



Financial Literacy

Participant Handbook

Exploring our relationship with money



Module 1 - Exploring Our Relationship with Money**ACTIVITY SHEET 1-1****“Find someone who ...”**

Walk around the room and introduce yourself to people. Your goal is to find a person who can relate to each of these sentences. Write their name in the space.

Rule: You can ask a person only one question at a time. Then move to someone else.

Find someone who:	NAME
Has foreign currency at home.	
Often compares prices before buying.	
Does not want to be rich.	
Thinks money makes the world go around.	
Has a credit card.	
Has donated money to charity in the last 6 months.	
Rents a house.	
Rents an apartment.	
Has found money in a public place this year.	
Hates shopping.	
Likes to bargain for a better price.	
Is saving for something.	
Has bought a lottery ticket this month.	
Used to get an allowance as a child.	
Loves buying gifts.	
Thinks money can buy love.	
Has lost their wallet before.	
Knows what an RESP is.	
Has been to the bank this week.	

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ACTIVITY SHEET 1-2

“Money is ...”

Complete these sentences:

Talking about money makes me feel _____

I learned the most about money from _____

My favourite thing to spend money on is _____

I hate spending money on _____

I would like to save money for _____

One thing about money that I would like to learn more about is _____

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ACTIVITY SHEET 1-3

Money messages

Talk about some of these money quotes. Do you agree or disagree?

Money can't buy happiness.

Money doesn't grow on trees.

Love of money is the root of all evil.

Time is money.

"We can tell our values by looking at our chequebook stubs." - Gloria Steinem

"A penny saved is a penny earned." - Benjamin Franklin

"Not everything that can be counted counts, and not everything that counts can be counted." - Albert Einstein

"When I was young I thought that money was the most important thing in life; now that I am old I know that it is." - Oscar Wilde

"If you want to feel rich, just count the things you have that money can't buy." - Proverb

"There are people who have money and people who are rich." - Coco Chanel

"He who does not economize will have to agonize" - Confucius

Money is POWER!

"Money in the bank is like toothpaste in the tube. Easy to take out, hard to put back." - Earl Wilson

Just imagine

Q: You have just been given \$10 million. What will you do with the money?

Q: You have just been given \$25,000. What will you do with it?

Q: You have just been given \$1000. What will you do with it?

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ACTIVITY SHEET 1-5

Rate your financial knowledge

Rate yourself on a scale from 1 (low) to 10 (high).

Keep this quiz to use later in the workshop series.

Skill or knowledge area	Rating 1 - 10
I keep track of my income and expenses each month.	
I find ways to save money for things I want to buy.	
I have clear financial goals for my future.	
I think about my purchases before I buy them. I know what my priorities are.	
I know what to think about when choosing a bank account.	
I understand the details of the bank account and banking services I currently use.	
I understand some of the different saving and investing tools that are available to me.	
I understand the concept of compound interest.	
I understand what a credit report is.	
I know how to increase my credit score.	
I know what the interest rate is on my credit card and how it is calculated monthly.	
I can figure out how much money I will actually pay for an item I buy on credit, including the interest.	
I know some ways to reduce my debt.	
There are certain things a collection agent can and cannot do. I know what my rights are.	
I know where to go to get advice about money management.	
I can recognize a scam or fraud.	
I know some of the techniques advertisers use to get me to buy their products.	
I feel my math skills are strong enough to manage my money.	
I feel confident in my ability to manage my money.	

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HANDOUT 1-6

How to set SMART goals

SMART Goals are

- › **Specific**— When your goal is specific it is easier to manage.
- › **Measurable**— If you can measure your goal, you will know when you are getting close to it.
- › **Achievable**— Set a goal that is within your power and ability to achieve.
- › **Realistic**— Setting unrealistic goals can be discouraging. Make sure your goal is realistic for you.
- › **Time-bound**— Give yourself a clear timeframe to achieve your goal. Set a deadline. Some goals are short-term (this month); some are medium-term (this year); some are long-term (beyond a year).

Goal-setting steps

Step 1 - Define your SMART goal. Be as specific as you can. Include any costs associated with achieving that goal. Try to summarize your goal in one sentence, for instance, “I will make a list of all my spending categories,” or “I will visit my family in Saskatoon for a week.”

Step 2 – Outline the steps towards your goal. Write down all the steps you will need to take, big or small. This will give you a clear path toward your goal.

Step 3 – Look at the challenges and think of strategies for dealing with them. There are often road blocks on the path to achieving our goals. Think about what some of these might be. What resources and knowledge do you have to overcome them?

Step 4 – Set deadlines. Having a deadline for your goal is a great way to keep you on track. You may want to set deadlines for each step as well. Achieving each step will keep you motivated to the finish!

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ACTIVITY SHEET 1-7

Goal-setting

Use the awareness you have gained in this session to identify what knowledge and skills you want improve during this workshop series.

Look back at what you wrote on Activity Sheet 1-5, Rating your financial knowledge.

- › Did it reveal any knowledge gaps or areas for improvement?
- › Is there a specific money topic that you would like to know more about?
- › Do you have any beliefs about money, or behaviours with money, that you want to change?

Remember to make your goals:

- Specific
- Measurable
- Achievable
- Realistic
- Time-bound

1. Things I want to learn more about in this workshop series:

2. Things I will do to make sure that I get the most from these workshops:
