve problems using given graphs or equations of exponential functions arising from a variety of real-world applications (e.g., ... compound interest) by interpreting the graphs or by substituting values for the exponent into the equations

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 $FV=PV(1+i)^n$]

Lesson Overview:

The ‘Why “Interest” Should Interest You?’ series are practical lessons that guide students to understand how interest impacts them positively and negatively. The introductory lessons build conceptual understanding of simple interest and compound interest growth. Then, the series leads to three lessons and activities that help students make real-life applications:

- ▶ Credit card debt
- ▶ Tax-Free Savings Accounts (TFSA's)
- ▶ OSAP student loan

The PowerPoint lessons are designed to be self-guided learning. Students will follow the prompts on the slides to complete the activities.



Section II. Lesson Plans & Assessments

The introductory lessons draw expectations from various Mathematics pathways. Therefore, the introductory lessons are designed as tiered tasks. The chart shows student achievement in the three tiers:

Students will...	Tier 1: For Everyone	Tier 2: College Prep Level	Tier 3: University Prep Level
Explore linear and exponential growth through experiential-learning	✓	✓	✓
Understand the equation for simple interest	✓	✓	✓
Understand the equation for compound interest	✓	✓	✓
Solve for A	✓	✓	✓
Solve for P (where $P=A(1+i)^{-n}$)		✓	✓
Calculate I (where $I=A-P$)	✓	✓	✓
Solve for i (using radicals)			✓
Understand how to derive the exponential relation or function		✓	✓
Understand simple interest growth as linear relation	✓	✓	
Understand simple interest growth as linear function			✓
Understand compound interest growth as exponential relation	✓	✓	
Understand compound interest growth as exponential function			✓
Solve problems by substituting n		✓	✓
Solve problems with given equations of exponential relations or functions		✓	✓
Solve problems by interpreting graphs		✓	✓

Related mathematical knowledge:

For Tier 1:

- ▶ Order of operations

For Tier 2:

- ▶ All of the above
- ▶ Exponents
- ▶ Solve for a variable algebraically

For Tier 3:

- ▶ All of the above
- ▶ Solve equations using radicals
- ▶ Functions



Tips

- ▶ Although the tiered tasks are designed for different pathways, they are also great tools for student differentiation within the same classroom! You can use all three tiers to meet students where they are and guide them to achieve to the best of their ability.
- ▶ When you download the resources from our website, the tiered levels are included in the file names. They are also labeled on the "Teacher's Copy" of the practice activity. However, it is best that the students do not know the tier they have been assigned to avoid stigma and discouragement.



Academic Language

Simple interest, compound interest, interest rate, linear, constant rate of change, non-linear, exponential growth, principal, present value, final amount, future value, rate of return, term, compounding period, exponent, function

4. Why 'Interest' Should Interest You: Credit Cards

Materials:

- ▶ "Why 'Interest' Should Interest You: Credit Cards" PowerPoint
- ▶ "Why 'Interest' Should Interest You: Credit Cards" Activity
- ▶ 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 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) B1.4 calculate the total interest earned on an investment or paid on a loan by determining the difference between the amount and the principal [e.g., using $I=A-P$ (or $I=FV-PV$)]

MBF3C (Grade 11 Foundations for College Math) B2.4 gather, interpret, and compare information about current credit card interest rates and regulations, and determine, through investigation using technology, the effects of delayed payments on a credit card balance

CIE3M (Grade 11 The Individual and the Economy) B4.3 assess, with reference to specific economic data, the short- and long-term costs and benefits of personal debt (e.g., credit card debt, student loans, payday loans, lines of credit, mortgages)

Lesson Overview:

This activity provides students with real-life application of compound interest. Credit cards are debt that charge interest on interest. When misused, one can easily fall into financial trouble. Students will examine how credit card debt grows and strategies to save time and money.

The PowerPoint lesson is designed to be self-guided learning. Students will follow the prompts on the slides to complete the activity.



Teacher Talk Moves

Journal:

- ▶ Do you have your own credit card? Have you thought of applying for one?

