

# Chalk Talk

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**PLEASE SHARE CHALK TALK WITH YOUR COLLEAGUES!!!**

## Letter from the Editor

Dear Subscribers,

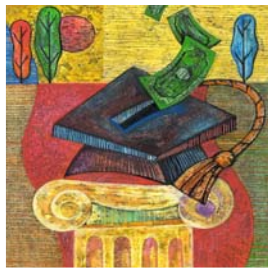
For the past three weeks, *Chalk Talk* dealt with the role that government, corporations, energy producers and individuals play in setting a course that will protect our environment and make our world sustainable for future genera-



tions. The task before us is a formidable one but it is doable if we imagine the kind of world we want, assume it can happen and then plan and work towards

making it a reality. Anyone who has ever built a house knows that it takes knowledge, time, planning and patience to create a home that will provide shelter, safety, and financial security for a lifetime.

Imagine how you would live and what choices you would make if you had a clear vision of where you wanted to be in 10 or 15 years. A generation ago, young people prepared themselves for a world that would be dominated by computers and the jobs that would be created by the information age. Similarly today, the environment, and its sustainability, offers today's students significant opportunities for both financial success and positive environmental impact.



This issue of *Chalk Talk* features scholarship information and educational resources that can help students plan for their future starting in grade 4 through to grade 12. The data from a recent survey on the financial security of Canadians (assets vs. debt loads) may spark lively classroom discussion.

CoEd Communications is dedicated to supporting the important work of teachers by providing resources on a range of topics for the classroom. Visit our website at [4edu.ca](http://4edu.ca) to view the many free, quality teachers' resources on offer.

[As always, we welcome your feedback.](#)

## 2007 RBC Royal Bank® Financial Lifeskills Scholarships — Deadline Reminder!



### Scholarships

RBC Royal Bank® Financial Lifeskills Scholarships are designed for students in any stream pursuing studies in any field. We're looking to honour our hard work, innovation, and solid career direction.

**Application deadline: May 11, 2007.**

[Download Application Form](#)

### Also Available: Seminars

RBC Royal Bank® Financial Lifeskills Seminars lead students to acquire and apply key decision-making skills in the sphere of economics and life decisions. Students set sample career goals and create a plan and budget for reaching them.

[Order](#) your Seminar Package today.

## Think Plan Do Review

**The future belongs to those who prepare for it today.**

The RBC Royal Bank® Financial Lifeskills **Junior** Package, **Save, Share, Spend**, offers a simplified approach to money that is ideal for grades 4 to 6. The kit includes a teacher's guide, class set of 35 piggybank templates, and a poster.



If you wish to order this kit, go to [www.4edu.ca/tors/RBC3](http://www.4edu.ca/tors/RBC3).

The **Intermediate** Program, **A Step in the Right Direction**, for grades 7 to 9, can help students turn their educational and career dreams into reality as they prepare to meet the opportunities and challenges of high school.



This **free** kit includes a teacher's guide, a class set of resumé builder mini posters, and a large poster. Order here: [www.4edu.ca/tors/RBC2](http://www.4edu.ca/tors/RBC2). The mini

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or resume builder mini posters, and a large poster. Order here: [www.4edu.ca/tors/RBC2](http://www.4edu.ca/tors/RBC2). The mini poster offers goal setting tips, a sample resumé, a Portfolio checklist and listing of transferrable skills.

## QUOTE OF THE WEEK

**“Too many people spend money they haven't earned, to buy things they don't want, to impress people they don't like.” ~ Will Smith, American actor**

## Facts & Figures — Financial Security

A Survey of Financial Security, conducted by Statistics Canada, released in December 2006, indicated that while the wealth of Canadian families increased substantially from 1999 to 2005, but they were carrying a much higher debt load as a result of growing demand for mortgages and consumer credit.

