Workbook Preview

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Grade 7
F1. Money and Finances

	Curriculum Expectations	Pages That Cover the Expectations
F1.1	identify and compare exchange rates, and convert foreign currencies to Canadian dollars and vice versa	5 – 20
F1.2	identify and describe various reliable sources	
F1.3		
F1.4	identify various societal and personal factors that may influence financial decision making, and describe the effects that each might have	45 – 55
F1.5	explain how interest rates can impact savings, investments, and the cost of borrowing to pay for goods and services over time	56 – 64
F1.6	compare interest rates and fees for different accounts and loans offered by various financial institutions, and determine the best option for different scenarios	65 – 91

Preview of 75 pages from this product that contains 144 pages total.

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Exchange Rates - Intro

There are 180 different currencies that are recognized in the world. Every currency is valued differently. This means that a lot of money in one currency could be worth very little in another. For example, if you took one dollar in Canadian money to Japan, it would be worth 90 Japanese Yen.

Exchange rates keep track of how much money is worth. A rate compares two or more currencies together. Therefore, the exchange rate between a Canadian Dollar and Japanese Yen is 1 CAD to 90 JPY.

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Part 1 Answer the questions below

1) Why do you think we need exchange rates?

2) How much do you think a candy bar would cost in Yen? Explain your answer.

Part 2 Convert money between CAD and Yen using multiplication and division

	Canadian Dollar	Japanese Yen
1)	$1	
2)	$2	
3)	$5	
4)	$10	
5)	$20	
6)	$1000	

	Japanese Yen	Canadian Dollar
1)	$630	
2)	$900	
3)	$2700	
4)	$4500	
5)	$8100	
6)	$90000	

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World Currency Exchange Rankings

Out of the 180 currencies worldwide, each one has their own value. This means that 1 dollar is worth a lot more and a lot less in different currencies. The list below is of the top 10 currencies worldwide.
One value of each currency can be exchanged for the money shown in CAD.
This means for every Kuwaiti Dinar, you would exchange it for $4.14 Canadian [illegible]. If you had 1 US Dollar, you would exchange it for $1.25 Canadian [illegible].

[illegible] changes all the time. In fact, [illegible] change by the second! [illegible] country's economy determines the value of their currency. If people in a country earn a lot of money, the country will have a stronger currency and therefore, a higher value.

Rank	Currency	CAD Rate
1)	Kuwaiti Dinar	$4.14
2)	Bahraini Dinar	$3.31
3)	Omani Rial	$3.24
4)	Jordanian Dinar	$1.76
5)	British Pound Sterling	$1.70
6)	Cayman Islands Dollar	$1.50
7)	European Euro	$1.44
8)	Swiss Franc	$1.34
9)	US Dollar	$1.25
10)	Canadian Dollar	$1.00

PREVIEW

Part 1 — Answer the questions below

1) If you could have 100 of any of these currencies, [illegible] would you choose? Explain your choice.

_____

_____

_____

Part 2 — Convert money from other currencies to Canadian Dollars (CAD)

	Money	Other Currency	CAD
1)	$2	Swiss Franc	
2)	$3	US Dollar	
3)	$5	Cayman	
4)	$10	Euro	
5)	$10	Kuwaiti Dinar	

	Money	Other Currency	CAD
6)	$3	British Pound	
7)	$4	Bahraini Dinar	
8)	$10	US Dollar	
9)	$20	Omani Rial	
10)	$100	Jordanian Dinar	

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Value of a Currency - Factors

You must be wondering who or what determines the value of a country's currency. Well, there are 5 not so simple factors that will raise or lower the value of a currency.



1. Inflation Rates – An **inflation rate** is the rate in which prices increase over time. When an inflation rate is high, smaller purchases can cost a lot of money. For example, if in 10 years a candy bar costs $50, that would indicate a very high inflation rate. This would mean our money isn't worth as much as it was before. A stable and low inflation rate is indicative of a stable currency.

2. Interest Rates – When interest rates are high, a country will have a more valuable currency. High interest rates lead to banks earning more money, which allows them to pay more money in interest. When banks pay more money to investors, there is more foreign investments. Foreign investors are people and businesses who send money to a country with expectations to earn more money as it brings value to our country.



3. Government Debt – When a country owes a lot of money, their currency is going to be worth less. Owing a lot of debt is not a good sign of a strong economy.

4. International Trade – The ratio of earnings from exports vs the spending on imports will impact a country's currency. If a country spends more on imports than they make on exports, their economy will not be as strong as they will earn less money.



5. Political Stability and Performance – If a country's government is unstable, people and businesses from other countries will not invest in that country. Instability could come from wars in a country or from a leader who makes irrational political decisions. When foreign investors see these problems, they spend their investment money elsewhere.

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Questions

Use evidence from the text to support your answers

1) Why does inflation lead to a lower valued currency?

2) How do[illegible]olitical stability of a country affect its currency?

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True or False

Is th[illegible]ent tr[illegible]lse? Circle your answer

1) A lower interest rate leads to a more [illegible] curr[illegible]	True	False
2) Countries need foreign investments to have a va[illegible]e cur[illegible]	True	False
3) A high government debt is a bad sign for a cou[illegible] cur[illegible]	True	False
4) When inflation rates are high, a currency will be more [illegible]	Tru[illegible]	False
5) A country needs to earn money through trade to have a valuable currency	[illegible]	False

Making Connections

What does this reading remind you of? What did you already know?

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Converting Currencies

The table displays the top 5 used currencies around the world. The Canadian Dollar is number 6. If you converted one Canadian Dollar into the other currencies, you would get the money shown in the table.
For exampl 1 CAD will be exchanged for $0.80 USD nts).

Rank	Currency ($1 CAD To)	$
1)	US Dollar	$0.80
2)	Euro	$0.70
3)	Japanese Yen	$90.00
4)	Pound Sterling	$0.60
5)	Australian Dollar	$1.10

Part 1 Co he CAD to other currencies

	CAD	rency	$
1)	$20	llar	
2)	$50	Eur	
3)	$200	Japanese Yen	
4)	$500	Pound Sterling	
5)	$1000	Australian Dollar	

	CAD	Other Currency	$
6)	$1200	US Dollar	
7)	$1550	Euro	
8)	2321	Japanese Yen	
9)	0	Pound Sterling	
10	$505	tralian Dollar	

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Part 2 Answer the questions below

1) Shelly is going on vacation to Australia. She takes $250 into t rt it to Australian Dollars. How much should she get in Australian D r$

2) Courtney spends $96 CAD on a purse. She is from the United States, so she used USD. How much did it cost her in USD?



3) Kirk bought a cup of coffee in London, England. It cost her $3.50 CAD. How much was the coffee in Pounds?

4) Dan converted $500 CAD to Euros for his upcoming trip to Paris, France. How many Euros did he get?



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Exit Cards

Cut Out Cut out the exit cards below and have students complete them at the end of class.

Name: _____

a) Convert the CAD to other currencies

CAD	Other Currency	$
$123	e Yen	
$		
$840	Aus r	
$2150	fling	

b) Zara is travelling from Canada to Japan. She converts $300 CAD to Japanese Yen. How much Yen will she receive?

Name: _____

a) Convert the CAD to other currencies

CAD	Other Currency	$
$1234	Japanese Yen	
$999	Euro	
$840	Australian Dollar	
$2150	Pound Sterling	

b) Zara is travelling from Canada to pan. She converts $300 CAD to nese Yen. How much Yen will she ece

Name: _____

a) Convert the CAD to other currencies

CAD	Other Currency	$
$1234	Japanese Yen	
$999	Euro	
$840	Australian Dollar	
$2150	Pound Sterling	

b) Zara is travelling from Canada to Japan. She converts $300 CAD to Japanese Yen. How much Yen will she receive?

Name: _____

a) Convert the CAD es

CAD	Other	$
$1234	Japanese	
$999	Euro	
$840	Australian Dollar	
$2150	Pound Sterling	

b) Zara is travelling from Canada to Japan. She converts $300 CAD to Japanese Yen. How much Yen will she receive?

