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United for Literacy
Littératie Ensemble

Funded by:



Financial Literacy Resource Guide



Grade 12





Ce guide est également disponible en français.

www.litteratieensemble.ca/ressources

Prepared by:

Ellie Hiu Ying Chan, OCT, M.Ed., BCom
Resource Development Advisor, Financial Literacy
United for Literacy

Teal Booth, M.F.A., B.A.
Resource Development Advisor, Financial Literacy
United for Literacy

Kris Knutson, OCT, M.Ed.
Resource Development Advisor, Financial Literacy
United for Literacy

Jason Lam, OCT, B.Ed, BBA
Resource Development Advisor, Financial Literacy
United for Literacy

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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
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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 12 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**

BB1O and BB2O (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 BB1O/BB2O, 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 $FV=PV(1+i)^n$]

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

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



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



Grade 12 Financial Literacy Curriculum Expectations

Grade 12 Core Expectations

CITIZENSHIP

→ **CIC4E (Grade 12 Making Personal Economic Choices) D3.3** identify some government regulations that affect producers (e.g., regulations related to labour mobility, labelling, the environment, minimum wages, worker health and safety, accessibility, hazardous materials, foreign ownership), and assess the impact of regulations on different stakeholders (e.g., consumers, employees, employers, environmentalists)

■ *Related Expectation*

BBB4M (Grade 12 International Business Fundamentals) evaluate the ethical issues that arise for companies competing internationally, in relation to the following groups: consumers (e.g., safety, fair pricing, disclosure); stockholders (e.g., fair return, controlled risk); employees (e.g., fair wages, good working conditions, outsourcing, regulation of child labour); the host country (e.g., effects on local economy, respect for local laws and cultural preservation); and society (e.g., sustainability of development, practices to combat corruption)

ECONOMIC UNDERSTANDING

→ **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)

■ *Related Expectations*

CIA4U (Grade 12 Analysing Current Economic Issues) D3.1 analyse the role of the Bank of Canada, with a particular emphasis on monetary policy (e.g., with reference to the money supply, interest rates, reserve ratio, exchange rates, its role in responding to economic challenges such as recession or inflation)

Grade 12 Core Expectations continued

CIA4U (Grade 12 Analysing Current Economic Issues) D3.2 analyse the form and function of money in Canada's economy and how monetary policy affects the Canadian economy

MAP4C (Grade 12 Foundations for College Math) D2.2 describe examples of indices used by the media (e.g., consumer price index, S&P/TSX composite index, new housing price index) and solve problems by interpreting and using indices (e.g., by using the consumer price index to calculate the annual inflation rate)

PERSONAL FINANCES

→ **MAP4C (Grade 12 Foundations for College Math) B3.3** design, explain, and justify a monthly budget suitable for an individual or family described in a given case study that provides the specifics of the situation (e.g., income; personal responsibilities; costs such as utilities, food, rent/mortgage, entertainment, transportation, charitable contributions; long-term savings goals), with technology (e.g., using spreadsheets, budgeting software, online tools) and without technology (e.g., using budget templates)

■ *Related Expectations*

MAP4C (Grade 12 Foundations for College Math) B3.1 gather, interpret, and describe information about living costs, and estimate the living costs of different households (e.g., a family of four, including two young children; a single young person; a single parent with one child) in the local community

MEL4E (Grade 12 Mathematics for Work and Everyday Life) B2.4 design, with technology (e.g., using spreadsheet templates, budgeting software, online tools) and without technology (e.g., using budget template), explain, and justify a monthly budget suitable for an individual or family described in a given case study that provides the specifics of the situation (e.g., income; personal responsibilities; expenses such as utilities, food, rent/mortgage, entertainment, transportation, charitable contributions; long-term savings goals)

CIC4E (Grade 12 Making Personal Economic Choices) B1.2 explain some of the key principles of sound financial planning (e.g., start saving early, set realistic and measurable goals, prioritize, diversify)

Grade 12 Core Expectations continued

→ **MAP4C (Grade 12 Foundations for College Math) B3.2** design and present a savings plan to facilitate the achievement of a long-term goal (e.g., attending college, purchasing a car, renting or purchasing a house)

■ *Related Expectations*

MAP4C (Grade 12 Foundations for College Math) B1.1 gather and interpret information about annuities, describe the key features of an annuity, and identify real-world applications (e.g., RRSP, mortgage, RRIF, RESP)

MAP4C (Grade 12 Foundations for College Math) B1.4 demonstrate, through investigation using technology (e.g., a TVM Solver), the advantages of starting deposits earlier when investing in annuities used as long-term savings plans

→ **MAP4C (Grade 12 Foundations for College Math) B1.2** determine, through investigation using technology (e.g., the TVM Solver on a graphing calculator; online tools), the effects of changing the conditions (i.e., the payments, the frequency of the payments, the interest rate, the compounding period) of an ordinary simple annuity (i.e., an annuity in which payments are made at the end of each period, and compounding and payment periods are the same) (e.g., long-term savings plans, loans)

■ *Related Expectations*

MCR3U (Grade 11 Functions, University) C3.6 and MCF3M (Grade 11 Functions and Applications, University/College) B3.6 determine, through investigation using technology (e.g., the TVM Solver on a graphing calculator; online tools), the effects of changing the conditions (i.e., the payments, the frequency of the payments, the interest rate, the compounding period) of an ordinary simple annuity (i.e., an annuity in which payments are made at the end of each period, and compounding and payment periods are the same) (e.g., long-term savings plans, loans)

MBF3C (Grade 11 Foundations for College Math) B1.6 determine, through investigation using technology (e.g., the TVM Solver on a graphing calculator; online tools), the effect on the future value of a compound interest investment or loan of changing the total length of time, the interest rate, or the compounding period

Grade 12 Core Expectations continued

MAP4C (Grade 12 Foundations for College Math) B1.8 determine, through investigation using technology (e.g., TVM Solver, online tools, financial software), the effects of varying payment periods, regular payments, and interest rates on the length of time needed to pay off a mortgage and on the total interest paid