- It found that the median net worth of the nation's estimated 13.3 million "family units" amounted to about \$148,400 in 2005, up 23.2% from 1999, after adjusting for inflation. In other words, half of all family units had net worth higher than this level, and half lower.
- Total assets, everything from stocks and bonds to principal residences, amounted to almost \$5.6 trillion, a little over 1.4 times the estimate in 1999. The increase was due primarily to favourable economic conditions, a strong real estate market and a rebound in the stock markets.
- On the other hand, **Canadians had debts estimated at \$760 billion in 2005**, nearly 1.5 times higher than the level in 1999. **Three-quarters of this debt took the form of mortgages.**
- **Loans in the form of lines of credit more than doubled during the six-year period**, and accounted for 9% of all debt. Loans on vehicles accounted for 6.1% of the total, credit card debts 3.4% and student loans 2.6%.
- Between 1999 and 2005, the median debt load for families rose 38.0% from close to \$32,300 to \$44,500. On average, Canadians had \$13.52 in debts for every \$100 in assets in 2005, up from \$13.06 in 1999. This debt burden rose as high as \$39.40 per \$100 of assets for younger family units in which the major income recipient was under the age of 35.
- **Between 1999 and 2005, total debt in Canada increased by 47.5%.** This was largely due to two factors: the increase in the cost of purchasing a home and the increase in the proportion of families who owned a home with a mortgage.
- The median value of mortgages on the principal residence amounted to \$90,000 in 2005, up 17.5% from \$76,600 in 1999. Just over one-third (34%) of all family units reported having this type of mortgage debt.
- The second largest contributor to the increase in debt load was lines of credit, which more than doubled during the six-year period to roughly \$68 billion. About 3.3 million families, one-quarter (24.9%) of the total, reported having a line of credit debt in 2005, up from only 15.4% in 1999.
- The median line-of-credit debt surged from \$5,800 to \$9,000. Much of the increase was secured by residential assets in the form of home equity.
- Families reported holding about \$46 billion in loans on owned vehicles, a 41.3% increase, and \$25.8 billion in outstanding credit card and installment debt, up 58.4%. **Student loans approached \$20 billion, a 15.8% increase.**
- Almost 11 million families reported owning at least one credit card last year. The median credit card and installment debt rose to \$2,400 from \$2,100.



[A more detailed report, "The wealth of Canadians: An overview of the results of the 2005 Survey of Financial Security" is now available as part of the *Pension and Wealth Research Paper Series* ([13F0026MIE2006001](http://13F0026MIE2006001), free) is now available from the *Publications* module of the Statistics Canada website.]

[Source: [Stats Can](http://Stats Can), *The Daily*, December 2006]

## In the News

[Students expand green awareness; Plan installs solar panels at school](#) — Michael Stuparyk, Torstar News Service, April 18, 2007

David Godri has long believed one person can make a difference to the environment. Now, he's proving it. The Grade 12 student at William Lyon Mackenzie Collegiate Institute in Downsview is the architect of a plan that saw 10 solar panels installed on the school's roof yesterday as part of a scheme to expand renewable energy at Toronto schools. The goal of SWITCH — Solar And Wind Initiatives Towards Change — is to not only reduce greenhouse gas emissions by using alternate power sources, but to expand the

— is to not only reduce greenhouse gas emissions by using alternate power sources, but to expand the environmental awareness of students.

[A 'great central banker' retires](#) – David Olive, Business Columnist, TheStar.com - April 26, 2007

“David Dodge’s tenure as one of the world’s most admired central bankers began with the collapse of the dot-com and tech bubbles, erasing \$8 trillion (U.S.) from North American equity markets; a U.S. recession sure to spill into Canada, as American downturns nearly always do; the horrors of the 9/11 attacks, which rattled currency traders from New York to Singapore; and an unprecedented white-collar crime wave that was a hammer blow to corporate leadership far beyond the halls of Enron. Eventful times for a one-term Bank of Canada governor. And during the ceaseless tumult, Dodge, who yesterday announced his retirement as the bank’s seventh governor, was the calmest voice in the storm. Unlike Alan Greenspan and Ben Bernanke, the former and current chairmen of the U.S. Federal Reserve, respectively, Dodge was sure-footed from the start, reassuring parliamentarians and the public that the world’s eighth-largest economy would come through the traumatic times with flying colours. He was right.”

[Why are Niagara's bees dying? Experts called in to probe mysterious, costly threat to region's fruit industry](#) – Dana Flavelle, Business Reporter, April 17, 2007

“The sudden unexplained loss of millions of bees in the Niagara region – up to 90 per cent in some commercial colonies – has prompted Ontario beekeepers to ask experts at the University of Guelph to investigate. The move comes amid the mysterious disappearance of millions of bees in the U.S., in a phenomenon so unusual that it has spawned a new phrase – "Colony Collapse Disorder." In Canada, the problem seems to be confined so far to the Niagara region but is still early days for beekeepers in the West, who won't know the extent of the damage until they unwrap their hives later this month. As much as a third of the food we eat requires bee pollination, according to experts. Bee pollination is valued at \$1 billion in Canada.”

[Earth-like planet found that may support life](#) – CTV.ca New Staff, April. 25 2007

‘Astronomers claim to have discovered, for the first time, an Earth-like planet outside our solar system that could support water -- and potentially life. Researchers have not directly seen the planet and it will be years before more sensitive instruments will be developed to look for signs of life on the planet that is about 190 trillion kilometres away from Earth. But according to measurements, the planet is about 50 per cent larger and five times heavier than Earth. It orbits Gliese 581 -- a diminutive "red dwarf" star located in the constellation Libra.’

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