

# CFEE

CANADIAN FOUNDATION FOR ECONOMIC EDUCATION  
FONDATION CANADIENNE D'ÉDUCATION ÉCONOMIQUE



# “EMPOWERING YOUR TOMORROW – BUILDING YOUR FINANCIAL FUTURE”

**POST-SECONDARY PLANNING IN A  
POST PANDEMIC WORLD**

**Empower Your Tomorrow - Building Financial Confidence Together**

SUPPORTED BY





## Agenda

- Introductions
- Content
  - CFEE
  - What we do
    - Resources available on our website
    - Strategies on bringing Financial Literacy into the Classroom in the Caribbean
  - Financial Literacy preparing youth for the Future
- Q and A



## Bringing Financial into The Classroom

- Setting goals – spending, budgeting
- Growing your money – saving and investing
- Life after high school – post-secondary education, careers, moving out
- Borrowing – credit cards, student loans



## Setting Goals

- Determined by life events
- Impacted by values, culture and experience
- Individual or family
- May change over time

Something I want to...

Do, Be, Have





## Accomplishing Goals

- Be clear about WHAT your goals are
- Have an idea of what your goals will cost
  - Money, time, passion
- Know your priorities
  - Needs and wants, timing in your life





## Goals activity:

### Your goals and your values

Video: <https://www.youtube.com/watch?v=mxJtBkH0Jgl>





## Budgeting

- What is a budget?
- Earn, Save, Spend, Share
- $\text{Income} - \text{Expenses} = \text{Savings}$  – to achieve a goal





## Benefits of Budgeting

- You have a plan for your money
- Less stress
- Compare one month to another
- See how your spending habits affect your budget
- Find ways to save money
- Use last month's budget to plan for the next





## Growing your Money

### Saving

- Bank Accounts – low risk
- Safe and liquid (accessible)
- Best for day-to-day expenses  
and short term goals
- Student accounts are usually free



### Links

The Financial Consumer Agency of Canada has several [useful online tools](#) including a Savings Account Selector to help you choose the right savings account for your needs, as well as a Banking Package Selector for help in finding a chequing account.



## Growing your Money

### Investing

- Longer term goals
- Riskier
- Potential for greater returns
- Can be volatile

Stocks

Mutual Funds

Real Estate



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- [www.cfee.org](http://www.cfee.org)

