



Chalk Talk

Greetings | Feature | Inspire Financial Learning

PLEASE SHARE CHALK TALK WITH YOUR COLLEAGUES!!!**Letter from the Editor**

Dear Educators,

In these challenging economic times, when we've all been affected to a lesser or greater extent by the 2008 economic crisis and downturn, I've taken a look back at the beginning of my own financial journey. A member of the boomer generation, I am old enough to remember the ups and downs of the early 80's, when interest rates were very high in an effort to fight what was referred to as 'runaway' inflation. The good news was that for people who had savings of any kind, the high interest rates represented an opportunity to make over 15% on your investments. The bad news was that borrowing rates were extremely high as well.



I graduated from university around that time. As my parents were not able to help me with my education costs, I had to work my way through high school and university. I was fortunate to earn some scholarship support, but even so, I was saddled with a student loan. Armed with a Master's Degree, I secured a good but modest paying job. I lived frugally and worked hard to pay off my loan in a few years. Though it was a time of economic recession, I felt optimistic about my future. I was determined to purchase my first home. I had been socking away a percentage of my wages since I was 18 in a popular home savings plan that was available at that time -- an RHOSP. Cautious but hopeful, I put the required 30% down payment on a small 2 bedroom bungalow and took on an open variable mortgage at a whopping 22% interest rate! It took twelve months for the mortgage rates to fall to 12% at which point I locked in for 3 years. What a scary rollercoaster ride it was!

Different times, to be sure, but financial planning is, I think, even more important than ever. This issue features great resources and programs to help educators teach students about money basics, investing and financial management. CoEd Communications is dedicated to supporting the important work of teachers by providing access to classroom resources on a range of topics. We invite you to visit our website at www.4edu.ca to view the many **free** teachers' resources on offer. [Let us know your thoughts.](#)

Mary Kovack

Investor Education Fund — Financial Literacy**INVESTOR
EDUCATION
FUND**

Investor Education Fund (IEF) is a non-profit organization that develops financial education tools and resources for teachers and students. These free resources include workshops for teachers, classroom-ready resources and innovative teaching aids.

Parents, students and teachers all agree: financial literacy in the classroom matters!

In a recent IEF study, seven in 10 teens said knowledge of personal finance is a must and want financial education in the classroom. Four in 10 (39%) feel somewhat or very prepared to manage their money after leaving high school. While students say post-secondary education is their biggest financial concern, they also list clothing, entertainment, technology and gifts as top savings priorities.

The study also shows that students aren't learning financial skills from the adults in their lives. An overwhelming majority (90%) say they look to their parents to learn about finances, but parents seem ill-equipped to model good financial behavior. Previous IEF research has found that only three in 10 (29%) Ontarian adults achieve a passing grade on their level of financial literacy.



[See what students are saying about financial literacy in this infographic.](#)

[See why financial literacy matters to your students.](#)

Subscribe to IEF's teacher e-newsletter to get monthly articles about current and relevant personal financial topics.

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InspireFinancialLearning.ca

Helping teachers inspire financial learning

IEF's teacher site, www.InspireFinancialLearning.ca includes new lessons plans for grades 4 to 12, online tools, and professional development resources to help teachers integrate financial literacy in their classroom. These lesson plans were developed in collaboration with the Ontario Institute for Studies in Education of the University of Toronto (OISE).

NEW! Financial Resources by Grade and Subject

Teachers can find lessons by grade and subject. The lessons give financial concepts real-life relevance and can be integrated into subjects across the curriculum. For elementary students, the organizing concept revolves around the creation of a duct tape wallet that serves as a portfolio for financial literacy learning. At the end of each lesson, students place an item (described in the lesson plan) into the wallet as evidence of their task completion.

One elementary lesson examines the costs, responsibilities and benefits of owning a pet. The activity is designed to be delivered as a math lesson but appeals to the common childhood desire to have a pet and is easy for students to engage with. For secondary school students, lessons include scenarios that include a character named Bill Fold who constantly gets himself into financial scrapes. In one secondary lesson Bill loses his wallet, which opens up a discussion about the history of currency, online security and how the evolution of e-commerce affects policy and law.



[Animated videos and online quizzes](#) supplement the lessons and engage students in their learning. Inspire and prepare future generations with the skills and knowledge they need to manage their finances,.

IEF's financial literacy concept map provides teachers with an overview of some of the financial skills students can develop when they use IEF lessons.

Custom-designed teacher workshops are available to help Ontario teachers integrate financial education in their classroom. Trained workshop leaders will come out to our board, faculty or school.

GetSmarterAboutMoney.ca

Answers to your money questions.

EASY TO USE — MORE LESSON PLANS

IEF's website, www.GetSmarterAboutMoney.ca promotes unbiased, independent financial information, programs and tools to help consumers make better financial and investing decisions. IEF also partners with media, government, educational institutions to deliver education programs that complement IEF resources. These program and other teaching resources and online tools can be found on www.GetSmarterAboutMoney.ca, Education Programs.

Taking Stock in Your Future program: comprehensive teaching guides that include assessment tools, instructional strategies, rubrics and student activities.



Globe and Mail Classroom Edition: online lesson plans based on current affairs. This program is offered in partnership with Globe and Mail and the Canadian Foundation for Economic Education.

THE GLOBE AND MAIL 

Toronto Star teaching kits: teaching kits to help students gain financial knowledge and skills. These kits are offered in partnership with the Toronto Star.



Funny Money for High Schools: an award winning assembly presentation. This program is offered in partnership with the Investment Industry Regulatory Organization of Canada.



Helping consumers get smarter about money

Related Article

[Measuring Financial Success](#) -- Posted by Rob Carrick, [GetSmarterAboutMoney.ca](http://www.GetSmarterAboutMoney.ca)

The financial industry would love you to make money from the advice it provides and the products it sells, but that's not how it measures success. Success is when revenues and profits rise. Happy, well-served customers certainly help drive strong financial results, but never make the mistake of thinking that you and your needs automatically come first in your relationship with banks and investment firms. Of all the Universal Truths about money that Investor Education Fund is presenting, the one that's least commonsensical has to be this: care more about your money than anyone else does... [\[read more\]](#)

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📞 416.955.9526
📞 416.955.0815

THE COMPANY FOR EDUCATION COMMUNICATIONS INC.

66 George St., 3rd floor • Toronto, ON, Canada, M5A 4K8 • www.4edu.ca • info@4edu.ca