Discussion:

- ▶ What are the benefits of having your own credit card?
- ▶ What questions do you have about credit cards?
- ▶ Can you have a negative balance on your credit card? What does this mean?



Remote and Rural

- ▶ Is it easy for you to get a credit card where you live? Why are credit cards useful for you in your community?



Tips

- ▶ Emphasize the point that credit cards are not cash! They charge hefty interest rates. The best way to use credit cards is to pay back the balance in full every month.
- ▶ On slides 14-16, allot more time to this part of the activity. Allow students to compare different repayment options. Guide them to read through the “Other Saving Strategies” section and explore the tools in the “For More Information” section. This part of the activity is where students consolidate what they learned and find real-life application for themselves.
- ▶ Look up examples of people with large credit card debts (There are many examples online of news stories on the topic. Use search terms such as “personal stories credit card debt”, “credit card debt stories”, or “credit card nightmare” to find historical and current examples). Along with the students, examine how they got into debt, the effect it had on their lives, and how long it took to pay off the debt. What are some lessons that the students can apply to themselves?

ABC

Academic Language

Simple interest, compound interest, interest rate, linear, constant rate of change, non-linear, exponential growth, principal, present value, final amount, future value, rate of return, term, compounding period, APR, credit, loan

Additional Resources:

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



5. Why 'Interest' Should Interest You: TFSAs

Materials:

- ▶ Why 'Interest' Should Interest You: TFSAs" PowerPoint
- ▶ "Why 'Interest' Should Interest You: TFSA Calculator" Excel or Google Sheet
- ▶ "Why 'Interest' Should Interest You: TFSAs 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 11 Core Expectations

- **MCF3M (Grade 11 Functions and Applications) B3.1** compare ... the ... compound interest earned for a given principal (i.e., investment) and a fixed interest rate over time
- **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

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 $FV=PV(1+i)^n$]

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 $FV=PV(1+i)^n$]

Lesson Overview:

This lesson helps students to apply the concept of compound interest. They will see how the power of compounding will supercharge their savings. Students will learn about Tax-Free Savings Accounts (TFSA), and how it compounds savings at an accelerated rate. They will choose a variety of investments and compare the future value of a taxable account and a TFSA.

The PowerPoint lesson is designed to be self-guided learning. Students will follow the prompts on the slides to complete the activity.

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 10 “Investment Options: Resources for Teachers and Students” PowerPoint
- ▶ Grade 10 “Investment Options” Graphic Organizer
- ▶ Grade 10 “Investment Options” Word Wall

Instructions:

1. Use the PowerPoint in conjunction with the “TFSA Calculator” Excel or Google Sheet. Students can have a lot of fun with this! Allow them to enter various options in the cells and select options from the drop-down menus to get a feel for how the calculator works. Students will compare the differences between a taxable account and a TFSA when they invest.
2. The main assignment focuses on investing in Guaranteed Investment Certificates (GICs). It will compare the difference between investing in GICs of various terms and interest rates in taxable and TFSA accounts.
3. Students will use the GIC rate finder tool to research examples. Enter them into the “Assignment Calculator” tab of the spreadsheet.
4. Review the discussion questions on slide 22. Then, complete the exit card activity.
5. On slide 23, there is a challenge assignment where students can use GICs, dividend stocks, and bonds for investments.



Academic Language

Guaranteed Investment Certificate (GIC), stocks, bonds, Tax-Free Savings Account (TFSA), taxable account, duration, after-tax dollars, tax-deferred, Registered Retirement Savings Plan (RRSP), compound interest



Tips

- ▶ Generally, TFSAs are considered most beneficial for lower income earners. This is due to lower contribution limits and lower need for RRSP tax credits.
- ▶ Expand on the assignment. Students can use the stock and dividend option. Assume the stock price and yield is constant. Dividends have a dividend tax credit which makes the income slightly higher in the taxable account.
- ▶ Spend time talking about the risks of a TFSA. This applies particularly to over-contributing penalties.