MAP4C (Grade 12 Foundations for College Math) B1.7 generate an amortization table for a mortgage, using a variety of tools and strategies (e.g., input data into an online mortgage calculator; determine the payments using the TVM Solver on a graphing calculator and generate the amortization table using a spreadsheet), calculate the total interest paid over the life of a mortgage, and compare the total interest with the original principal of the mortgage

- **MAP4C (Grade 12 Foundations for College Math) B3.5** make adjustments to a budget to accommodate changes in circumstances (e.g., loss of hours at work, change of job, change in personal responsibilities, move to new accommodation, achievement of a long-term goal, major purchase), with technology (e.g., spreadsheet template, budgeting software)

■ *Related Expectations*

MEL4E (Grade 12 Mathematics for Work and Everyday Life) B2.6 make adjustments to a budget to accommodate changes in circumstances (e.g., loss of hours at work, change of job, change in personal responsibilities, move to new accommodation, achievement of a long-term goal, major purchase), with technology (e.g., spreadsheet template, budgeting software)

GLS40/GLE40/GLE30 (Grade 12 Advanced Learning Strategies) identify viable options to the plan that address anticipated or unexpected challenges (e.g., unsuccessful school or job applications, changes in financial or family circumstances)

Grade 12 Core Expectations continued

→ **MEL4E (Grade 12 Mathematics for Work and Everyday Life) B3.4** complete a simple personal income tax return (i.e., forms and schedules), with or without tax preparation software

■ *Related Expectations*

MEL4E (Grade 12 Mathematics for Work and Everyday Life) B3.2 gather, interpret, and describe the information and documents required for filing a personal income tax return (e.g., CRA guides, forms, and schedules; T4 slips; receipts for charitable donations), and explain why they are required

MEL4E (Grade 12 Mathematics for Work and Everyday Life) B3.3 gather, interpret, and compare information about common tax credits (e.g., tuition fees, medical expenses, charitable donations) and tax deductions (e.g., moving expenses, childcare expenses, union dues)

BAN4E (Grade 12 Accounting for a Small Business) prepare a personal income tax return, using applications software

CONSUMER AWARENESS

→ **CIA4U (Grade 12 Analysing Current Economic Issues) D3.3** analyse the role of financial institutions in Canada (e.g., big banks, near banks, brokerage firms, credit unions)

Section II. Lesson Plans & Assessments



Below are the Grade 12 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. Ethical Standards in Companies? Research Project

Materials:

- ▶ “Ethical Standards in Companies? Research Project” PowerPoint
- ▶ “Resource Extraction Open Research Project” Worksheet

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



LESSONS

1. Ethical Standards in Companies? Research Project
2. Macroeconomics: Central Banks
3. Macroeconomics: Consumer Price Index (CPI)
4. Financial Literacy Case Study: Managing School, Work, Family, and Finances
5. Choose a Job, Choose a Savings Goal
6. Personal Income Tax
7. Bringing Home the Banking



The activity addresses the following curriculum expectations:

Grade 12 Core Expectation

→ **CIC4E (Grade 12 Making Personal Economic Choices) D3.3** identify some government regulations that affect producers (e.g., regulations related to labour mobility, labelling, the environment, minimum wages, worker health and safety, accessibility, hazardous materials, foreign ownership), and assess the impact of regulations on different stakeholders (e.g., consumers, employees, employers, environmentalists)

■ *Related Expectation*

BBB4M (Grade 12 International Business Fundamentals) evaluate the ethical issues that arise for companies competing internationally, in relation to the following groups: consumers (e.g., safety, fair pricing, disclosure); stockholders (e.g., fair return, controlled risk); employees (e.g., fair wages, good working conditions, outsourcing, regulation of child labour); the host country (e.g., effects on local economy, respect for local laws and cultural preservation); and society (e.g., sustainability of development, practices to combat corruption)

Lesson Overview:

Students will learn about governmental regulations such as minimum wage laws, vacation hours, and workplace safety. These concepts will come in handy as they enter the workforce! They will understand that they have rights as employees and learn where they can access more details about those rights online. Students will apply the idea of worker rights to a broader example. They will learn about resource extraction and choose a case study to research. What impact does the resource company have on their employees and local community members? What is the environmental impact? There are often conflicting viewpoints from different groups. After considering these viewpoints, students will reflect on the ethics of the resource extraction project.

Instructions:

1. Share the PowerPoint with the class. Begin with the overview of minimum wage and a short group activity on Workplace Hazardous Materials Information System (WHMIS) symbols. See the “Additional Resource” section for a lesson on Ontario Employment Standards and Workplace Health and Safety.
2. Next, students will learn about resource extraction and identify a familiar example.

3. Students will begin the research project. They can use one of the case studies provided in the PowerPoint or choose one on their own. Students will fill out the “Resource Extraction Open Research Project” handout, which guides them to consider different viewpoints and use critical thinking skills.
4. Finally, students will answer reflection questions. Students will form an opinion and come away with a better idea of their own values.



Academic Language

Regulations, minimum wage, WHMIS, Canada Labour Code, strike, profit, environmentalist



Tips

- ▶ Although it is perfectly acceptable to use the provided topics, encourage students to find their own topics.
- ▶ To be ethical, a company fulfills the wishes and needs as defined by the community.
 - *Can you find a resource extraction project in the past that did this?*
 - *If so, how was the community involved in the decision-making process?*
 - *For the project that was considered ethical, what did the company do right?*
- ▶ It is an option for students to take a WHMIS training course before entering the workforce. Many companies require their employees to complete the training, even for office positions. Students may add the training as a skill on their resume. Otherwise, if students do not wish to pay out-of-pocket, employers will pay for the training after they are hired for the job.



Urban

- ▶ Resource demands generally come from larger populations in the cities. Discuss with students: Do our choices impact the practices of the companies in remote places? Are there choices we can make that encourage companies to make ethical choices for the community and environment they extract from?