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Exchange Rate - Canteen

Menu	$USD
Sports Drink	$2.50
Water	$1.50
Chips	$2.50
Chocola Bar	$2.00
Cand	$3.00

The Westdale Secondary School track team is at a track and field meet in New York City, USA. Members of the team visit the canteen for snacks. All they have is Canadian currency, but they are in luck, as the canteen will accept Canadian money.

The exchange rate the canteen uses is 1.00USD to 1.25CAD.

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Questi the questions below

1) Jacob orders a s dri of chips. How much will he need to pay in Canadian Dollars?

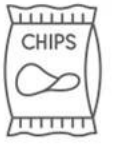
2) Henry orders a bag of candy, chips, a wat h will he need to pay in Canadian Dollars?

3) Stephanie orders a water, chocolate bar, and a candy Ho she pay in CAD?



4) Cindy meets a friend from the USA that she does an exchange of money with. She gives her friend $10CAD and gets $7USD in return. Did she get a fair exchange rate from her friend?

5) Kim orders one of everything on the menu. She gives the person $20CAD. How much money in CAD will she get back?



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Exchange Rate – Ice Cream Shop

Menu	$CAD
Scoops	$1.00 each
Toppings	$1.00 each
Sugar Cone	$1.50
Waffle Co	$2.50

Becky works at an ice cream shop. Since the shop is near the USA/Canada border, they often get US visitors. Becky uses the exchange rate below to serve her customers.

The exchange rate the shop uses is 1.00CAD to 0.85USD.

Questi wer the questions below

PREVIEW

1) A customer op th 1 topping on a sugar cone. How much will the custom USD?



2) A customer orders 3 scoops with 2 s o ffle cone. How much will the customer owe in USD?

3) A customer orders 1 scoop with 3 toppings on a su . H ch ill the customer owe in USD?



4) A customer orders 4 scoops with 5 toppings on a waffle cone. How much will the customer owe in USD?

5) A customer orders 3 scoops with 4 toppings on a waffle cone. If they pay with $10USD, how much change will they receive in CAD?



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Comparing Money – Different Currencies

Rank	Currency	$	CAD
1)	US Dollar (USD)	1USD	$1.25
2)	Euro (EUR)	1EUR	$1.45
3)	Japanese Yen (JPY)	1JPY	$0.011
4)	Pound Sterling (GBP)	1GBP	$1.70
5)	Australian Dollar (AUD)	1AUD	$0.92

The top 5 currencies in the world are displayed in the table. Their values are presented as a rate of 1 of their currency to CAD.

Example – If we convert 1JPY, we will get $0.01 or 1 cent. We will get $0.92CAD for 1AUD.

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Part 1 – Use the table to compare the currency amounts.

1)	$10.00CAD		$8.00JPY	6)	$75.00CAD		$80.00AUD
2)	$20.00USD		$29.00CAD	7)	$100.00CAD		$900.00JPY
3)	$5.00CAD		$4.60AUD	8)	$66.00CAD		$95.70EUR
4)	$15.00GBP		$20.00CAD	9)	$81.50CAD		$225.00CAD
5)	$40.00CAD		$30.00EUR	10)	$692.00GBP		$408.00CAD

Part 2 – Answer the questions below

1) You have been given 5 donations from around the world. Rank the donations from greatest to least.

$425AUD, $583USD, $382GBP, $47000JPY, $408EUR

1)	2)	3)	4)	5)

2) Mark has been offered 5 different jobs from 5 different countries. The hourly wage for each job is listed below. Rank them from the lowest wage to the highest wage.

$2970JPY, $35.95AUD, $17GBP, $28.84USD, $26.33EUR

1)	2)	3)	4)	5)

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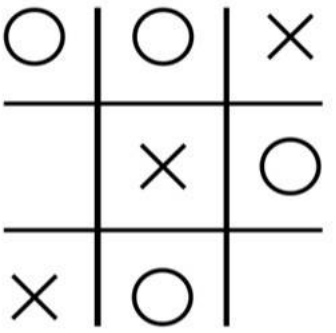
Tic-Tac-Toe: Currency Game

Objective What are we learning about?

To practise comparing amounts in different world currencies using <, >, or =.



Materials What you will need for the activity.

- Whiteboard or paper
- Markers or pencils
- Math Tic-Tac-Toe grid (can be drawn on the whiteboard or printed on paper)

Instructions How you will complete the activity

1. Find a partner to play the game with.
2. The goal is to correctly compare the currency amounts shown in each square and place your marker (X or O) if your answer is right.
3. One player will be "X" and the other will be "O".
4. Take turns choosing a square and solving the problem in that square.
5. After solving the problem, place your marker (X or O) in the square.
6. If the answer is wrong, you lose your turn and your partner gets a chance to solve it and claim the square.
7. The first player to get three markers in a row (horizontally, vertically, and diagonally) wins the game. Continue playing with different tic-tac-toe grids on the sheet.

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Tic-Tac-Toe Use the following tic-tac-toe grids for the game.

$1.70GBP ___ $1.25USD	$100.00USD ___ $125.00CAD	$78.00CAD ___ $105.50EUR
$0.92AUD ___ $0.011JPY	$92.00AUD ___ $90.00CAD	$42.00USD ___ $45.00CAD
$40.00CAD ___ $40.00CAD	$120.00CAD ___ $120.00CAD	$33.00EUR ___ $50.00AUD

$95.00EUR ___ $125	[illegible]45EUR ___ [illegible].70GBP	$125.00USD ___ $150.00CAD
$2[illegible] ___ [illegible]	$0.011JPY ___ $0.92AUD	$300.00GBP ___ $510.00CAD
$1[illegible] ___ [illegible].00CAD	$500.00AUD ___ $460.00CAD	$100.00CAD ___ $100.00USD

$75.00CAD ___ $60.00USD	$28.00USD ___ $35.00EUR	$55.00[illegible] ___ [illegible]
$105.00EUR ___ $100.00CAD	$2.00GBP ___ $3.00U[illegible]	$30.0[illegible] ___ [illegible]CAD
$30.00AUD ___ $30.00AUD	$1.00CAD ___ $1.00CAD	[illegible].00AUD ___ $80.00CAD

$60.00EUR ___ $70.00CAD	$45.00USD ___ $50.00CAD	$583.00USD ___ $583.00CAD
$50.00JPY ___ $10.00CAD	$100.00AUD ___ $100.00CAD	$408.00EUR ___ $408.00CAD
$80.00AUD ___ $70.00CAD	$300.00CAD ___ $200.00EUR	$692.00GBP ___ $408.00CAD

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Name: _____

Tic-Tac-Toe Use the following tic-tac-toe grids for the game.

$10.00USD ___ $10.00USD	$60.00CAD ___ $45.00USD	$88.00USD ___ $90.00CAD
$50.00CAD ___ $50.00CAD	$70.00EUR ___ $110.00CAD	$35.00GBP ___ $55.00CAD
$40.00AUD ___ $30.00CAD	$75.00AUD ___ $60.00CAD	$100.00JPY ___ $1.00CAD

$0.92AUD ___ $1.2	0.00GBP ___ 0.00CAD	$250.00AUD ___ $200.00CAD
$ ___ $10	20.00CAD ___ $18.00USD	$55.00EUR ___ $80.00CAD
$10 ___ .00USD	$33.00EUR ___ $33.00EUR	$75.00USD ___ $90.00CAD

$78.00CAD ___ $78.00CAD	$1.45EUR ___ $1.25USD	$69.0 ___ 0
$150.00GBP ___ $255.00CAD	$0.92AUD ___ $0.92A	$20.0 ___ 0AUD
$40.00AUD ___ $45.00CAD	$0.011JPY ___ $0.011JPY	0.00CAD ___ $100.00EUR

$408.00CAD ___ $692.00GBP	$105.00EUR ___ $145.00CAD	$300.00AUD ___ $276.00CAD
$30.00AUD ___ $40.00CAD	$50.00JPY ___ $0.50CAD	$33.00EUR ___ $50.00AUD
$35.00USD ___ $50.00CAD	$225.00CAD ___ $281.55USD	$233.55USD ___ $125.00CAD

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F1.1

Currency Profiles

Part 1 Choose 3 currencies that you are interested in to compare

1) What are the names of the 3 currencies you chose? Name the country the currency is used in.		