More information about TFSAs:

- ▶ TFSA is not a product you buy. It is a special type of account in which you can do many things, such as saving or investing in stocks.
- ▶ TFSAs are useful as an emergency fund. A person can take out money at any time without a tax consequence while collecting interest.
- ▶ Dividend tax credit:
 - *Taxed at a lower rate (only two-thirds of the dividends you receive from Canadian stocks in a taxable account are taxed, while 100% of interest is taxed).*
 - *There is more risk investing in stocks, since stock prices can fall or rise quickly.*
 - *The yield on a stock is a function of the stock price.*
 - *Not every stock pays a dividend.*
- ▶ Emphasize the fact that the TFSA is funded with “after-tax dollars.” You already paid the tax on this money so it cannot be double-taxed. This is different from an RRSP that contains “deferred tax dollars,” which means you save the tax now and pay it later upon withdrawal.

Additional Resources:

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 Risks and Returns” Card Sort Activity and Exit Card
- ▶ Grade 8 “Investments and Debt” (Understanding Simple and Compound Interest) PowerPoint and Activity
- ▶ Grade 7 “Calculating Interest Rates and Fees Practice” Worksheet

6. Why 'Interest' Should Interest You: OSAP Student Loan

Materials:

- ▶ “Why ‘Interest’ Should Interest You: OSAP Student Loan” PowerPoint
- ▶ “Why ‘Interest’ Should Interest You: OSAP Student Loan” Performance Task and Suggested Answers
- ▶ “Why ‘Interest’ Should Interest You: OSAP Calculator – No Repayments” Excel or Google Sheet
- ▶ “Why ‘Interest’ Should Interest You: OSAP Resource Kit” 2-pager for students, teachers, and guidance counsellors

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

www.unitedforliteracy.ca/resources.

The activity addresses the following curriculum expectations:

Grade 11 Core Expectation

- **GWL30 (Grade 11 Designing Your Future)** explain how they plan to continue and finance (e.g., through loans, bursaries, scholarships, part-time work) their learning after secondary school (e.g., apprenticeship, on-the-job training, college, university) and summarize the advantages and disadvantages of their choices

■ *Related Expectations*

GLE30/GLE40/GLS40 (Grade 12 Advanced Learning Strategies) investigate sources and types of financial assistance (e.g., Ontario Student Assistance Program, small business loans, government grants, bursaries) for postsecondary education/training and identify those appropriate to their situations

CIE3M (Grade 11 The Individual and the Economy) B4.3 assess, with reference to specific economic data, the short- and long-term costs and benefits of personal debt (e.g., credit card debt, student loans, payday loans, lines of credit, mortgages)

MBF3C (Grade 11 Foundations for College Math) B1.4 calculate the total interest earned on an investment or paid on a loan by determining the difference between the amount and the principal [e.g., using $I=A-P$ (or $I=FV-PV$)]

BTX4E (Grade 12 Information and Communication Technology in the Workplace) prepare a financial plan to support the transition from school to career

Lesson Overview:

When it comes to financing post-secondary education, most Ontario students default to taking out OSAP (Ontario Student Assistance Program) loans. But many students, as well as adults, do not fully understand the nuances of this type of student loan. In this lesson, we will explore various ways of funding post-secondary education, including scholarships, bursaries, and employment. Then, we take a deep dive into OSAP, how it works, how to calculate the cost, some unknown facts, and the strategies to pay it back faster.

The Financial Literacy Team at United for Literacy performed primary research to create this lesson and activity on OSAP. Some of the information is not available online. It was obtained through conversations with the National Student Loans Service Centre (NSLSC).

The PowerPoint lesson is designed to be self-guided learning. Students will follow the prompts on the slides to complete the activity.

Instructions:

1. Students will complete the “OSAP Student Loan” Performance Task by following along with the PowerPoint lesson. They will be guided through a short case study in the first person.
2. At your discretion, allow time for students to do small group discussions and explore the resources available throughout the lesson slides.
3. The PowerPoint lesson will prompt the class to use the “OSAP Calculator-No Repayments” Excel or Google Sheet. The lesson shows how to use this tool step-by-step. Because the performance task has only one scenario, the calculations should be the same for everyone. This can help teachers to check for understanding.