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 11 “Open Research Project” PowerPoint and Worksheet

2. Macroeconomics: Central Banks

Materials:

- ▶ “Macroeconomics: Central Banks” PowerPoint

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

The activity addresses the following curriculum expectations:

Grade 12 Core Expectation

- **HIP40 (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)

■ *Related Expectations*

CIA4U (Grade 12 Analysing Current Economic Issues) D3.1 analyse the role of the Bank of Canada, with a particular emphasis on monetary policy (e.g., with reference to the money supply, interest rates, reserve ratio, exchange rates, its role in responding to economic challenges such as recession or inflation)

CIA4U (Grade 12 Analysing Current Economic Issues) D3.2 analyse the form and function of money in Canada’s economy and how monetary policy affects the Canadian economy

Lesson Overview:

Money affects almost all aspects of our lives. The “Macroeconomics” lessons look at the greater economic forces that affect our personal finances. This lesson explores the core functions of a central bank, particularly the Bank of Canada (BOC). Students will learn how the BOC tries to control the economy and how its actions impact us individually. Students will learn about inflation, unemployment rate, and money supply.

The PowerPoint is a multi-media lesson that includes small group discussions, videos, and reflection questions. The lesson is designed to be an engaging learning experience for all students. As students participate in discussions, watch the videos, and reflect on the topics, they will learn more about the complex world of macroeconomics. There is no accompanying worksheet with this lesson. If required, you are welcome to create a suitable activity for your class.

Note to Teachers:

Macroeconomics is a complex branch of study. Many factors play a role. This lesson shows only a few aspects of macroeconomics related to central banks. Please keep in mind that there are exceptions to the general ideas presented in this lesson.



Academic Language

Macroeconomics, central bank, Bank of Canada, monetary policy, Crown Corporation, inflation, consumer confidence, spending power, recession, unemployment rate, labour force



Tips

- ▶ Be mindful that some students and their families may be experiencing financial struggles at any given time. High rates of unemployment may exasperate this. Certain regions may also experience higher unemployment rates compared to other regions.
- ▶ Unemployment rate is a factor that the BOC takes into consideration when they set their monetary policy. Slides 25–28 focus on this topic. Offer encouragement to your students who may face this in the future. Finding a job becomes difficult when the economy slows down; it does not necessarily speak to who they are as a potential candidate. Assure them of the elements they cannot control and help them to focus on what they can control.
- ▶ Explore a central bank’s core functions more deeply using slide 32.
- ▶ Activity extension ideas:
 1. Consider looking up articles about interest rates (*For example: housing prices and interest rates, inflation, and interest rates*) from various time periods (*For example: 1970s, 2010s, 2020s*). What did the central bank do during those time periods? What were the effects of their actions?
 2. Seasonal unemployment is common among industries such as agriculture or tourism. How is this different from interest-rate induced unemployment? Ask students to compare and contrast the two situations.

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 11 “The Business Cycle and You!” PowerPoint and worksheets

3. Macroeconomics: Consumer Price Index (CPI)

Materials:

- ▶ “Macroeconomics: Consumer Price Index (CPI)” PowerPoint
- ▶ “Macroeconomics: Consumer Price Index (CPI)” Activity

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

The activity addresses the following curriculum expectations:

Grade 12 Core Expectations

- **HIP40 (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)

■ **Related Expectation**

MAP4C (Grade 12 Foundations for College Math) D2.2 describe examples of indices used by the media (e.g., consumer price index, S&P/TSX composite index, new housing price index) and solve problems by interpreting and using indices (e.g., by using the consumer price index to calculate the annual inflation rate)

Lesson Overview:

Indices give us a standard to measure changes in the economy. Sounds objective? As it turns out, biases can show up in many ways and indices may not be as objective as they seem. The “Macroeconomics” lessons look at the greater economic forces that affect our personal finances. This lesson introduces students to the concept of indices

and deepens their understanding of the Consumer Price Index (CPI). Students will learn about the purpose of the CPI, why it is relevant to them, how to use the CPI to calculate inflation, and how policy makers use the CPI to make decisions. Students will also examine possible biases so they can view the CPI with higher awareness.

Note to Teachers:

Macroeconomics is a complex branch of study. Many factors play a role. This lesson shows only a few aspects of macroeconomics related to the CPI. Please keep in mind that there are exceptions to the general ideas presented in this lesson.

Instructions:

1. Use the PowerPoint to introduce students to the concept of an index and its purpose. There are several indices listed on slide 7. Feel free to explore these indices and their components.
2. When you view the video on slide 8, you may pause and review important key points.
3. There are two key aspects of the CPI that students should differentiate: the “components” of the CPI (slides 11-12) and the “representative products” of the CPI (slide 15).
4. Students may complete the worksheet provided with the lesson. They can work independently or in small groups.
5. At the end of the lesson, engage students in a discussion about fairness and biases. Use the questions in the “Teacher Talk Moves” box.

ABC

Academic Language

Consumer Price Index (CPI), index (plural: indexes, indices), inflation, deflation, components, representative products, selection bias, spending power



Teacher Talk Moves

Discussion:

- ▶ Do you think the CPI is a fair measure of inflation?
- ▶ Do you think the current CPI reflects what you see in the community?
- ▶ How can Statistics Canada (StatsCan) improve on their regional CPIs to better reflect people’s lived experiences?
- ▶ Why does StatsCan choose certain representative products for the CPI? Do you feel that they excluded other representative products? Why might they do that?
- ▶ Is StatsCan, a governmental institution, the best organization to develop the CPI? Or would a neutral third party be a better option?

Journal:

- ▶ How does inflation affect the people you know?
- ▶ Do you notice anyone talking about rising prices? What kinds of prices do they usually talk about (*For example: food, housing*)?



Tips

- ▶ This lesson provides a basic introduction to gain insight into the topic. However, if students are interested in delving into indices, a mathematics or business class could expand on this.
- ▶ To help students differentiate between components and representative products, brainstorm as a class: Choose a component and shout out a few representative products that may be included. You can do this before showing slide 15 for the first example.