2) What exchange rates – Ex. CAD to USD = 0.80 and USD to CAD = 1.25	
Currency # 1: _____ to CAD	CAD to Currency # 1: _____
Currency # 2: _____ to CAD	CAD to Currency # 2: _____
Currency # 3: _____ to CAD	CAD to Currency # 3: _____

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Part 2 Convert the CAD to the currencies you chose

	CAD	Currency # 1: _____	Currency # 2: _____	Currency # 3: _____
1)	$10			
2)	$75.50			
3)	$300			
4)	$625.25			
5)	$1225.75			

Part 3 List the currency denominations of each of the currencies

Currency	Denominations
# 1:	
# 2:	
# 3:	

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Country Profiles – Currency and Costs

Part 1 Choose 1 country/currency to research and learn more about

1) Which country and currency did you choose?	

2) What is the exchange rates for the following

[illegible] to CAD	CAD to your currency

Part 2 Convert CAD to the currency you chose and vice versa

	CAD	Other Currency
1)	$10	
2)	$50	
3)	$250	
4)	$575	
5)	$1225	

	Other Currency	CAD
1)	$20	
2)	[illegible]	
3)	[illegible]	
4)	[illegible]75	
5)	[illegible]	

Part 3 What currency denominations do they have? Draw [illegible] bill

List the currency denominations available (ex. CAD – Toonie, loonie, $5, $10, etc.)	
Drawing of 1 Coin	**Drawing of 1 Bill**

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Part 4 — What do things cost in the country you chose?

	Item	Cost
1)	Chocolate Bar	
2)	Bread	
3)	Butter	
4)	Milk	
5)	Cor ast Food	

	Item	Cost
6)	Cup of Coffee	
7)	1 Month Cell Phone Bill	
8)	Eggs	
9)	Car	
10)	Average Rent	

Part — Sal Minimum Wages in the country you chose

1) What is the annu	2) What is the minimum wage?

Part 6 — What factors are affecting t ue of t cy

Ex. interest rates, economy, political st ty, e ment rates

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Reliable Sources of Information

With so much information available to us, it is difficult to know which sources of information we can trust. Here are some reliable sources of financial information.



1. Financial Institutions – We can trust banks for financial advice. Banks have rules and regulations they must follow because they are monitored by the Financial Consumer Agency of Canada (FCAC). The FCAC makes sure banks ote financial education and act in the best interest of us – the consu e read something from a bank's website or social media, we can trus

2. Bu ss Sect ewspapers – Many newspapers across Canada have a financial s fe ancial advice and news from around the world. These new provid ed information for their audience to learn f Exam papers with a Business section are the Natio e Gl d Mail, Toronto Star, Vancouver Sun, and the J spapers are trustworthy because they need to e ve on before they publish anything.



3. Parents or Other Trusted Adults can le t om the people around us. It is helpful to ask questions and learn fro eren s what has worked for them in achieving their financial goa stra work well for one individual, but not another. Therefore, we ne d get multiple perspectives before we go all-in on o y or We should not trust adults we do not know because they may have ter aning they may suggest you do something for them to benefit fina

4. Certified Financial Planning Professionals – A Certified Financia ner (CFP) is someone who has completed a university or college degree and has completed coursework as well as passed a CFP exam. These professionals have studied finances in depth, which make them a trustworthy source of financial information.

5. Books and Magazines on Personal Finance – Books and magazines are great places to learn about financial literacy. The Wealthy Barber is a book that has changed the lives of many people and families. In the book, the author outlines how small amounts of savings put away weekly or monthly will grow into retirement funds that could be worth millions of dollars.



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Reliable Sources of Information

Questions

Use evidence from the text to support your answers

1) Why is it important to find reliable sources of financial information?

2) Rank th es of information in order from your favourite to least favourite. Explai c ur favourite and least favourite.

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True or False

Is the state ent t se? le your answer.

1) All financial information we read is accurate and twor	True	False
2) A CFP needs to have a certain level of educati	True	False
3) Magazines and books are great ways to learn more a in ces	True	False
4) We should listen to all adults about financial information	e	alse
5) It is better to listen to just one source of financial information		False

Making Connections

Which source of information do you trust the most? Explain.

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F1.2

Unreliable Sources of Information

Unreliable Sources of Information
When reading information, we need to understand the perspective of the person who wrote the information. If they will benefit from us following their advice, we should be wary that they are biased.

Pyramid Schemes
Pyramid schemes are illegal business models that pay members for recruiting more members. [illegible]eople towards the top of the pyramid earn more money based on how many members they have recruited below them. They will [illegible]ay anything to get you to sign up to their business because they [illegible]d you in order to make money. They could use tactics like [illegible]ing you their new car they paid for with earnings from the [illegible]nes[illegible]t understand that these types of businesses are [illegal] [illegible]rofitable for very few people towards the top [illegible]f th[illegible]



Selling Courses and Memb[illegible]
Many successful business peop[illegible]e n[illegible] advice in the form of courses or memberships. They commonly show th[illegible]ing in[illegible]f an expensive house or car, but we have no idea if they own those t[illegible]gs. Many[illegible]ese[illegible]rses are excellent sources of financial information, but many are[illegible]e sho[illegible]sh into buying information from people we do not know or tr[illegible]

To get a better understanding of whether to t[illegible]e onli[illegible] should follow their content for awhile to learn more about the[illegible]ls. A[illegible]t the information they are selling might be available for free. Do[illegible]e pe[illegible]hy advertisements; when in doubt, wait to purchase after learning mo[illegible]er.

Financial Misinformation
Misinformation is "fake news" that exists across social media. Everyone has an opinion and can now share that opinion easily to a large audience. The problem is that we should only trust financial experts, like CFP's or trusted adults. A trusted adult could be someone you trust online that has a large following who puts out a lot of free information. These people gain by having a large following, which incentivizes them to put out quality information.



On the other hand, if we see an advertisement or post online from a new account, we shouldn't trust it right away. Even if the account has a large following, we should read their content for awhile to learn more about their background and knowledge level. This helps us understand their perspective. If they are just trying to sell us something all the time, they may not be trustworthy.

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Questions

Use evidence from the text to support your answers

1) What are some examples of unreliable sources of financial information?

2) Should we trust advertisements that tell us we will be rich if we follow their advice? Why or why not?

Trustworthy?

Is the [illegible] trustworthy – yes or no?

1) A bank advertisement tell[illegible]out [illegible]w interest rate	Yes	No
2) An advertisement that guarantees yo[illegible] $1[illegible] next year following their real estate program	Yes	No
3) A person you trust online is selling a program[illegible]w to s[illegible]	Yes	No
4) A government advertisement shares a free progr[illegible] ge[illegible] debt	Yes	No
5) A business wants you to help sell their herbal tea. If you can find [illegible] people to sell the tea, you will earn more money		No

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Making Connections

Explain 1 or more sources of financial misinformation you have seen

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F1.2

Interpreting Financial Advertisements



GET RICH QUICK!



12 Week Course

100% Guarantee or Your Money Back!

Learn th ets thousands of our custome sing to earn $100,0



Hap Te nial

"I learned so m this co easy to understand the atio it effortlessly. I now have nd life d!

Individual Results may
100% guarantee only applies if you follow the ste

Is this ad trustworthy? Explain why or why not.

PREVIEW

Is this ad trustworthy? Explain why or why not.

National k of Ca a



Study shows t i who save 5% of thei es retire 10 years e er

In a study performed by Ottawa University, 5000 people were asked about their savings. The study concluded that on average, people who save 5% of their money each year will retire on average, 10 years earlier.