Academic Language

OSAP, grant, scholarship, bursary, prime rate, floating rate, fixed rate, accrue, grace period, amortization



Tips

- ▶ This lesson focuses on OSAP student loans and is designed for students who want to pursue post-secondary education. It is possible that not all students will want to pursue this path. At your discretion, ensure that this is the appropriate lesson for your audience.
- ▶ Help students to recognize that OSAP is not the only option. They can finance their education with funds that they do not need to pay back.



Urban

- ▶ In urban settings, there can be a stigma attached to learning a trade or working instead of going to university. Consider engaging in conversations about the benefits of pursuing apprenticeship or on-the-job training.

Additional Resources:

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 “What’s Next: First Year After High School” Project
- ▶ Grade 8 “Investments and Debt” (Understanding Simple and Compound Interest) PowerPoint and Activity
- ▶ Grade 6 “Factors Influencing Financial Goals” Performance Task



7. Understanding Payroll Deductions

Materials:

- ▶ “Understanding Payroll Deductions” PowerPoint
- ▶ “Understanding Payroll Deductions” Pay stub Activity

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

The activity addresses the following curriculum expectations:

Grade 11 Core Expectation

- ➔ **MEL3E (Grade 11 Mathematics for Work and Everyday Life) A2.1** gather, interpret, and describe information about government payroll deductions (i.e., CPP, EI, income tax) and other payroll deductions (e.g., contributions to pension plans other than CPP; union dues; charitable donations; benefit-plan contributions)

■ *Related Expectations*

MEL3E (Grade 11 Mathematics for Work and Everyday Life) A2.2 estimate and compare, using current secondary data (e.g., federal tax tables), the percent of total earnings deducted through government payroll deductions for various benchmarks (e.g., \$15 000, \$20 000, \$25 000)

HIP4O (Grade 12 Personal Life Management) E3.3 explain the typical deductions from a paycheque (e.g., union dues, income tax, employment insurance, private pension, Canada Pension Plan)

Lesson Overview:

This activity introduces students to the basics of reading a pay stub. It includes these aspects: provincial and federal income taxes, Employment Insurance (EI), benefit plans, Canadian Pension Plan (CPP), union dues, and charitable tax credits. Students will put their knowledge to work on a practical assignment with three sample pay stubs.

Instructions:

1. Guide the students through the PowerPoint as a class. Students will discuss in pairs the reasons we pay taxes and the services we receive from those taxes.
2. The PowerPoint uses an avatar example and gives an overview of how the different tax deductions work for her.

3. Give students the worksheet that shows three sample pay stubs. They will help students to understand concepts that were introduced such as benefit plans, union dues, and earning brackets. The class may review the slides as needed.
4. Assist students with the details of the pay stub such as looking at the pay dates to find out how often the worker is paid. Students will fill in the blanks in a guided calculation of income tax. This is meant to give students a broad idea and an introduction. Encourage students to work in groups as you see fit.



Tips

- ▶ Let students know that new, part-time workers often pay little or no taxes. They may also receive small refunds when they file their taxes.
- ▶ Students may wonder why we need to have benefits through our employer when Canadian healthcare is covered by taxpayer money. Remind them that not all medical expenses are covered (*For example: dental, eye care, physiotherapy, etc.*)
- ▶ Retirement Savings Plans (RSPs) and Tax-Free Savings Accounts (TFSA) are accounts, not plans that you buy. There are many different types of RSPs and TFSA. Your employer may have one you can contribute to.
- ▶ Remind students that they need to check to see if a charity is registered. Their websites will have this information. Always check before donating. Only registered charities qualify for a donation credit.
- ▶ Free help with filing tax returns may be available for people with a modest income and simple returns. In-person locations are available in urban areas, and remote meetings are available for Northern communities. Students can find the resource available to them with this link: [*Find a tax clinic in your area*](#)
- ▶ It is a misconception that Indigenous people do not pay taxes. Research online to learn more about taxes for First Nations, Métis, and Inuit communities. Your students will discover that many Indigenous people are taxpayers and they face barriers in qualifying for tax exemptions.



