



# Chalk Talk

Greetings | Feature | News | Financial Literacy

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

## Letter from the Editor

Dear Educators,

In 2004, a survey of young Americans under 30 indicated that a growing percentage of them preferred to get their news from comedy programs such as *Saturday Night Live* and *The Daily Show*. It's not surprising then that in the intervening years, these shows have been able to attract a long list of politicians, economists, financiers, as well as celebrity pundits, pollsters and activists, to appear on their programs. Last week, I tuned in to *The Daily Show*, which had been broadcasting from Washington all week in anticipation of its October 30 "Rally to Restore Sanity", just as Jon Stewart introduced his only guest for the half-hour — U.S. President Barack Obama.

That a sitting president would appear on what is referred to as a 'fake' news program is not unexpected when you consider the millions of young viewers it has, but the conversation that ensued between these two formidable men was notable. There were light moments, but the bulk of the interview tackled many difficult topics, much of it centering on the economy, the bailout, the stimulus package, debt, GDP and budgetary spending. I was struck by the level of engagement demonstrated by the live audience, full of young people, and by how well-informed they needed to be to follow the complexity of the issues that were being debated. Could it be that young people have been inspired to learn about the economy and to become more financially astute by viewing these satirical programs?

This week's **Chalk Talk** features an online financial resource that will engage your social media savvy students. CoEd Communications is dedicated to supporting the important work of teachers by providing information about free resources on a range of topics for the classroom. We invite you to visit our website at [www.4edu.ca](http://www.4edu.ca) to view the many free teachers' resources on offer.

[Let us know what you think!](#)

Mary Kovack

## It's Time for a Class Trip to THE CITY!

It's hard to understand why so many young Canadians leave high school lacking financial life skills, ill-prepared for the challenges that they will face in the 'real' world. For many, this can lead to costly mistakes, such as falling deep into debt, and can even result in serious long-term consequences.



**THE CITY: A Financial Life Skills Resource** is a bilingual, comprehensive Web-based tool designed to help youth acquire crucial financial know-how. Since its launch in Fall 2008, thousands of teachers and students have been exploring THE CITY from the convenience of their classrooms. To ensure your students gain a foundation of basic financial knowledge that will point them on the right path, and avoid serious problems as they move into adulthood, go to THE CITY.



**THE CITY**, a joint initiative of the [Financial Consumer Agency of Canada \(FCAC\)](#) and the [British Columbia Securities Commission](#), meets curricula requirements in every province and territory, providing objective, reliable information on financial issues such as bank accounts, credit cards and investments. Educators who teach Grade 10 and above can use **THE CITY** in-class as an online interactive resource or download printable worksheets. The resource's innovative approach blends the use of fictional characters in THE CITY with real-life financial activities and decisions, which are organized in a hands-on, activity-based format. [For more, see 'Website of the Week', below.]

### TEACHERS AND STUDENTS — REGISTER BY NOV. 30 FOR YOUR CHANCE TO WIN!

Teacher:  
Win a  
SMARTBoard

Register on **THE CITY** as a teacher with an active online class before Nov. 30 and select the promotional code 'COED - Chalk Talk' for a chance to win a SMARTBoard! For existing registered teachers, simply update your profile and enter the same promotional code to enter the draw.

AND students who register and learn basic money skills by Nov. 30, can take part in a follow-up survey that will make them eligible to win 1 of 3 laptops!

[To register and view contest rules](#)

# Website of the week



Financial Consumer  
Agency of Canada

Agence de la consommation  
en matière financière du Canada

## THE CITY

Français

Teachers:  
Win a  
SMART Board

Students:  
Win a laptop

So, you took  
your teacher's  
advice and  
came here?  
Good call."

Get FREE  
teacher  
training online



BRITISH COLUMBIA SECURITIES COMMISSION



English

Français

Canada

## THE CITY where youth explore a world of money and temptation

Life in THE CITY —

It's a new metropolis. A bustling centre that never sleeps.

A place that doesn't cost a dime to visit, but money is everywhere.

It's THE CITY—a fun on-line world for educators and their students, created to teach lifelong lessons about money through everyday scenarios.

THE CITY where learning about money is fun — and effective!

### EDUCATORS: Welcome to THE CITY!

Designed for either in-class or self-guided on-line use, THE CITY's approach blends fictional characters with real-life financial activities and decisions, organized in hands-on, activity-based format. Eleven modules introduce key financial topics, starting with the basic lesson of distinguishing needs from wants. Along the way, students learn from eight 'life stage characters' — a collection of "reality show"-style personalities who face various financial circumstances.