If you need help learning how to budget and save more of your money, call our bank toll free at 1-800-888-8888. We offer free consultations.



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Financial Goals

Financial goals can be long-term or short-term plans to change spending and/or earning habits. Check out the examples of different spending goals below.



Short-Term Spending Goals	Long-Term Spending Goals
- Spend less this week to save for pizza on Friday - Don't buy [illegible] this month to save for [illegible] video game	- Stop buying pop at vending machines to save for college - Cancel video game subscription to save for hockey registration next year





PREVIEW

Part 1 [illegible]rm Spending Goals

How much money w[illegible]ou sa[illegible] C[illegible]g your spending habits in these examples.	
1) Stop buying a $2.25 pop [illegible]da[illegible] from [illegible] machines for 2 week	
2) Stop buying $7.50 dollar vide[illegible] add[illegible]ek for 1 month (4 weeks)	
3) Stop spending $12.50 a week on take-[illegible]es for [illegible]ths (9 weeks)	
4) Stop buying a $1.75 chocolate bar each [illegible]y for a m[illegible] (30	
5) Stop buying a $2.50 bag of candy each day for [illegible]eks.	
What would you do with these savings in the short term? What types of things could you use these savings for?	

Part 2 Long-Term Spending Goals

How much money would you save by changing your spending habits in these examples.	
1) Stop paying for a video game subscription for 5 years that costs $179 each year	
2) Stop buying a $2.25 pop each day for a year (non-leap year)	
3) Stop buying a $7.50 lunch twice a week for one year	
4) Stop buying video game add-ons for 5 years that cost $50 a month	
5) Stop paying for a $2.75 bag of candy each day for 10 years.	
What would you do with these savings in the long term? What types of things could you use these savings for?	

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Financial Goals

When we want to have more money, we should create financial goals. We can create spending goals or earning goals. **Earning goals** are plans we make to earn more income.

Short-Term Earning Goals	Long-Term Earning Goals
- Cut my neighbours grass to earn $500 this summer - Finish ch… earn $10 this week - Sell hom… monade to earn $25…	- Learn how to design websites so I can earn $10,000 for college - Learn how to make animated videos to upload to YouTube to make enough money to retire





PREVIEW

Part 1 …rm Earnings

How much money … ou ea… g these new earning habits?	
1) Selling 5 homemade wa… at $12… t for 20 days.	
2) Selling 10 cups of lemonade … 0 a… …ys	
3) Cutting the grass for your neighbour for… er (16… or $25 each time	
4) Performing yard work for 6 hours a day for 1 mon… days… an hour	
5) Selling 12 homemade cookies a day at $1.25 eac… we…	
What would you do with the extra money in the short term?	

Part 2 Long-Term Earnings

How much money would you earn by starting these new earning habits?	
1) Post 100 videos on YouTube where each video earns you $2.50 a day. How much would you earn a year?	
2) Create 25 websites a year for 5 years where you charge a fee of $250 a website	
3) Sell 130 bags of homemade kettle chips a month for $8 a bag for 5 years.	
4) Cut your neighbours grass for the next 5 years, 20 times a summer for $25 each time	
What would you do with the extra money in the long term?	

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My Financial Spending Goals



So you want to have more money? The best way to achieve this goal is to make a plan. Fill in the action plan below to identify your spending goals in the short and long term.

Part 1 Short-Term Spending Goals – What can you change today?

1) What is your short-term financial goal? (*Example: saving for new shoes, video game, etc.*)
How much do you want to save?

_____

_____

2) What can you stop spending money on to help you achieve your short-term financial goal?

_____

_____

3) Describe the details of your short-term financial goal. (Example: I am trying to save $70 for a video game. I will stop spending the $2 I spend on pop each day. It will take me 35 days to achieve my goal)

_____

_____

_____

Part 2 Long-Term Spending Goals – What can you change that will affect your future?

1) What is your long-term financial goal? (*Example: saving for college tuition*)
How much do you want to save?

_____

_____

2) What can you stop spending money on to help you achieve your long-term financial goal?

_____

_____

3) Describe the details of you achieving your financial goal?

_____

_____

_____

PREVIEW

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Curriculum Connection
F1.2

My Financial Earning Goals



The best way to have more money is to earn more money. Fill in the activity below to make a plan to earn more income.

Part 1 Short-Term Earning Goals – What can you do today to earn more?

1) What is your short-term earning goal? (*Example: earn $100 for new shoes*)

_____

_____

2) Wh[illegible]u do to earn money? List at least 3 things.

_____

_____

_____

3) Describe the details of y[illegible]ng you[illegible] financial goal? What exactly will you do to make money and how much[illegible]ma[illegible]r per item sold?

_____

_____

_____

Part 2 Long-Term Spending Goals – What can y[illegible]o earn m[illegible]he future?

1) What is your long-term earning goal? (*Example: saving for $10,000 f[illegible]*

_____

_____

2) What long term ideas can you do to earn money in the future? (*Example – get a job with a family member or taking lessons online on how to design a phone app)*

_____

_____

_____

3) Describe the details of you achieving your financial goal?

_____

_____

_____

PREVIEW

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Assignment – Reaching a Financial Goal

Assignment | Follow the directions below

Financial Goal – Scenario

Your class wants to contribute $500 to buy a new basketball net. How could your class fundraise to reach this financial goal?



Directions

1) Rese[illegible]nline fundraising ideas
2) Choo[illegible]ble source and fill in the action plan below

PREVIEW

Actio[illegible] | [illegible] the table below

1) What is the h[illegible] webs[illegible] that you found your[illegible]on?	
2) How does the website ea[illegible] money?	
3) Is the website trustworthy? Explain why or why not.	
4) What is the idea you chose? How will the class earn $500?	
5) Explain the specifics of the fundraiser. • How much will you need to spend on the fundraiser? • How much will you earn a day? • How many people will you need to collect money from? • How much $ will you need from each person? • Etc.	

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Reaching Financial Goals

Questions Read the profiles below and calculate if they met their financial goals

1) Ellie is trying to save $9,000 for college next year. She has 12 months to achieve her goal. Here are the details of her year long journey to achieve her financial goal.

- She earns $1200 a month
- She is on a budget, spending $35 a week
- Her car broke down, and she needs to spend $2500 to fix it

Did she reach her financial goal of $9,000?



2) Kevin has a financial goal of saving $600 for a new gaming system. He wants to buy it on Black Friday because it is on sale for $600. Black Friday is in 25 weeks. The details of his plan are as follows:

- He cuts two of his neighbours lawns for $40 each week
- He buys lunch out twice a week for $
- After 10 weeks, Kevin decides to go to a concert with friends. The ticket cost $50.

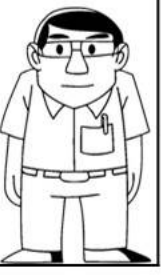
a) Did he reach his financial goal of $600 in the 20 weeks?

b) If Kevin charged $45 a week to cut his neighbours grass, would he reach his goal?

3) Ryan wants to retire in 10 years. He has calculated that he needs $920,000 to retire. His journey of retiring is detailed below:

- He earns $44,000 a year with his current job.
- His family is on a budget where they spend $1,500 a month
- He decides to get a second job, doing his passion of selling artwork. He earns $12,000 a year extra
- Ryan has an unexpected health issue, causing him to pay an extra $500 a month

Did he reach his financial goal?



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Negative Factors Affecting Financial Goals

Financial Goals
Having financial goals is important because it helps us understand why we are saving money and why we are working to earn money. Having a financial goal of saving for college will require someone to control their spending habits and consider their earning methods.

Factors Affecting Reaching Our Financial Goals
Throughout the journey of achieving our financial goals, it is likely we will face challenges that will m more difficult. Consider the following factors:

- Chang me due to losing job or having inconsistent earnings. In 2020, the Covid 19 many businesses negatively and impacted many people's fi goals. 2020, unemployment in Canada went from 7.9% to 13.1%. This mean hat 5.2 ans lost their jobs. It is estimated that 3 million jobs were lost due to al c.