Remote and Rural

- ▶ Indigenous students who live on reserve may not have the same tax deductions in these examples. Share a relevant example with the students so they understand what applies to them in their community versus what to expect if they choose to live off reserve at some point.
- ▶ Some Indigenous people may be eligible for the Ontario First Nations Harmonized Sales Tax (HST) rebate. For information on eligibility and how to submit a claim, view this link: <http://bit.ly/3BzOXWV>



Academic Language

Deductions, credits, income tax, income tax bracket, Employment Insurance (EI), Canadian Pension Plan (CPP), benefit plan, union due



8. Savers Beware! Business Pricing Strategies

Materials:

- ▶ “Savers Beware! Business Pricing Strategies” PowerPoint
- ▶ “Savers Beware! Business Pricing Strategies” PowerPoint Outline for Students
- ▶ “Savers Beware! Business Pricing Strategies” Worksheets and Exit Card
- ▶ 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 11 Core Expectation

- ➔ **BMI3C (Grade 11 Marketing: Goods, Services, Events)** identify the pricing strategies and policies used to promote the sale of products (e.g., skimming, market penetration, loss leader, supersizing, combo pricing, discount pricing, volume discounts)

■ *Related Expectation*

- BMX3E (Grade 11 Marketing: Retail and Service)** identify pricing policies (e.g., supersizing, combo pricing, loss leaders, skimming) used by retail and service businesses

Lesson Overview:

Businesses often use strategies such as combo pricing and supersizing to increase customer spending. In this lesson, students will learn about the pricing strategies that businesses often use. They will identify and evaluate the strategy a business uses and present to the whole class. Learning about pricing strategies will inform students as a consumer on their own purchasing habits.

Instructions:

1. Most likely, students already have exposure to pricing strategies. Discuss ways companies try and get them to buy products.

Assignment Part 1:

2. Individually or in small groups, assign students to do research on one pricing strategy. Students can also choose a strategy based upon interest. Each pricing strategy comes with a video on slide 7. However, students are encouraged to do additional research.
3. Guide students in their research. Each student group should create a class presentation to share their learnings. They can use the blank PowerPoint template titled "Savers Beware! Business Pricing Strategies PowerPoint Outline". Or they can use another appropriate tool.
4. At your discretion, you may facilitate a whole class presentation. Or you can arrange students into mixed groups, where each group has at least one representative from each strategy to share what they learned.

Assignment Part 2:

5. In the "Pricing Models" Worksheet, there are 8 scenarios. Assign them to student groups, and students can engage in small group discussions.
6. Students will determine which pricing strategy is used in the scenario.
7. After determining the strategy, discuss solutions as a class. Encourage students to share the reasons for their choice.
8. Complete the "Exit Card: Reflections" activity at the end of the lesson or as homework.



Academic Language

Pricing models, marketing, skimming, penetration pricing, loss leader, supersizing, bundle pricing, discount pricing, volume discounts, anchor pricing



Tips

- ▶ Encourage students to continue to learn more and bring their learnings outside of the classroom. Next time they shop in-person or online, can they identify the pricing strategy being used? Being better informed, how might that influence their purchasing decisions?
- ▶ To encourage dynamic thinking, you may ask students how they might employ these pricing strategies if they had their own businesses.



Remote and Rural

- ▶ Discuss with students about the businesses in the local area. Do they have a retail store that is a corporation (*for example: Costco, Walmart*)? Is there only one store in their community? If so, would they need to use pricing strategies if there are no competing businesses?
- ▶ Do students shop online if access to physical stores is less common? If so, do they think online retailers use the same strategies?



Urban

- ▶ Take a walk around your school or home neighbourhoods. What pricing strategies do you notice businesses use (*for example: big-box stores, small businesses, chain restaurant, local restaurant, movie theatres, etc.*)? Give specific examples.



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 some ideas about what to discuss with the student. It explores concepts like fair trade, non-profits, making choices, wants vs needs, etc.

[Desmos – Let’s learn together](#)

Free graphing calculator and interactive math games for students of all-levels. A go-to resource for math teachers to encourage growth mindset and boost student engagement. Graphing calculator also available as an app.

[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

Credit Karma

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

Desmos

Free and beautiful graphing calculator on an app.

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.