And while THE CITY promises to be a bustling, urban jungle for youth, it offers a metropolis of benefits for time-pressed teachers. **Easy to grasp and deliver, the program can be adapted to any classroom and includes downloadable lesson plans, student handouts and on-line modules.** It's also free of charge and meets the learning outcomes (curricula) related to financial literacy in every province and territory. To connect to THE CITY website, [click here](#).



Financial Consumer  
Agency of Canada

Agence de la consommation  
en matière financière du Canada



English

Français

Canada

**MORE!** The FCAC offers additional financial literacy resources ideal for use by educators and students to ensure that all young Canadians can gain a foundation of basic financial knowledge that will point them on the right path, and avoid serious problems as they move into adulthood.

Educators are invited to check out **The Money Belt**, an online resource that is dedicated to teaching financial life skills — the basics about money and the financial world in an easy-to-understand way that is relevant to high school

students. Here, young people can build their knowledge and confidence in handling finances and situations involving decisions about money. It's a great place to get practical tips and test what you know — and don't know — about managing money without the risks and consequences you would encounter in real life. [The Money Belt](#) offers interactive tools, quizzes, polls and more attention-grabbing resources to interest your students in financial matters. To visit the website, [click here](#).

# 'THE CITY' Financial Life Skills Web Conferences

## Teacher training available

FCAC, in conjunction with Curriculum Services Canada (CSC), is offering a series of free teacher training workshops, so that educators can become familiarized with **THE CITY**'s topics, or discover ways to incorporate the 11 flexible modules into their existing lesson plans. Through meaningful dialogue with an expert facilitator and colleagues from provincial, territorial and regional clusters, teachers will engage in discussion and activities that will help guide their utilization of this resource in their own classrooms.



**THE CITY** financial life skills resource has received the 'Seal of Quality' from Curriculum Services Canada; CSC (English) and Le Centre canadien de leadership en évaluation; Le CLÉ (French).

To find out more about upcoming dates and how to register for Web Conference opportunities in your province, go to [www.curriculum.org/csc/conf\\_city.adp](http://www.curriculum.org/csc/conf_city.adp).

[Please note: The Web Conferences have been arranged in clusters to satisfy time zones, geographic considerations, and curriculum similarities among provinces, territories and regions.]

## Related articles

[FCAC—Youth Financial Literacy Study, 2008](#) — “Among young Canadians with student loans, almost 37% report loans of \$10,000 or more and about 17% report loans of \$20,000 or more.” [Just one of the interesting findings uncovered by this survey. To review the entire study, [click here](#).]

[Investing for Life part 1 -- Ten money tips for young people](#) — Larry MacDonald, Globe Investor, Investor Education, The Globe & Mail, Jan. 05, 2010

The first step in the financial journey is important. Getting off on the right foot greatly improves the chances of reaching financial goals, be they a comfortable retirement, an ample college fund for the children, or financial independence at an early age. Perhaps the 10 financial pointers below will be of some assistance in helping teenagers and post-secondary students get started on a path that leaves no regrets.

1. In the teens and early 20s, investing in oneself takes precedence. Education, training and work experience build up a person's “human capital” and lead to a higher stream of income over their life span.
2. Borrowing for post-secondary education, training programs, or starting a business is the good kind of debt, for reasons mentioned above. But it can go awry.
3. How much debt should a student assume? Tim Cestnick, a chartered accountant and author of *Winning the Education Savings Game*, recommends the Rule of 10s: a graduate needs to land a job paying \$10,000 more than their total student loan in order to pay off it off within 10 years (works out to a monthly payment close to 10 per cent of income).
4. Many teens with part-time jobs have plenty of disposable income. Lacking financial obligations, it's easy for them to fall into habit of spending freely on trendy jeans, brand-name shirts, cellphones, and other things. Yet saving is critical to reaching financial goals, so the earlier one gets into the habit, the better.
5. Young people are introduced to credit cards, payday loans, and other forms of borrowing before many are fully cognizant of the consequences of missed payments or paying off large debt loads. [Read more](#).

To be added to this mailing list, please opt in by clicking [here](#)

To be removed from this mailing list, please opt out by clicking [here](#)

We are the Company for Education Communications. We specialize in developing, producing and evaluating school resources and award programs. Working in conjunction with Departments/Ministries of Education, school district/boards, associations, teachers and subject specialists across the country; we provide free, curriculum-based educational resources to Canadian classrooms.

The opinions, conclusions and other information expressed in the preceding content do not necessarily reflect the views of and are not endorsed by CoEd Communications.

416.955.9526  
416.955.0815

THE COMPANY FOR EDUCATION COMMUNICATIONS INC.

66 George St., 3rd floor • Toronto, ON, Canada, M5A 4K8 • [www.4edu.ca](http://www.4edu.ca) • [info@4edu.ca](mailto:info@4edu.ca)