- Changes in expe soul ny different situations, like property taxes increasing, interest ra or ad ew member to the family. These changes can make it harder to ac r fi ts as you will be spending more money.

- Changes in priorities can affect our a eac financial goals. You may want to buy a Lamborghini now, but as you er, you ie may change, and you might rather have a nice h or money saved in the bank.



- Changes in health will affect a person's financial go y way might not be able to work any longer, which will cause them to ha com mean they will have to adjust their financial goals. Dealing with health c ns increase in expenses, as some medications and medical equipme

- Changes in personal and family situations affect how much money a h old will have. When partners get divorced, this causes a change in how much in me the family generates. Financial goals will need to be altered in this situation. Also, an addition of a baby will often create a need for changing financial goals. Grandparents moving in with their children will also affect the family's income and expenses.

- Changes in social factors like social inequalities will affect people's ability to earn an income. According to the Canadian Labour Congress, women still make on average 32 percent less than men. For Indigenous women, the gap is even higher, at 45 percent less than men. Even worse, immigrant women and women with a disability have a 55 percent and 56 percent wage gap. These numbers have improved over time, but until women are paid equally, these changes will affect a woman's financial goals.



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Negative Factors Affecting Financial Goals - Response

Questions | Use evidence from the text to support your answers

1) How can changes in income affect a person's ability to achieve their financial goals?

2) How di d 19 pandemic affect people's ability to achieve their financial goals?

3) Do you think your p ities hen you're older? What do you want now that you might not want later? o ou thi ight be interested in when your older?

Reflect | What are your thoughts o

1) What is the gender wage gap? How will the wage gap affe ople eve their financial goals? Is it fair?

2) Do you think only women face a wage gap? Which other groups might experience a wage gap?

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Positive Factors Affecting Financial Goals

Factors Affecting Reaching Our Financial Goals

As our lives change, our financial goals can become easier or harder to reach. In many instances, events in our lives can change our income, saving, and spending situations. Check out the examples below.



- Changes in income can occur in many different situations. First, you could receive a promotion at work that increases your income. Second, investments could go up, causing you to earn more income. You could inherit money or win money as a prize. There are many other scenarios, including getting a second job.



- Changes in expenses can impact your ability to reach your financial goals. You could start a budgeting system where you only spend a certain amount of money on food, entertainment, and clothing each month. Your expenses could also be reduced by paying off a student loan or selling a car that you owe money on.

- Changes in priorities will definitely impact your financial goals. If you prioritize saving as opposed to spending, you will likely reach your financial goals sooner. If you prioritize spending money on investments instead of material possessions, you could set yourself up to reach your financial goals sooner.



- Changes in personal and family situations can have a positive impact on your financial goals. Adding a contributing member to a family will increase the income the family brings in. If a single person meets a partner, the household income could double if both partners are employed.

- Changes in social factors, like the gender wage gap could be a positive factor in people reaching their financial goals. From 1998-2018, women's wages went up 20.5%, from an average hourly wage of $22.34 to $26.92. In the same time frame, men's hourly wage went up only 12.9%, from $27.51 to $31.05. The gap is closing as more and more people support equality in the work force. As time moves forward, the gap will hopefully continue to close, meaning women can achieve their financial goals faster.

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Questions Give an example of how each factor could improve your ability to reach your financial goals

Changes in...	Example – "I could get a promotion that increases my income"
Income	
Expenses	
Pri	
Family Situation	
Social Injustices	

PREVIEW

Reflect What are your thoughts on th stion ?

1) Give an example of someone you know or have hea a has ha financial situation change? For example, a professional hockey play no in t school, but earns millions of dollars in the NHL.

_____

_____

_____

2) How can you change your priorities to improve your ability to reach your financial goals?

_____

_____

_____

3) How can sticking to a budget improve your chances of reaching your financial goals?

_____

_____

_____

Curriculum Connection
F1.2

Exit Cards

Cut Out Cut out the exit cards below and have students complete them at the end of class.

Name: _____

Mark
/5

Fill in the blank space.

1) Adding a working partner to a household can increase total _____.

2) Creating a budget to control spending is a change in _____.

3) Choosing to save money instead of spending shows a change in _____.

4) Getting a second job is an example of a change in _____.

5) The wage gap shrinking shows a change in _____ factors.

Name: _____

Mark
/5

Fill in the blank space.

1) Adding a working partner to a household can increase total _____.

2) Creating a budget to control spending is a change in _____.

3) Choosing to save money instead of spending shows a change in _____.

4) Getting a second job is an example of a change in _____.

5) The wage gap shrinking shows a change in _____ factors.

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F1.3

Gross vs Net Income

What is Gross Income?
Gross income is all the money you earn. For most people, their income comes from their work, but there could be other sources of income, such as lottery winnings, interest earnings, and the selling of assets and investments.



What is Net Income?
Net income is how much income is left after paying for non-negotiable expenses. F adults, taxes and retirement contributions are the most common costs.

Income Tax
Everyone ys income tax. **Income tax** is a percentage of income that is paid to the go come you earn, the more income tax you will pay.

An Exa
For example, th adi rns $54,000 in gross income yearly. Earning this much means you will 3 in in This means the average Canadian takes home $41,887 in net incom meon income of $100,000 will pay $27,084 in tax for a net income of $72,916.

PREVIEW

Questions	Answer ques

1)	Alex earned $38,413 from his employ He also $12 the lottery. He paid $9340 in taxes. What is his net incom	
2)	Robert earned $79,575 from his job. He sold a e h d ed an additional $95,350. He paid $53,538 in taxes. Wh t inco	
3)	Suzanne earned $145,094 from her salary and from sell inv She decided to contribute $45,095 towards her retirement to put income under 100,000. She paid $27,084. What is her net income	
4)	Claire has her own business that earned $278,500 last year. She paid $ 00 in business expenses and paid the rest of the money to herself. In the end, she paid $51,320 in taxes. What is her net income?	
5)	Zack earned $134,048 from his job and from selling 500 shares of a stock he owned. He contributed $25,000 to his retirement. His net income is $81,304. How much income tax did he pay?	
6)	Willow earned $51,530 from her job, $34,520 from her side business and she sold stocks she owned for $41,430. She paid $42,405 in taxes. How much gross income did she earn?	
7)	John is a professional athlete who earned $6,450,000 last year. He also earned $650,000 for endorsements he did. His paid $3,712,084 in taxes last year. How much net income did he earn?	

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F1.3

Income Tax – Gross/Net Income

Income Tax
You will pay more income tax when you earn more gross income. The table shows how much income tax on average is paid for each income tax bracket.

Although this is not exactly how accountants determine how much income tax you pay, it gives a good idea o[illegible]ow income tax works. In actuality, if you earn $70,0[illegible] will pay 7.5% on $20,000, 15% on $20,000, 2[illegible],000, and 24% on $10,000.

To get [illegible]ea[illegible]n use the average tax rates [illegible]ed in t[illegible]o, if you earned $83,540, you would pay 83[illegible] $2[illegible]20.40 in income tax. This would [illegible]net in[illegible] $61,819.60.

Gross Income Bracket	Avg. Tax Rate
$0 - $20,000	7.5%
$20,000 - $40,000	15%
$40,000 - $60,000	21%
$60,000 - $80,000	24%
$80,000 - $100,000	26%
$100,000 - $150,000	28%
$150,000 - $250,000	31%
$250,000 – $500,000	39%
$500,000+	50%

PREVIEW

Questions

Determin[illegible]uch i[illegible] tax would be paid and the net income

	Gross Income	[illegible]	Net Income
1)	$95,542	[illegible],840.92	$70,701.08
2)	$42,826		
3)	$91,542		
4)	$105,635		
5)	$474,268		
6)	$3,547,852		

Word Problem

Answer the question below

Peter owns a company that made high earnings last year. He ended up earning $273,049 but doesn't want to pay too much tax. He is debating contributing some money to his retirement so that he can bump down to the next lowest tax bracket.

a) How much will he need to contribute to his retirement to bump down?	
b) How much tax would he pay if he does contribute?	
c) How much will he pay if he doesn't?	
d) How much will he save on his taxes?	

