

## Financial Literacy Month

### Achieve financial well-being

- Budgeting can help you and your family achieve financial well-being by planning for what's coming in and what's going out.
- An emergency fund can protect you and your family in case of a financial emergency. It helps you deal with unexpected situations without having to borrow money.
- Paying for post-secondary education and avoiding a heavy debt load is a big challenge. But there are a variety of ways to save money while you are in school to cover the costs: living at home, getting grants, bursaries, and taking advantage of tax deductions and tax credits for students.
- Start saving early to make sure you have the retirement lifestyle you want. The sooner you start to save, the sooner you will be earning interest, and the more your money will grow.
- Small changes in your spending habits can have a big impact in your overall financial situation.
- Spending less than you earn makes you resilient to economic and financial downturns. A heavy debt load makes you more vulnerable if your financial situation changes or if you need to pay for unexpected expenses.
- If you take on debt, make sure you have a plan to pay it back.
- Canadians are living longer. As our life expectancies continue to increase, our retirement savings will be stretched further. To help yourself prepare for a comfortable and sustainable retirement, you will need to start planning and saving early. Get started with this overview: <http://ow.ly/oKbA304aTrX> #FLM2017
- Obtaining financial advice is an important part of making good financial decisions. It is important to stay informed and make decisions about finances that are right for you, as well as asking for help if needed. <http://ow.ly/NQFq303JfIt> #FLM2017
- When choosing to either rent or purchase a home, compare your income with your current or planned expenses and see what kind of mortgage or rent payments, you can comfortably fit into your budget. This includes associated expenses such as property taxes, insurances, utilities, maintenance, etc. <http://ow.ly/3Zbb303LjBY> #FLM2017

### Live within your means

- Tracking expenses and budgeting is essential for living within your means and feeling in control of your financial life.
- Having a budget and sticking to it can help you manage debt, save money and plan for the future.
- The #budget calculator lets you see clearly where your #money is going <http://ow.ly/VTjs303CEMK> #FLM2017
- Use this #worksheet to compare your current spending with your expected spending in #retirement <http://ow.ly/vi4K303CIkY> #FLM2017
- Find out how much you'll need for post-secondary education with the #student budget #worksheet <http://ow.ly/oBhn303CJux> #FLM2017
- How good are you at tracking your expenses? Take the #quiz to find out: <http://ow.ly/tsXr303CDnK> #FLM2017
- Search the database to find the tools you need to help you create a #budget: <http://ow.ly/AZsG303CJMA> #FLM2017

## Manage money for student life

- You need to tweak your budget as life changes and adapt it to your current situation.
- Financial literacy is about lifelong learning and is important all year-long.
- Save money while you are in school and avoid a heavy debt load  
<http://ow.ly/fwb9303H1jt> #FLM2017
- Make your #budget a lifelong companion to help you navigate the financial ups and downs of life. <http://ow.ly/zRQK303NzHA> #FLM2017
- Life changes, so should your #budget <http://ow.ly/zRQK303NzHA> #FLM2017
- It's never too late or too early to improve your money skills. Financial literacy is a life-long journey. #FLM2017
- Financial literacy can be a powerful and positive force in your life and in the lives of your loved ones. #FLM2017
- A budget is only useful if it is relevant and in tune with your needs and goals. Update it on a regular basis and when your life changes to make sure it reflects your current financial obligations, savings goals and sources of income.  
<http://ow.ly/zRQK303NzHA> #FLM2017
- Even though #FLM2017 is over, financial literacy is important all year long. Explore the Canadian Financial Literacy Database for financial literacy resources and events in your community throughout the year. <http://ow.ly/DYA5F> #FLM2017

## Teach children about money

- Create positive attitudes towards spending, saving and investing by involving your child and modeling behaviours.
- Help kids set goals and learn how to budget.
- Show children how to make smart spending decisions — avoid impulse shopping and learn how to shop around to compare features and prices.
- Consider whether or not to give your child an allowance and how an allowance could be used to teach money management skills.
- Provide opportunities to earn money through babysitting, snow shoveling or other chores and encourage teens to manage their own money.
- Find out what you need to consider before co-signing a cell phone contract with your teen.
- Turn a trip to the store into an opportunity to learn about budgeting #FLM2017
- Is it a need or a want? Model smart spending decisions by avoiding impulse shopping #FLM2017
- Setting up your child's first credit union account is a great way to learn about saving, spending and investing #FLM2017
- Setting an allowance amount can help kids learn the basics of budgeting and the value of hard work #FLM2017
- Learning about money is fun! Check out Save the Camp:  
<http://www.savethecamp.ca/> #FLM2017
- Find tips on how to help your teen build a strong credit history and avoid costly mistakes by using credit wisely.

## Know your rights and responsibilities

- The more you know and understand about your financial rights and responsibilities, the easier it is to avoid costly surprises and to reach your financial goals.

- We all have a responsibility to inform ourselves of rates, terms, and penalties associated with financial services and products.
- Financial institutions have an obligation to give consumers clear information and protection.
- When interest rates change, it may be tempting to break your existing mortgage and renegotiate a new one at a lower interest rate. Before you do that, read your mortgage contract and make sure you know all of the penalties and fees involved in breaking your current mortgage. <http://ow.ly/QznU303NIYy> #FLM2017
- When you withdraw money with your credit card, you are charged interest starting that day. You don't benefit from an interest-free period on these transactions. That means that even if you pay your credit card balance in full, on time, you may be charged close to a month's interest on your cash advance. Your credit card agreement discloses how credit card interest is calculated. Get to know it to avoid costly surprises. <http://ow.ly/Q0W4303NI9S> #FLM2017
- When budgeting for a car, think beyond the monthly payments and look at the full cost over the term of the loan. For tips to help you make informed decisions about car financing visit <http://ow.ly/Fq6O303Nn6r> #FLM2017