Remote and Rural

- ▶ Statistics Canada developed regional CPIs to address the vast price differences across the country. It attempts to track inflation that better reflects the reality of people's lived experiences. However, it tracks prices in only one major city for each of the northern territories. In most cases, the prices are not representative of other communities within the same province. If you are a local resident in one of these provinces, what feedback would you provide StatsCan? How do prices in your community compare with the prices found in the cities? How would you improve their regional CPI measurements?



Urban

- ▶ Students may not be aware of the vast price differences between urban centres and remote communities within the same province. Encourage students to research on prices found in remote northern communities. How do they compare with the prices found in the cities? What are some social justice issues the students can identify by looking at the price differences?

4. Financial Literacy Case Study: Managing School, Work, Family, and Finances

Materials:

- ▶ “Financial Literacy Case Study: Managing School, Work, Family, and Finances” Document
- ▶ “Financial Literacy Case Study: Student Response Booklet”
- ▶ “Financial Literacy Case Study: Budget Template” Excel or Google Sheet
- ▶ “Financial Literacy Case Study: Evaluation Rubric”
- ▶ “Financial Literacy Case Study: Suggested Answers” 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 12 Core Expectations

- **MAP4C (Grade 12 Foundations for College Math) B3.3** design, explain, and justify a monthly budget suitable for an individual or family described in a given case study that provides the specifics of the situation (e.g., income; personal responsibilities; costs such as utilities, food, rent/mortgage, entertainment, transportation, charitable contributions; long-term savings goals), with technology (e.g., using spreadsheets, budgeting software, online tools) and without technology (e.g., using budget templates)
- **MAP4C (Grade 12 Foundations for College Math) B3.5** make adjustments to a budget to accommodate changes in circumstances (e.g., loss of hours at work, change of job, change in personal responsibilities, move to new accommodation, achievement of a long-term goal, major purchase), with technology (e.g., spreadsheet template, budgeting software)

■ *Related Expectations*

MAP4C (Grade 12 Foundations for College Math) B3.1 gather, interpret, and describe information about living costs, and estimate the living costs of different households (e.g., a family of four, including two young children; a single young person; a single parent with one child) in the local community

Grade 12 Core Expectations continued

MEL4E (Grade 12 Mathematics for Work and Everyday Life) B2.4 design, with technology (e.g., using spreadsheet templates, budgeting software, online tools) and without technology (e.g., using budget template), explain, and justify a monthly budget suitable for an individual or family described in a given case study that provides the specifics of the situation (e.g., income; personal responsibilities; expenses such as utilities, food, rent/mortgage, entertainment, transportation, charitable contributions; long-term savings goals)

CIC4E (Grade 12 Making Personal Economic Choices) B1.2 explain some of the key principles of sound financial planning (e.g., start saving early, set realistic and measurable goals, prioritize, diversify)

MEL4E (Grade 12 Mathematics for Work and Everyday Life) B2.6 make adjustments to a budget to accommodate changes in circumstances (e.g., loss of hours at work, change of job, change in personal responsibilities, move to new accommodation, achievement of a long-term goal, major purchase), with technology (e.g., spreadsheet template, budgeting software)

GLS40/GLE40/GLE30 (Grade 12 Advanced Learning Strategies) identify viable options to the plan that address anticipated or unexpected challenges (e.g., unsuccessful school or job applications, changes in financial or family circumstances)

Lesson Overview:

The goal of case studies is to make one or more recommendations to improve an issue presented in the case. We do this by gathering evidence, comprehending the information, and developing creative solutions. Case studies are widely used in higher education to learn from past successes and mistakes. They are also used in the corporate hiring process to test a candidate's competencies and ability to handle stress. No matter the path that your students will pursue, completing a case study will increase their analytical and problem-solving skills. Students can also learn to solve real-life problems through a third person's perspective, thus removing personal emotions and biases through the process.

This case study presents the fictional story of Jamie and their younger brother, Aden. While the story is fictional, the case study includes information from the real world such as OSAP requirements. Students will help Jamie balance their studies, work hours, childcare options, and living expenses, while ensuring their priorities fit within a budget and timetable. Students are encouraged to think creatively within the parameters of the case study. The project comes with three evaluation rubrics to support student progress and growth mindset.

Instructions:

1. This may be the first time your students engage in a case study. To set expectations for the project, read through page 1 of the “Student Response Booklet.” It gives guidance on how to complete a case study.
2. Help students to understand how they will be evaluated by discussing the three evaluation rubrics for this project: teacher rubric, self-reflection rubric, and peer rubric. Discuss the competencies and learning skills they need to demonstrate for each achievement level.
3. It is recommended for students to work in teams to solve the case study. It is a larger workload. Additionally, it is a great opportunity for students to demonstrate and learn Social-Emotional Learning (SEL) skills. These skills are included in the rubrics.
4. Read through the case study document carefully. Students may use the “Student Response Booklet” to organize their thoughts, gather evidence, and take notes. Every student reads and gathers information differently. For some reading strategies, see the “Tips” box.
5. The first task is on page 2 of the case study. Use the Excel or Google Sheet to prepare a budget (“2021” tab). Students may use the “Student Response Booklet” pages 3–5 to help them complete the task.
6. The final tasks are on page 5 of the case study. Use the Excel or Google Sheet to prepare a longer-term budget (“2022” tab). Students may use the “Student Response Booklet” pages 3–5 to complete the tasks.
7. Ensure students examine Appendices A through C in the case study. Referencing information from other pages of a document is an essential skill in solving a case study.
8. The most important part of a case study is making recommendations. Each team may develop one or more recommendations, but they must choose the best possible solution. Students will develop their recommendations by consolidating the information from the three student tasks. They may write down their recommendations on pages 5–7 of the “Student Response Booklet”. It guides students to consider the pros and cons of possible solutions.
9. Because there is no single solution to this case study, you will find a “Guidance for Teachers” section on pages 12–18 of the case study document. It includes important considerations that should be reflected in student work. It also provides two sample recommendations. Use this section to direct student work and address potential questions.
10. To evaluate student work on the budgeting tasks, you can use the “Suggested Answers” Excel or Google Sheet.
11. It is highly recommended that the student teams formally present their recommendation to an audience. For ideas, see the “Tips” box.