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Exit Cards

Cut Out Cut out the exit cards below and have students complete them at the end of class.

Name: _____

Mark

a) Determine how much income tax would be paid and the net income

	Gross Income	Income Tax	Net Income
1)	$62,500		
2)	8,000		
3)	$1,2		

b) Nina is a sof r w de $86,000 this year. She wants to reduce her tax bill and is thinking a ting t f she donates enough to move to a lower income bracket, she could how ays.

i) How much tax would sh ut do

ii) How much tax would she pay after do

PREVIEW

Name: _____

Mark

a) Determine how much income tax would be paid and t nco

	Gross Income	Income Tax	
1)	$62,500		
2)	$198,000		
3)	$1,240,800		

b) Nina is a software engineer who made $86,000 this year. She wants to reduce her tax bill and is thinking about donating to charity. If she donates enough to move to a lower income bracket, she could reduce how much tax she pays.

i) How much tax would she pay without donating?

ii) How much tax would she pay after donating?

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Budgets – Financial Plans

A **budget** is a plan that lists the money you earn and the money you spend over a particular length of time. Budgets help people plan how their money is used so they can avoid wasting money on things they don't need.

Part 1 Calculate your earnings

If your job ... you $20 per hour, how many hours would you want to work? Fill in the table belo...

	Hours	Income (Earnings) ($)
Hou... day		
Hours per w...		
Hours per month...		

Part 2 Brainstorm the a... mon... uld want to spend on each per month

Categories	Exper... oney ... On Each Category Per Month
Food	
Rent/Mortgage	
Entertainment	
Cars	
Clothing	
Phone/TV/Internet	
Other:	
Total	

Part 3 Calculate your earnings, expenses, and savings for the periods of time below

Categories	Income	Expenses	Savings
1 Year			
5 Years			
10 Years			

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F1.3

Izzy's Budget

Izzy is going to college this year and has created a budget to help her understand how much she can spend on her different needs and wants. Izzy has saved $20,000.

Part 1 Calculate Izzy's total expenses and emergency fund

Categories	Expenses
Tuition	$5500
Books	$600
Food	$3000
t/M gage	$4800
Enter	$3000
g	$1000
Phon rn	$800
Tota	
Emergency Fun	



Part 2 Answer the questions below

1) Why is it important to have an emergency fund? What u d e s c d arise?

2) The school year is 8 months long. How much did Izzy budget per month?

Food	Rent	Entertainment

3) Oh no, Izzy spent $900 in her first month on entertainment. How much does she have left to spend on entertainment for the 7 more months? How much is it per month?

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F1.3

Family Budget

The Wilson family has created a budget so they understand how much they can spend each expense.



Part 1 — Fill in the budgets – income and expenses

Income		
Pay Per	Mom	Dad
2 W	$	$1300
4 Weeks		
6 Weeks		
26 Weeks		
1 Year		
Total 1-Year Income		

Expenses	
Rent/Mortgage	15000
Utilities	5000
Food	9000
Cars – Transportation	8000
Entertainment and Recreation	7000
Personal Care - Lifestyle	5000
Phone/TV/Internet	2500
ellaneous	5000
Fund	10000
penses	
Sa	

PREVIEW

Part 2 — Answer the questions below

1) What surprised you from the Wilson's budget? Name at lea thin

2) Are everyone's budgets the same? What might look different with your family's budget?

3) The Wilson's parents both earned raises. The family now earns $10,000 more. Where should they allocate their extra income?

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F1.3

Budget – Creating a Business Plan

A budget can also be used to make a business plan. For example, a business will use a budget to determine how much they will spend on materials and packaging. They will factor in how much they can sell their product for and how many products they think they can sell. Having a budget is important for a business so they know if they will be successful in earning a profit.

Questions | Fill out the information below to complete your budget

Your class [illegible] bracelets to the rest of the school. How much will you spend on the bracelets [illegible] much will you sell the bracelets for? Answer the questions below.

[illegible]	Cost per Bracelet	Appeal /10
Stri[illegible]	$0.30	3
L[illegible]	$0.65	8
Black & W[illegible]eads	$0.40	4
Colourful Bea[illegible]	$0.60	7
Personalized Name Bea[illegible]	[illegible]80	9
Plastic Gems	$[illegible]	6

PREVIEW

1) Which materials would you choose?

_____

_____

2) How much does 1 bracelet cost? _____ 100 Bracelets? _____

3) What will you charge for your bracelet? Explain your decision.



_____

_____

4) How much profit will you make per bracelet? _____

5) How many bracelets do you expect to sell? Why do you expect to sell that many?

_____

_____

6) How much profit (money) do you expect to earn after you sell all your bracelets?

_____

_____

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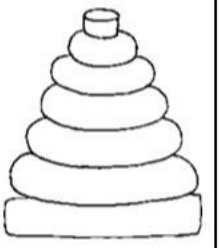
F1.4

Consumerism – Need vs Want

Consumerism – What is it?

Needing to have the new "it" thing, or the latest fashion or technology trends is called **consumerism**. When you go to a store, or go online to purchase an item, you are a **consumer**. Being a consumer is buying goods, products, or services. The feeling that you always need to have new things is a result of the marketing campaigns companies use.



Need vs W

Whether [illegible]s a **need,** or a **want** determines whether the purchaser is parti[illegible]merism. If you only buy what you need, you are not p[illegible]nating i[illegible]erism. The problem many people have is buying th[illegible] thing[illegible]ot n[illegible]ed, which are called wants. A study in 2019 found that the avera[illegible]-old [illegible]8 toys! That is too many toys to play with everyday, which m[illegible]man[illegible]oys are not needed.

Another study f[illegible]op[illegible] USA spend 1.2 trillion dollars on things they do not need. The pr[illegible]i[illegible]that t[illegible]people are affected by consumerism because they have this feeli[illegible]t th[illegible]things constantly.

What Causes Consumerism

Companies want us to participate in consumeri[illegible]o tha[illegible]y their products. They pay marketing teams to turn us into co[illegible]rs. M[illegible]evelop campaigns designed around getting us to spend our hard-e[illegible]y o[illegible]t[illegible]products. They use strategic forms of advertising to appeal to[illegible]i[illegible]ge g[illegible], genders and many more categories of people.

When you go online, you will see targeted advertisements[illegible] search history, profiles, and online identity. They will make you[illegible]t[illegible]can't live



without their products, and that you have a limited time to purchase. Marketers have named this strategy, "a call to action", which means that you need to respond quickly. Some people also participate in consumerism to one-up their friends!

Avoiding Consumerism

Before making purchases, think about the following questions: How will this product change your life? Is it worth the money you are spending? Will you use this daily? How have the marketers sold you on this product? Am I a sucker for giving them my money?

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Part 1 What are some examples of needs and wants?

Needs	
Wants	

Part 2 What are some questions you can ask yourself to avoid consumerism?

_____

_____

_____

_____

Part 3 Are the statements about consumerism true or false

1. Consumerism is when you buy anything in a store	True	False
2. You are a consumer when you buy something in a store	True	False
3. Consumerism is when you spend money on wants, not needs	True	False
4. Marketers and businesses want us to spend our money on their products	True	False
5. Marketers will target individuals based on their interests	True	False
6. Kids need 238 toys to stay happy	True	False
7. You can end consumerism by stopping and thinking before purchasing	True	False
8. You need the latest gadgets and toys to impress your friends	True	False
9. Marketers use information from your search history and profiles	True	False
10. Consumerism is the feeling you need the latest gadget, toy, or clothing	True	False

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F1.4

Role-Play: Factors That Influence Financial Decision Making

Objective | What are we learning about?

Students will understand how a variety of societal and personal factors can influence the financial decisions people make. Through role-playing scenarios, students will learn how factors such as social media, advertisements, family circumstances, peer pressure, and economic conditions can affect the choices individuals make about money and resources.

