



## **“FINANCIAL LITERACY AND EDUCATION IN CANADA”**

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## Canadian Foundation for Economic Education (CFEE)

- Federally chartered, charitable organization
- Non-profit
- Non-partisan
- Established in 1974



## CORNERSTONES OF OUR WORK

Four pillars to help Canadians build a successful financial future:

**C**areer Exploration and Development

**F**inancial Capability

**E**conomic Capability

**E**ntrepreneurship and Enterprising Capability



## Mission

Enable Canadians to undertake their economic and financial decisions and actions with confidence and competence



## QUICK OVERVIEW

- Significant growth in interest since Recession of 2008-2009
- Everyone was impacted – everyone became aware of importance
- More school curriculum being developed – different approaches
  - Courses, integration, modules, etc.
- More parent interest – but with provisions
- More programs and resources developed and offered
- New programs for seniors, newcomers, parents, workplace
- Canada is making progress – 2<sup>nd</sup> in last PISA results



## CHALLENGES

- Fitting it into crowded curriculum
- Teacher professional development
- Actually integrating where it is to be integrated
- Competing subject matters – and “university credit”
- Understanding what “financial capability” entails



## WHAT'S BEEN LEARNED

- Content is second to developing behaviours and attitudes – they last!
  - E.g. developing self-efficacy, considering trade-offs
- Students want to learn about managing money – almost more than anything
- Starting young is key – behaviour development versus modification
- Learner engagement is key
- Can accomplish more by doing less
- Hands on student participation is key to impact and retention



## EXAMPLES OF SUCCESS AND PROGRESS

- School curriculum now in all provinces across the country – and more to come
- “Money and Youth” – over 500,000 copies in circulation
- “Talk With Our Kids About Money” – over 8,000 schools and over 700,000 students participated last year
- New online, self-instruction course for high school (and adults)



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# THANK YOU!