ABC

Academic Language

Case study, recommendation, appendix, appendices, footnotes, tuition, debt, loan, financial aid, grant, bursary, funding, OSAP, installment, credits (academic), credits (tax), student ancillary fees, course load, tenants, deposit, utilities, gross salary, net salary

**Tips**

- ▶ **Reading strategies:** Students need to learn how to read, comprehend, and dissect a long case study. Every student reads and gathers information differently. You may want to recommend strategies including highlighting, note taking, or drawing mind maps. They may also begin by reading the headings of the case study and appendices first, before diving into the paragraphs. This can help them organize their thoughts and makes the document less overwhelming. There are also online apps for note taking and document analysis that could be helpful for some students.
- ▶ **Case study presentation:** Case studies in higher education or workplace settings often result in a formal presentation to stakeholders. In the presentation, the team summarizes the issues, highlights assumptions, lists any limitations, and makes a case for the best possible recommendation. The team recommends the best strategy to solve a problem while using strong reasonings to support it. Their hope is that the stakeholders will adopt the recommendation and put it to use. For this case study, it is highly recommended that the student teams create a presentation and deliver their recommendation to an audience. They may do so by using appropriate tools including slides, printouts, Canva, Prezi, etc.
- ▶ There is no single solution to the case study. Therefore, students may arrive at conclusions like the sample recommendations, or they may have other creative ideas. If the recommendations include the important parameters of the case study, they should be considered as valid. Students must present their reasonings in support of their recommendations.
- ▶ It is more engaging for students when they understand how they will be evaluated before they begin a project. It is also motivating when they understand how they can achieve a higher scoring level. Therefore, it is highly encouraged to share the rubrics with your class before diving into the case study.
- ▶ You may print the Excel or Google Sheet templates to provide a paper format for your class. Alternatively, you may print a suitable budget template from an online source.

Task Extension:

The case study can be combined with the lesson “Personal Income Tax” (activity 6 of this guide). By doing so, students will make highly sophisticated recommendations for the case study. They will be creating an interdisciplinary solution and achieving beyond the curriculum expectations.

Students may consider:

- ▶ Canada Child Benefit (CCB)
- ▶ Ontario Child Benefit (OCB)
- ▶ Canada Worker Benefit (CWB)
- ▶ HST rebates
- ▶ Moving expenses
- ▶ Tuition tax credits

These tax credits and benefits would give Jamie a large tax return. It will significantly impact the recommendations that the students will make.

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 11 “Why ‘Interest’ Should Interest You: OSAP Student Loans” PowerPoint and Performance Task
- ▶ Grade 11 “Understanding Payroll Deductions” PowerPoint and Paystub Activity



5. Choose a Job, Choose a Savings Goal

Materials:

- ▶ “Choose a Job, Choose a Savings Goal” PowerPoint
- ▶ “Choose a Job, Choose a Savings Goal” Worksheet
- ▶ Time Value of Money (TVM) Calculator

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

www.unitedforliteracy.ca/resources.

The activity addresses the following curriculum expectations:

Grade 12 Core Expectations

- **MAP4C (Grade 12 Foundations for College Math) B3.2** design and present a savings plan to facilitate the achievement of a long-term goal (e.g., attending college, purchasing a car, renting or purchasing a house)
- **MAP4C (Grade 12 Foundations for College Math) B1.2** determine, through investigation using technology (e.g., the TVM Solver on a graphing calculator; online tools), the effects of changing the conditions (i.e., the payments, the frequency of the payments, the interest rate, the compounding period) of an ordinary simple annuity (i.e., an annuity in which payments are made at the end of each period, and compounding and payment periods are the same) (e.g., long-term savings plans, loans)

■ **Related Expectations**

MCR3U (Grade 11 Functions, University) C3.6 and MCF3M (Grade 11 Functions and Applications, University/College) B3.6 determine, through investigation using technology (e.g., the TVM Solver on a graphing calculator; online tools), the effects of changing the conditions (i.e., the payments, the frequency of the payments, the interest rate, the compounding period) of an ordinary simple annuity (i.e., an annuity in which payments are made at the end of each period, and compounding and payment periods are the same) (e.g., long-term savings plans, loans)

MAP4C (Grade 12 Foundations for College Math) B1.1 gather and interpret information about annuities, describe the key features of an annuity, and identify real-world applications (e.g., RRSP, mortgage, RRIF, RESP)

Grade 12 Core Expectations continued

MAP4C (Grade 12 Foundations for College Math) B1.4 demonstrate, through investigation using technology (e.g., a TVM Solver), the advantages of starting deposits earlier when investing in annuities used as long-term savings plans

MBF3C (Grade 11 Foundations for College Math) B1.6 determine, through investigation using technology (e.g., the TVM Solver on a graphing calculator; online tools), the effect on the future value of a compound interest investment or loan of changing the total length of time, the interest rate, or the compounding period

MAP4C (Grade 12 Foundations for College Math) B1.8 determine, through investigation using technology (e.g., TVM Solver, online tools, financial software), the effects of varying payment periods, regular payments, and interest rates on the length of time needed to pay off a mortgage and on the total interest paid

MAP4C (Grade 12 Foundations for College Math) B1.7 generate an amortization table for a mortgage, using a variety of tools and strategies (e.g., input data into an online mortgage calculator; determine the payments using the TVM Solver on a graphing calculator and generate the amortization table using a spreadsheet), calculate the total interest paid over the life of a mortgage, and compare the total interest with the original principal of the mortgage

Lesson Overview:

How do you save up for a long-term goal? What if there was a way to work backwards? In this lesson, students will make a long-term savings plan for a particular item. They will spin two wheels to determine their fate! They will spin to determine 1) their job and 2) a high-priced item to save for. Students will explore three different savings strategies: saving up in advance, taking out a loan,

and a combination of the two. They will research actual savings and loans options and use this information to do their calculations. All calculations will be made with a Time Value of Money (TVM) calculator. Students will understand how personal circumstances can affect savings goals and come away with the ability to create a savings plan for the future.