Materials | What you will need for the activity.



- Sc[illegible]o cards [illegible] situations where financial decisions are [illegible] by [illegible]ferent factors.
- Props or c[illegible] [illegible]ptiona[illegible]

Instructions | How yo[illegible] [illegible]mplete [illegible]tivity

1. Divide the class into small gr[illegible]ups [illegible]ude[illegible]
2. Provide each group with a scenario [illegible]rd that d[illegible]bes [illegible]tion where a financial decision is being made, and includes one o[illegible] influe[illegible]rs.
3. In each group, assign roles that fit the situation de[illegible]d [illegible]n the [illegible]g., the decision-maker, someone influencing the decision, a[illegible] fa[illegible] [illegible]mb[illegible] an advisor).
4. If available, provide props or costume pieces to help students r[illegible]res[illegible] [illegible]r roles more effectively.
5. Set a timer for groups to plan and rehearse their role-play.
6. Invite each group to perform their role-play for the class, showing how the factor(s) influenced the financial decision.
7. After each presentation, hold a short class discussion about the factor(s) shown, their impact, and how the decision could have been different without those influences.
8. Conclude by having students fill out a short reflection sheet describing what they learned about the different societal and personal factors that can influence financial decision making.

PREVIEW

Name: _____ 52

Curriculum Connection
F1.4

Scenario Cards | Cut out the topics below.

Scenario Title	Scenario Description	Key Influencing Factor(s)
The Gaming Console Sale	A new gaming console is released, and influencers on TikTok and YouTube are posting about it non-stop. A student has saved $450 but was originally planning to buy a laptop for schoolwork. Their friends keep tagging them in videos about how "everyone's getting one."	Social media, peer pressure, consumerism
The Limited-Edition Sneakers	...ed for limited-edition sneakers ...e — t... $220 and will sell out in ...es. ... money from a recent birthday ... were ...lanning to save for new socce... r t... g season. If they buy the sneake... now ... enough for the cleats and migh... to wai... the next month's allowance or ...d anoth... ay t... the money.	Advertisements, budgeting priorities, consumerism
School Fundraiser Choice	The school is running two fundraisers. ...ling ... eco-friendly water bottles and another ...ting ... popular brand-name hoodies. Students must ... decide which to buy to support the cause. One choice aligns with their environmental values, the other is more fashionable.	...beliefs ...ntali ...social ...vements, consumerism
Streaming Service Dilemma	A student is deciding between keeping two streaming services or cancelling one to save money for an upcoming school trip. Their friends all watch a show on one service, but their favourite show is on the other.	Peer pressure, personal interests, budgeting

PREVIEW

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Name: _____ 53

Curriculum Connection
F1.4

Scenario Cards | Cut out the topics below.

Scenario Title	Scenario Description	Key Influencing Factor(s)
Job or Spo… Tryouts	A Grade 7 student has the chance to work part-time at a family friend's shop for extra …pending money. The same week, sports team …ryouts are happening, but practice times … would conflict with the job.	Employment and income, personal interests, time management
Phone Upgrade Urgency	A … co… …ffering "today only" deals … …est m… Ads promise it's way faste… …the… …era yet. The student's phon… …ll w… …2 years o…	Advertisements, consumerism, economic marketing tactics
Big Move Budgeting	A student's family is moving to a diff… …city because of a parent's new job. They hav… decide how to spend a $200 gift from relatives — on decorating their new room, buying sports equipment to make new friends, or saving it.	F… …nces, …, …ting
Summer Concert Decision	A popular band is coming to town, and tickets are $95. A student can afford them but had planned to save for a new bike. Their friends are all going and have invited them along.	Peer pressure, budgeting priorities, personal values

PREVIEW

Name: _____ 54

Curriculum Connection
F1.4

Peer Assessment | Mark a group member using the checklist below:

My Name		Who I Am Assessing	

Criteria	Description	Stars (1: Needs improvement, 5: Best)
Stayed in Character	The student remained in character throughout the performance.	☆☆☆☆☆
Listened to Others	The student listened carefully and responded appropriately to others.	☆☆☆☆☆
Supported Others	The student accepted others' ideas and built on the scene.	☆☆☆☆☆
Showed Creativity	The student demonstrated creativity in their actions and	☆☆☆☆☆
Used Body Language	The student used body language to express their character and ac	☆☆☆☆☆
Spoke Clearly	The student spoke loudly enough to be heard by the audience.	☆☆☆☆☆
Contributed to the Story	The student helped to develop and move the story forward.	☆☆☆☆☆
Reacted to Situations	The student reacted appropriately to the situations presented in the scene.	☆☆☆☆☆

PREVIEW

Learn and Question | **Learn**: Write two things you learned from the ro
Question: Ask one question you have from the r

Learn	_____ _____
Learn	_____ _____
Question	_____ _____

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Curriculum Connection
F1.4

Reflection | Answer the questions below

1) What factor(s) influenced the financial decision in your role-play scenario?

2) Do you t[illegible] the person in your role play made the right choice? Explain.

3) What are som[illegible]e posi[illegible]egative results of the decision?

Pos[illegible]e	Negative

4) How might the decision have been different if another person was mak[illegible]?

5) How could family or personal circumstances change the outcome?

PREVIEW

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Curriculum Connection
F1.5

Introduction to Interest

What is Interest?

Interest is the amount of money earned from an investment or the cost of borrowing based on an interest rate.



Interest From Investments

We can earn interest on our investments, which means we are putting our money to work! If we invest $100 in the stock market, we hope that one hundred dollars is worth more at the end of the year. The average interest rate return in the stock market over the last 100 years is abo 10%. This means that after one year, your $100 is now worth $110.

Interest Fr wing

Most peo ill need to borrow money to pay for things like cars, houses, or even water ut usehold necessities. When we borrow money, we pay the lender (usua nk) inte mount we pay in interest depends on the interest rate. A higher interest r e will r pay more back in interest. For example, if we borrow $100 with a 15% yearly in r e wi $115 at the end of the year. It is important to shop around for the lo est ra

PREVIEW

Part 1 — A bank pays interest for your savings account – $5 per $100

Savings	Savings + Interest	Savings	Savings + Interest
1) $200	$210	5) $	
2) $450		6) 7	
3) $625		7) 52	
4) $932		8) $2	

Part 2 — You pay 19% interest on your credit card - for every $100 yo $119

Debt	Debt + Interest	Debt	Debt + Interest	Debt	bt + Interest
1) $300	$357	4) $999		8) $4230	
2) $485		6) $1452		9) $5417	
3) $712		7) $2375		10) $7759	

Part 3 — Answer the question below

What are your thoughts on interest? Is paying a 19% interest rate fair?

_____

_____

_____

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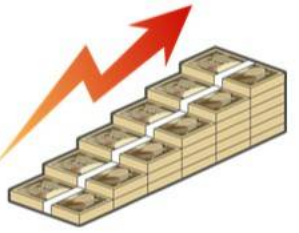
Curriculum Connection
F1.5

Calculating Interest Rates - Investments

When dealing with interest rates, we are either paying interest or being paid interest. When we invest money in a savings account, we are paid interest. We can also invest in the stock market in hopes of being paid interest on our investment. We can calculate how much return we will get on an investment by using the following steps.



Steps to use % Button on a Calculator

1) Enter the investment amount
2) Hit the [illegible] button
3) Type t[illegible]rest rate
4) Hit th[illegible]n (this will display how much earned from interest)
5) Cli[illegible]n (this will give you the total return)

Questions: [illegible]e steps above to calculate the return on investment

#	Investment	Inte[illegible]	[illegible] Return on [illegible]ment	15% Interest	Total Return
1	$28	$1.40		$4.20	$32.20
2	$37				
3	$41				
4	$97				
5	$150				
6	$370				
7	$525				
8	$855				
9	$1400				
10	$2755				

PREVIEW

Name: _____ 60

Curriculum Connection
F1.5

Calculating Interest Rates - Borrowing

When we borrow money, we usually have to pay interest on the total amount we borrowed. We call this amount the **principal**. Depending on the type of loan, the interest rates will vary.