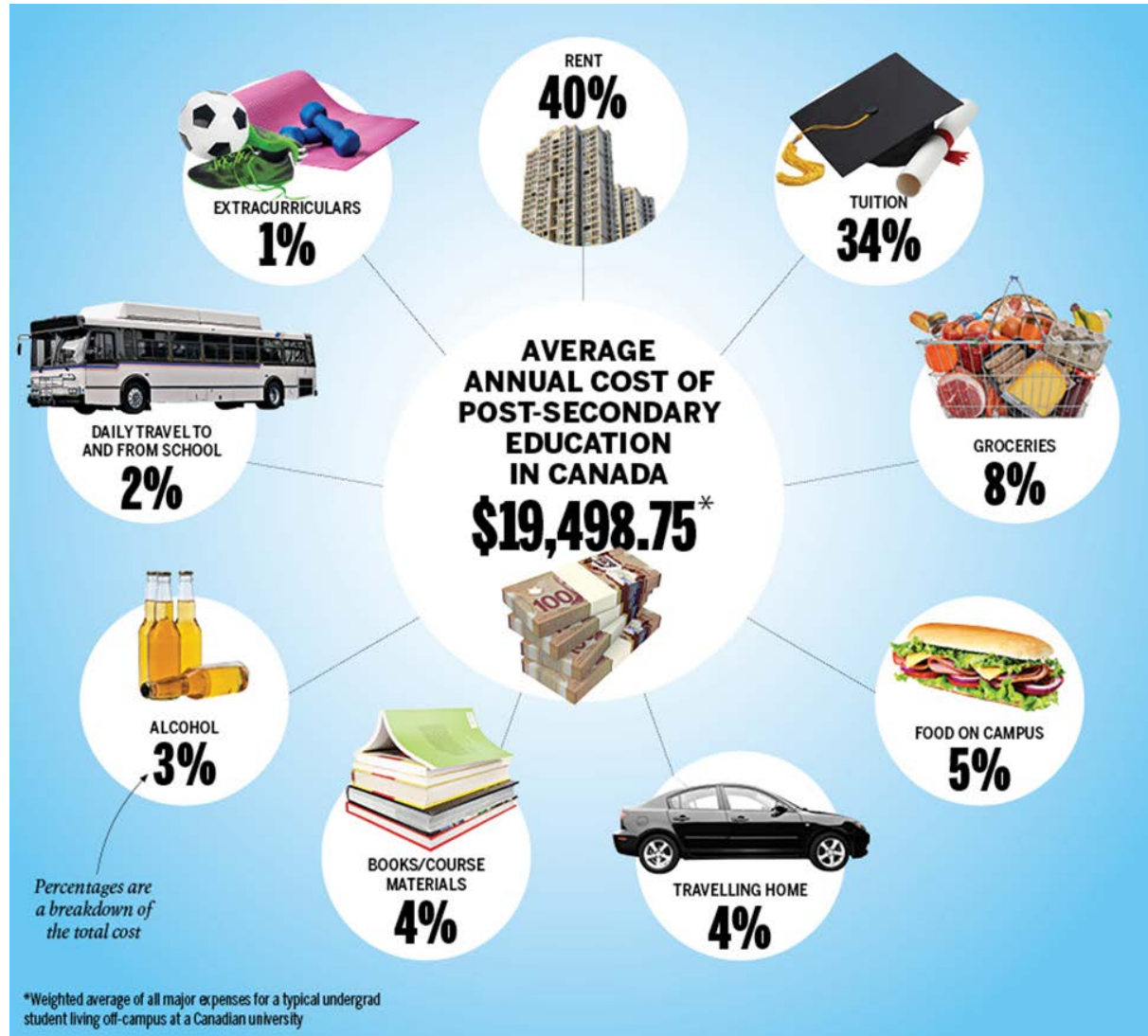
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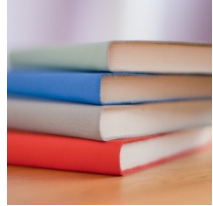
## Make Decisions

- What is the difference between job/career?
- What career interests you?
- What skills/attributes/knowledge are required?
- Where can you get these?
- How much will education/training cost?
- Is income potential the MOST important thing?





## Determining Costs



- Research the Program, and Institution
- Methods of Instruction – In-Person, Virtual
- Additional Costs – Books, Lab Fees, Technology
- Accommodation
  - Live at home
  - Off campus housing (room, apartment)
  - Student residence

Universities Canada <https://www.univcan.ca/universities>

Colleges Canada <https://www.collegesinstitutes.ca/>



## Budgeting Basics

- Income
- Expense
- Savings (Debt)



## Budgeting

- What are your sources of **income** each month?
  - Part time job
  - Full time job
  - Savings
  - Funds from parents
  - Funds from scholarships/bursaries
    - How much?
- How much do you spend each month? On what items?
- Will the items and amounts you buy for each month change? Why? How?





## Budgeting

- How much do you plan to ***spend*** each month?
- What proportion, or how much?
  - Tuition
  - Books, Lab Fees, Equipment
  - Technology
  - Food
  - Transportation
  - Entertainment
  - Accommodation and Utilities



## Moving Out

- Who is responsible for paying the rent in a timely manner, and who is on the lease?
- How will the rent be divided up? A bigger individual living space may require a greater share.
- How will food expenses be shared?
- What will be the approach to guests?
- Will there be pets involved?
- How will telephone or other utility costs be shared?
- Are the tenants' schedules very different?



## Budgeting

### Financial Consumer Agency of Canada

- Great student on line budget worksheet
- Access to scholarship and bursary information

<https://www.canada.ca/en/financial-consumer-agency/services/budget-student-life/student-budget-worksheet.html>

<https://www.canada.ca/en/financial-consumer-agency/services/budget-student-life.html>



## Borrowing

- Cell Phones, Computers
- Furniture
- Buying or Leasing a Car
- Student Loans
- Credit Cards





## Credit Cards

- Fees
- Rewards
- Retail Cards
- Cash Advances
- Choices [Credit Card Selector](#)





## Questions?

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