Instructions:

1. The PowerPoint lesson is designed to be self-guided learning. Students will follow the prompts on the slides to complete the activities. The lesson introduces two key concepts: Time Value of Money and long-term savings goal. Before getting into the main part of the assignment, ensure students understand these two concepts.
2. You have the option of using two sets of spinners: prefilled spinners or blank ones. The blank ones allow you to work with the students to fill in their choices. The items on the spinner should cost \$10,000 or more, so it would take multiple years to pay off.
3. This game involves chance! Students will spin the two spinners. For spinner 1 they land on their savings goal, and for spinner 2 they land on their career.
4. Direct students to the worksheet and have them fill in their job and the savings goal. Then, fill in the city/town where they will be living. Location can impact their wage level and the cost of the item.
5. Slides 15–16 of the PowerPoint guide students through a short discussion about the difference between saving first and taking out a loan.
6. Slides 17–21 introduce and explain the TVM calculator. You may also watch the video to learn how to use the calculator for both savings and loans.
7. Students will use the TVM calculator to fill out sections B, C, and D on the worksheet to create strategies for three scenarios: saving up in advance, taking out a loan, and a combination of both.
8. After completing the scenarios, you may facilitate small group discussions. Use the guiding questions at the end of the lesson to help students reflect on their learning.



Academic Language

Time Value of Money (TVM), socioeconomic, present value, future value



Tips

- ▶ Although it is perfectly acceptable to use the prefilled spinners, it is beneficial to use the blank ones. Students can fill in careers and savings goal items that are relevant to them, their peers, their communities, or their goals.
- ▶ The TVM calculator may be new for students. It can be beneficial to go through a few practice problems before completing the independent assignment.

6. Personal Income Tax

Materials:

- ▶ “Personal Income Tax” PowerPoint
- ▶ “Personal Income Tax” Worksheet
- ▶ “Personal Income Tax Word Wall”

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

www.unitedforliteracy.ca/resources.

The activity addresses the following curriculum expectations:

Grade 12 Core Expectation

- **MEL4E (Grade 12 Mathematics for Work and Everyday Life) B3.4** complete a simple personal income tax return (i.e., forms and schedules), with or without tax preparation software

■ *Related Expectations*

MEL4E (Grade 12 Mathematics for Work and Everyday Life) B3.2 gather, interpret, and describe the information and documents required for filing a personal income tax return (e.g., CRA guides, forms, and schedules; T4 slips; receipts for charitable donations), and explain why they are required

MEL4E (Grade 12 Mathematics for Work and Everyday Life) B3.3 gather, interpret, and compare information about common tax credits (e.g., tuition fees, medical expenses, charitable donations) and tax deductions (e.g., moving expenses, childcare expenses, union dues)

BAN4E (Grade 12 Accounting for a Small Business) prepare a personal income tax return, using applications software

Lesson Overview:

Taxes are difficult for adults, let alone high school students. This lesson engages students in this complex topic. The PowerPoint is filled with discussions and games. It also includes bite-sized activities such as regular check-in quizzes to scaffold in-depth material to foster understanding. Students will learn Canada's income tax basics and will gather the required information they need for a tax return. They will use their knowledge to prepare a simple tax return on both electronic and paper formats. After completing this lesson, students will possess practical skills that will help them prepare basic tax returns in the future.

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 11 "Understanding Payroll Deductions" PowerPoint and Pay Stub Activity

Instructions:

1. The PowerPoint lesson can be used as self-guided learning. In part 1 of the lesson, students engage in three rounds of True and False questions. Follow the prompts and direct students to record their response on the "Personal Income Tax" worksheet. Students will fill in the "before" column first. After a mini lesson, the slides prompt students to fill in the "after" column. In each round, students can see their own learning progress.
2. Slide 26 is a Sudoku challenge! Have fun with the Sudoku and complete it as a class.
3. Part 2 of the lesson begins on slide 68. It shows the documents needed to file taxes by including real examples. Guide the students through the basic tax calculation concepts. It will go over personal information, Social Insurance Number (SIN), notice of assessments, income T-slips, and receipts for non-refundable tax credits. Ask students if they have received any of these documents. If so, encourage them to bring the documents for Part 3, so that they can complete their own income tax return in class.
4. There are a lot of unfamiliar terms that come with the tax system. Use the "Academic Language" box to identify key terms. Also, use the "Personal Income Tax Word Wall" for key terms and definitions.
5. Part 3 guides students through tax return preparation. Introduce students to electronic (*For example: Netfile*) and paper options for filing personal taxes. Tax software has become highly proficient at making tax return preparation easier and more accurate.
6. Finally, ask students to complete the "Sample Tax Scenario" on the worksheet. You may review the lesson with them as they are completing this task.

ABC

Academic Language

Deductions, taxable income, liability, tax liability, capital gains, tax rates, tax credit, obligation, civic, welfare, commissions, regressive, progressive, marginal tax rate, refundable, T-slip, Social Insurance Number (SIN)



Teacher Talk Moves

Discussion:

- ▶ Which aspect of the tax filing process do you find the most confusing?
- ▶ Why do you think taxes are so complicated? Why do you think the government doesn't just send us a 15% tax bill and call it a day?

Journal:

- ▶ How are you feeling about taxes? Are you feeling nervous? Anxious? What parts of the tax-filing process are the most nerve-wracking for you?
- ▶ Tax credits from charitable donations are a great way to cut down on taxes while helping society. What are some organizations you would like to help with your donation while also collecting a valuable tax credit?
- ▶ Benjamin Franklin said, "Nothing is certain but death and taxes." What do you think he meant by that, and what does it say about the importance of understanding taxes?