Mint

Free budgeting tool that links all of your accounts together (cash accounts, credit cards, investments, and bills), so you can track everything in one place. You can even get a free credit report, as it has the same provider as Credit Karma.

Pocket Guard

A free budgeting 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.

Spendee

Free budgeting tool that allows you to share wallets with your loved ones. It also connects to your E-wallet and crypto wallet for a complete overview. Spendee operates on multiple currencies, ideal for international and exchange students.

You Need A Budget (YNAB)

YNAB is a proactive money management tool that “gives your dollar a job”, which is a strategic plan of spending money to avoid impulse purchases. Its aim is to break the cycle of living paycheck to paycheck. Free trial for 34 days, subscription fee required afterwards.

Appendix A: Grade 11 Financial Literacy Curriculum Expectations

Grade 11 Core Expectations

CITIZENSHIP

- ➔ **CIE3M (Grade 11 The Individual and the Economy) D3.1** describe economic rights and responsibilities of Canadian citizens (e.g., rights: equality of economic opportunity, mobility rights, eligibility for social assistance, right to private property, free elementary/secondary education, rights associated with copyright and patent laws; responsibilities: to pay taxes; to respect laws relating to business regulations, economic transactions, health and safety; to understand the role of political, economic, and social institutions in their lives and communities; to engage in local, national, and/or global communities for the common good)

- **Related Expectation**

CIC4E (Grade 12 Making Personal Economic Choices) D2.1 identify key rights of consumers (e.g., truth in advertising, protection from hazardous products, warnings about potential dangers associated with improper use of products) and possible recourse when these rights are infringed (e.g., returning the product to the producer or the point of purchase, writing a letter of complaint, reporting the problem to the relevant government department, using social media to alert others to the problem and/or to campaign for the producer to change its practices)

ECONOMIC UNDERSTANDING

- ➔ **CIE3M (Grade 11 The Individual and the Economy) D2.3** identify economic models that are relevant to specific economic issues/problems in Canada, and apply these models to analyse some of these issues/problems (e.g., use the business cycle model to analyse long-term variations in the economy...)

- **Related Expectations**

BDV4C (Grade 12 Entrepreneurship) explain the stages in the life cycle of a business

Grade 11 Core Expectations continued

CIA4U (Grade 12 Analysing Current Economic Issues) D1.1 demonstrate an understanding of the business cycle model (e.g., recession, depression, peak, recovery, expansion) and various economic indicators (e.g., employment, gross domestic product, inflation)

CHA3U (Grade 11 American History) E1.3 describe key economic trends and developments in the United States during this period, and analyse their main causes and consequences (e.g., ... the increasing power of American transnational corporations, ... globalization, ... the dot-com bubble, bank fraud, increasing economic inequality)

CHC2D (Grade 10 Canadian History, Academic) E1.3 describe some key trends and/or developments in the Canadian economy since 1982 (e.g., ...recessions, the bursting of the tech bubble, consumerism, ... fluctuations in interest rates) ...

CHC2P (Grade 10 Canadian History, Applied) E1.3 describe some key trends and/or developments in the Canadian economy since 1982 (e.g., ...recessions), and explain their impact on different people in Canada

→ **CIE3M (Grade 11 The Individual and the Economy) D2.2** analyse how governments in Canada respond to economic problems (e.g., with reference to changes in taxes, cuts to or increases in spending/services, wage/price controls, changes to minimum wages or to pension or unemployment benefits), including the problems caused by economic fluctuations (e.g., recession, recovery, boom)

■ *Related Expectation*

HIP4O (Grade 12 Personal Life Management) E1.1 explain the impact of various economic changes on individual finances (e.g., changes in interest rates, consumer prices, employment rates; fluctuations in the value of the dollar; inflation; border closures; changes in the supply of or demand for various commodities)

PERSONAL FINANCES

→ **MCF3M (Grade 11 Functions and Applications) B3.1** compare, using a table of values and graphs, the simple and compound interest earned for a given principal (i.e., investment) and a fixed interest rate over time