Tips

- ▶ Taxes are confusing for adults who have been doing them for years, so be particularly mindful of students' stress levels.
- ▶ Spread out these activities over several days, and do not be afraid to go back and review difficult concepts.
- ▶ To help students learn the academic language of this lesson, print out the word wall and display it in class. You may also give students access to the word wall.
- ▶ Will your students choose to be self-employed? Teachers may wish to spend more time on deductions than on income statements in cases where this is likely.
- ▶ For Indigenous students: There are links embedded into the PowerPoint slides that give even more guidance on how to access and claim the deductions, tax credits, and benefits available.
- ▶ There are many different types of tax software. As an extension activity, students can research them and evaluate the pros and cons of the software.
- ▶ You may conduct this lesson before the "Financial Literacy Case Study: Managing School, Work, Family, and Finances" (activity 4 of this guide). The information in this lesson will inform students to make highly sophisticated recommendations for the case study. They will be creating an interdisciplinary solution and achieving beyond the curriculum expectations.

7. Bringing Home the Banking

Materials:

- ▶ “Bringing Home the Banking” PowerPoint
- ▶ “Bringing Home the Banking” Worksheet

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

The activity addresses the following curriculum expectation:

Grade 12 Core Expectation

- **CIA4U (Grade 12 Analysing Current Economic Issues) D3.3** analyse the role of financial institutions in Canada (e.g., big banks, near banks, brokerage firms, credit unions)

Lesson Overview:

This lesson will focus on teaching students about the banking system as well as banking alternatives. It will describe the parts, function, and purpose of the banking system. Students will be encouraged to examine the positive and negative aspects of the banking system and how it can impact different populations in diverse ways.

Instructions:

1. Start the PowerPoint lesson. It introduces the traditional banking system, fractional reserve banking, how loans are made, and CIDC insurance. These concepts will be important later when the traditional system is compared to banking alternatives.
2. Slides 10–13 introduce students to the three different banking and banking alternatives: banks, credit unions, and near banks.
3. Have students fill in page 1 of the “Bringing Home the Banking” worksheet. Refer to slide 10 for information on banks.
4. Next, fill in page 2 of the worksheet. Refer to slide 12 for information about credit unions.
5. Students will compare banks and credit unions on page 3 of the worksheet. Encourage thoughtful and independent answers as they explain which financial institution they prefer.
6. Slides 14–19 give examples of banking proxies: payday loans, grocery store loans, and post office loans. Watch the videos and have your students complete page 4 of the worksheet.

7. Then, students will search for loan applications online. Ask them to make notes on the applications by responding to the questions in the PowerPoint. They can look at the suggested websites listed on slide 27 or search for their own.
8. In the final role play assignment, students can work in pairs. Guide them to assume the role of either the lender or the borrower. Complete page 5 of the worksheet.



ABC

Academic Language

CIDC insurance, fractional reserve banking, mortgage, payday loans, near bank



Remote and Rural

- ▶ Rural and remote communities may not be able to access certain services like banks or credit unions. Consider exploring online banking alternatives.



Urban

- ▶ Credit unions are viable alternatives for savings and can sometimes have higher rates than banks and fewer hidden fees. Explore available services and find the best interest rate in your area.



Tips

- ▶ Many people can be vulnerable and will use high-interest solutions due to lack of services, high cost of living, available employment, and other reasons. People can make more informed decisions if they understand the debt spiral. Spend time on this subject with your students so they understand the potential dangers.



Teacher Talk Moves

Discussion:

- ▶ Do you think everyone in Canada has equal access to banking services? Is our banking system fair? Why or not?

Journal:

- ▶ Why do payday loan services often cater to lower-income areas?
- ▶ Do you have access to all of these services in your community? If so, which service do you think you will/can use for your financial services?
- ▶ Which services do not exist in your community? Why do you think they do not service your community?
- ▶ Do you know of any individual/business/country caught in a debt spiral? What were the consequences? Did they get out of debt?

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 11 “Why ‘Interest’ Should Interest You: Credit Cards” PowerPoint
- ▶ Grade 11 “Savers Beware! Business Pricing Strategies” PowerPoint
- ▶ Grade 10 “Your Credit Score” PowerPoint



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 12 Financial Literacy Curriculum Expectations

Grade 12 Core Expectations

CITIZENSHIP

→ **CIC4E (Grade 12 Making Personal Economic Choices) D3.3** identify some government regulations that affect producers (e.g., regulations related to labour mobility, labelling, the environment, minimum wages, worker health and safety, accessibility, hazardous materials, foreign ownership), and assess the impact of regulations on different stakeholders (e.g., consumers, employees, employers, environmentalists)

■ *Related Expectation*

BBB4M (Grade 12 International Business Fundamentals) evaluate the ethical issues that arise for companies competing internationally, in relation to the following groups: consumers (e.g., safety, fair pricing, disclosure); stockholders (e.g., fair return, controlled risk); employees (e.g., fair wages, good working conditions, outsourcing, regulation of child labour); the host country (e.g., effects on local economy, respect for local laws and cultural preservation); and society (e.g., sustainability of development, practices to combat corruption)

ECONOMIC UNDERSTANDING

→ **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)

■ *Related Expectations*

CIA4U (Grade 12 Analysing Current Economic Issues) D3.1 analyse the role of the Bank of Canada, with a particular emphasis on monetary policy (e.g., with reference to the money supply, interest rates, reserve ratio, exchange rates, its role in responding to economic challenges such as recession or inflation)

Grade 12 Core Expectations continued

CIA4U (Grade 12 Analysing Current Economic Issues) D3.2 analyse the form and function of money in Canada's economy and how monetary policy affects the Canadian economy

MAP4C (Grade 12 Foundations for College Math) D2.2 describe examples of indices used by the media (e.g., consumer price index, S&P/TSX composite index, new housing price index) and solve problems by interpreting and using indices (e.g., by using the consumer price index to calculate the annual inflation rate)

PERSONAL FINANCES

→ **MAP4C (Grade 12 Foundations for College Math) B3.3** design, explain, and justify a monthly budget suitable for an individual or family described in a given case study that provides the specifics of the situation (e.g., income; personal responsibilities; costs such as utilities, food, rent/mortgage, entertainment, transportation, charitable contributions; long-term savings goals), with technology (e.g., using spreadsheets, budgeting software, online tools) and without technology (e.g., using budget templates)

■ *Related Expectations*

MAP4C (Grade 12 Foundations for College Math) B3.1 gather, interpret, and describe information about living costs, and estimate the living costs of different households (e.g., a family of four, including two young children; a single young person; a single parent with one child) in the local community

MEL4E (Grade 12 Mathematics for Work and Everyday Life) B2.4 design, with technology (e.g., using spreadsheet templates, budgeting software, online tools) and without technology (e.g., using budget template), explain, and justify a monthly budget suitable for an individual or family described in a given case study that provides the specifics of the situation (e.g., income; personal responsibilities; expenses such as utilities, food, rent/mortgage, entertainment, transportation, charitable contributions; long-term savings goals)

CIC4E (Grade 12 Making Personal Economic Choices) B1.2 explain some of the key principles of sound financial planning (e.g., start saving early, set realistic and measurable goals, prioritize, diversify)

Grade 12 Core Expectations continued

→ **MAP4C (Grade 12 Foundations for College Math) B3.2** design and present a savings plan to facilitate the achievement of a long-term goal (e.g., attending college, purchasing a car, renting or purchasing a house)

■ *Related Expectations*

MAP4C (Grade 12 Foundations for College Math) B1.1 gather and interpret information about annuities, describe the key features of an annuity, and identify real-world applications (e.g., RRSP, mortgage, RRIF, RESP)

MAP4C (Grade 12 Foundations for College Math) B1.4 demonstrate, through investigation using technology (e.g., a TVM Solver), the advantages of starting deposits earlier when investing in annuities used as long-term savings plans

→ **MAP4C (Grade 12 Foundations for College Math) B1.2** determine, through investigation using technology (e.g., the TVM Solver on a graphing calculator; online tools), the effects of changing the conditions (i.e., the payments, the frequency of the payments, the interest rate, the compounding period) of an ordinary simple annuity (i.e., an annuity in which payments are made at the end of each period, and compounding and payment periods are the same) (e.g., long-term savings plans, loans)

■ *Related Expectations*

MCR3U (Grade 11 Functions, University) C3.6 and MCF3M (Grade 11 Functions and Applications, University/College) B3.6 determine, through investigation using technology (e.g., the TVM Solver on a graphing calculator; online tools), the effects of changing the conditions (i.e., the payments, the frequency of the payments, the interest rate, the compounding period) of an ordinary simple annuity (i.e., an annuity in which payments are made at the end of each period, and compounding and payment periods are the same) (e.g., long-term savings plans, loans)

MBF3C (Grade 11 Foundations for College Math) B1.6 determine, through investigation using technology (e.g., the TVM Solver on a graphing calculator; online tools), the effect on the future value of a compound interest investment or loan of changing the total length of time, the interest rate, or the compounding period

Grade 12 Core Expectations continued

MAP4C (Grade 12 Foundations for College Math) B1.8 determine, through investigation using technology (e.g., TVM Solver, online tools, financial software), the effects of varying payment periods, regular payments, and interest rates on the length of time needed to pay off a mortgage and on the total interest paid

MAP4C (Grade 12 Foundations for College Math) B1.7 generate an amortization table for a mortgage, using a variety of tools and strategies (e.g., input data into an online mortgage calculator; determine the payments using the TVM Solver on a graphing calculator and generate the amortization table using a spreadsheet), calculate the total interest paid over the life of a mortgage, and compare the total interest with the original principal of the mortgage

→ **MAP4C (Grade 12 Foundations for College Math) B3.5** make adjustments to a budget to accommodate changes in circumstances (e.g., loss of hours at work, change of job, change in personal responsibilities, move to new accommodation, achievement of a long-term goal, major purchase), with technology (e.g., spreadsheet template, budgeting software)

■ ***Related Expectations***

MEL4E (Grade 12 Mathematics for Work and Everyday Life) B2.6 make adjustments to a budget to accommodate changes in circumstances (e.g., loss of hours at work, change of job, change in personal responsibilities, move to new accommodation, achievement of a long-term goal, major purchase), with technology (e.g., spreadsheet template, budgeting software)

GLS40/GLE40/GLE30 (Grade 12 Advanced Learning Strategies) identify viable options to the plan that address anticipated or unexpected challenges (e.g., unsuccessful school or job applications, changes in financial or family circumstances)

Grade 12 Core Expectations continued

- **MEL4E (Grade 12 Mathematics for Work and Everyday Life) B3.4** complete a simple personal income tax return (i.e., forms and schedules), with or without tax preparation software

- **Related Expectations**

MEL4E (Grade 12 Mathematics for Work and Everyday Life) B3.2 gather, interpret, and describe the information and documents required for filing a personal income tax return (e.g., CRA guides, forms, and schedules; T4 slips; receipts for charitable donations), and explain why they are required

MEL4E (Grade 12 Mathematics for Work and Everyday Life) B3.3 gather, interpret, and compare information about common tax credits (e.g., tuition fees, medical expenses, charitable donations) and tax deductions (e.g., moving expenses, childcare expenses, union dues)

BAN4E (Grade 12 Accounting for a Small Business) prepare a personal income tax return, using applications software

CONSUMER AWARENESS

- **CIA4U (Grade 12 Analysing Current Economic Issues) D3.3** analyse the role of financial institutions in Canada (e.g., big banks, near banks, brokerage firms, credit unions)

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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