Grade 11 Core Expectations continued

- **Related Expectations**

MBF3C (Grade 11 Foundations for College Math) B1.1 determine, through investigation using technology, the compound interest for a given investment, using repeated calculations of simple interest, and compare, using a table of values and graphs, the simple and compound interest earned for a given principal (i.e., investment) and a fixed interest rate over time

MCR3U (Grade 11 Functions) B3.3 solve problems using given graphs or equations of exponential functions arising from a variety of real-world applications (e.g., ... compound interest) by interpreting the graphs or by substituting values for the exponent into the equations

MBF3C (Grade 11 Foundations for College Math) A3.4 solve problems using given equations of exponential relations arising from a variety of real-world applications (e.g., ... compound interest) by substituting values for the exponent into the equations

→ **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 $FV=P(1+i)^n$]

Grade 11 Core Expectations continued

MBF3C (Grade 11 Foundations for College Math) B1.4 calculate the total interest earned on an investment or paid on a loan by determining the difference between the amount and the principal [e.g., using $I=A-P$ (or $I=FV-PV$)]

MBF3C (Grade 11 Foundations for College Math) B2.4 gather, interpret, and compare information about current credit card interest rates and regulations, and determine, through investigation using technology, the effects of delayed payments on a credit card balance

CIE3M (Grade 11 The Individual and the Economy) B4.3 assess, with reference to specific economic data, the short- and long-term costs and benefits of personal debt (e.g., credit card debt, student loans, payday loans, lines of credit, mortgages)

- **MEL3E (Grade 11 Mathematics for Work and Everyday Life) A2.1** gather, interpret, and describe information about government payroll deductions (i.e., CPP, EI, income tax) and other payroll deductions (e.g., contributions to pension plans other than CPP; union dues; charitable donations; benefit-plan contributions)

■ *Related Expectations*

MEL3E (Grade 11 Mathematics for Work and Everyday Life) A2.2 estimate and compare, using current secondary data (e.g., federal tax tables), the percent of total earnings deducted through government payroll deductions for various benchmarks (e.g., \$15 000, \$20 000, \$25 000)

HIP4O (Grade 12 Personal Life Management) E3.3 explain the typical deductions from a paycheque (e.g., union dues, income tax, employment insurance, private pension, Canada Pension Plan)

- **GWL3O (Grade 11 Designing Your Future)** explain how they plan to continue and finance (e.g., through loans, bursaries, scholarships, part-time work) their learning after secondary school (e.g., apprenticeship, on-the-job training, college, university) and summarize the advantages and disadvantages of their choices

■ *Related Expectations*

CIE3M (Grade 11 The Individual and the Economy) B4.1 describe key personal financial planning principles (e.g., set realistic goals, start to save early, maintain a good credit rating, diversify), and explain how and why financial planning may differ depending on an individual's stage of life and/or personal experiences

Grade 11 Core Expectations continued

GWL30 (Grade 11 Designing Your Future) identify the financial implications of their postsecondary choices and describe in their action plan how they will manage their finances after secondary school

GLS40/GLE40/GLE30 (Grade 12 Advanced Learning Strategies) investigate sources and types of financial assistance (e.g., Ontario Student Assistance Program, small business loans, government grants, bursaries) for postsecondary education/training and identify those appropriate to their situations

BTX4E (Grade 12 Information and Communication Technology in the Workplace) prepare a financial plan to support the transition from school to career

CONSUMER AWARENESS

→ **BMI3C (Grade 11 Marketing: Goods, Services, Events)** identify the pricing strategies and policies used to promote the sale of products (e.g., skimming, market penetration, loss leader, supersizing, combo pricing, discount pricing, volume discounts)

■ Related Expectation

BMX3E (Grade 11 Marketing: Retail and Service) identify pricing policies (e.g., supersizing, combo pricing, loss lead-ers, skimming) used by retail and service businesses

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>
	CHC2D	<i>Canadian History since World War I, Grade 10, Academic</i>
	CHC2P	<i>Canadian History since World War I, Grade 10, Applied</i>
11	BMI3C	<i>Marketing: Goods, Services, Events, Grade 11, College Preparation</i>
	BMX3E	<i>Marketing: Retail and Service, Grade 11, Workplace Preparation</i>
	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.

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