Steps to use % Button on a Calculator

1) Enter the principal amount
2) Hit the + button
3) Type the interest rate
4) Hit the [illegible]on (this will display how much interest you will pay each year)
5) Click [illegible] button (this will give you the total amount you need to pay back)

PREVIEW

Questi[illegible] steps above to calculate the return on investment

#	Principa[illegible]	[illegible]	5-Year Loan	Total 5-Year Loan Amount
1	$50		$25	$75
2	$85			
3	$152			
4	$225			
5	$310			
6	$485			
7	$657			
8	$832			
9	$1289			
10	$2472			

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Curriculum Connection
F1.5

Calculating Interest

Questions | Calculate how much interest we will pay in the situations below

1) If you borrow $600 for 6 years at an interest rate of 10%, how much interest will you pay?



b) How much in total will you pay?

2) How m[illegible]erest does a $430 investment earn at 6% over one year?

3) How much [illegible]arn[illegible]an $875 investment at 4% for six years?



4) How much interest will you[illegible]e to [illegible]ow $325 for 2 years at a 12% interest rate.

5) Jacob invested $250 for 4 years. He earned $[illegible] [illegible]st [illegible] forgets his interest rate. He thinks it was either 5% or 10%. Wh[illegible]erest rat[illegible]e get?



6) If you borrow $1750 for 3 years at an interest rate of 6%, how mu[illegible]est will you pay?

b) How much will you pay in total?

7) If you get a loan for $225 000 to buy a house with an interest rate of 2%, how much interest will you pay for a 10-year loan?



8) Hanna paid $28 of interest when she borrowed $200. Her father said she paid 28% interest, but she says she only paid 14%. Who is correct?

PREVIEW

Exit Cards

Cut Out Cut out the exit cards below and have students complete them at the end of class.

Name: _____

a) Calculate the return on investment

#	Princ	10% Interest/Year	5-Year Loan	Total 5-Year Loan Amount	Principal
1	$3				
2					
3	$2685				

b) Marcus earned $ inter ve rs on a $500 investment. His cousin thinks he earned 4% interest. Is t at If not was the correct interest rate?

PREVIEW

Name: _____

a) Calculate the return on investment

#	Principal	10% Interest/Year	5-Year Loan	Total 5-Year Loa nc	rincipal
1	$385				
2	$1352				
3	$2685				

b) Marcus earned $90 in interest over 3 years on a $500 investment. His cousin thinks he earned 4% interest. Is that correct? If not, what was the correct interest rate?

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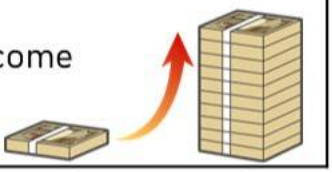
F1.5

Growing Investments Over Time

When we invest money, we hope it will grow over time. The longer we leave an investment, the more interest the initial investment will earn, which leads to it being worth more. For example, if an initial investment of $1000 grows 15% in a year, it will earn $150 and be worth $1150. If the investment keeps growing at 15% a year, the following year it will earn $172.50 and will be worth $1322.50.

Over the course of many years, an initial investment can grow to become a large amount! This is called compound interest, which Albert Einstein coined the [illegible]nder of the world!



Questi[illegible]ate how much the initial investment grows after 5 years

#	Initi[illegible] Investm[illegible]	[illegible]ea[illegible] 10% To[illegible]	2-Year [illegible]0% Total	3-Year 10% Total	4-Year 10% Total	5-Year 10% Total
1	$200			$266.20	$292.82	$322.102
2	$500					
3	$850					
4	$1 250					
5	$1 875					
6	$2 500					
7	$8 000					
8	$14 500					
9	$25 000					
10	$50 000					

PREVIEW

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Curriculum Connection
F1.5

Growing Debt Over Time

When we borrow money, we pay interest on how much we borrow. We need to consider how long it will take to pay back the debt before we decide to borrow. Borrowing money to buy things like a house or car are essential for most people even though those debts will take a long time to pay off. Luckily, mortgage interest rates are between 2-4% and car loans are typically around 5%.

On the other hand, borrowing to buy things we don't need can lead to us using credit cards to borrow. Credit cards have a 19% interest rate. Complete the table to see how credit card debt can become overwhelming with compound



Question: How much interest is paid after borrowing for up to 5 years

#	Initial Borrowed Amount	1-Year 19% - Total	2-Year 19% - Total	3-Year 19% - Total	4-Year 19% - Total	5-Year 19% - Total
1	$100			$168.52	$200.53	$238.64
2	$150					
3	$500					
4	$1200					
5	$1550					
6	$1950					
7	$2200					
8	$2750					
9	$3500					
10	$4200					

PREVIEW

Name: _____ 65

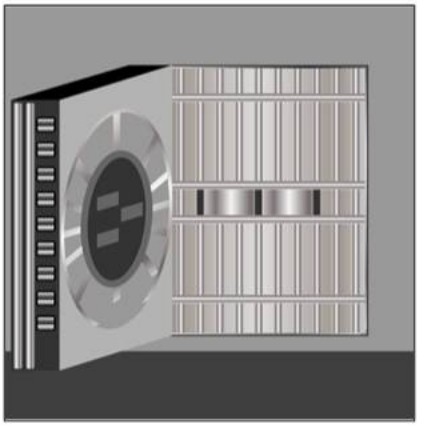
Curriculum Connection
F1.6

Fees – Banking and Borrowing

What Are Fees?

A **fee** is a charge that is paid by a customer in exchange for using a service. For example, when you setup a new bank account, you may owe a one-time setup fee, of say $10. These fees may be charged on a one-time or ongoing basis. An on-going fee could be a monthly bank account fee of $15 a month.

What Do We Pay Bank Fees For?



Most bank accounts cost a monthly fee. Canadians on average spend $220 a year in bank fees. People typically pay fees in exchange for the following services:

- Taking money out of the bank using ATM's
- Account setup
- Financial advice on what we should do with our money
- Keeping our money safe
- Sending our money
- Online banking
- Completing transactions (when we use our debit card)
- Checking and savings accounts earn interest for the money we store at the bank

PREVIEW

Per-Transaction Fees

Fees can be charged for each transaction we make. For example, when we take money out of an ATM, we will sometimes need to pay a fee that is charged for the transaction. This means if you want to take $20 out of your bank account, you will actually withdraw $24 out. Using an ATM that your bank is responsible for will likely be free of charge, but using other ATM's will often cost an additional fee.

Sending electronic money transfers (EMT) can also be charged on a per-transaction basis. This means when you send an email transfer, you could be charged a fee of $1.50 per transaction.

Different bank accounts will give you access to a certain amount of debit transactions per month. If you are on a free bank account, you could be limited to 10 or less transactions (number of times you can use your debit card). If you use it more than 10 times, you will be charged a per-transaction fee that could become costly.

Understanding The Details Of Your Bank Account

Bank accounts that are free with no monthly cost tend to offer less features, like no free ATM withdrawals or no free electronic money transfers. So, while you save on the monthly fees, your per-transaction costs could add up quickly.



It is important to understand how you plan to use a bank account before you choose a type of bank account. If you don't plan to make any EMT's or withdrawals from ATM's, you could choose the free option.

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F1.6

True or False

Circle whether the statement is true or false

1) A fee is always a one-time fee, like to open up a bank account	True	False
2) Common per transaction fees are ATM withdrawals and EMT transactions	True	False
3) All bank accounts offer the same services	True	False
4) Per transaction fees can add up quickly	True	False
5) Free ban unts are always the best option for customers	True	False

Fees'

e the fees below based on the scenario

1) You send 9 e s a c 1.50 per transaction	
2) You use your debit ca n a m ut your plan only allows you t tim extra debit transaction costs $1	
3) You withdrew from an ATM 9 times last You went to your bank's ATM 3 of the times. Th her times you were charged $3.50 each withdrawal	
4) You pay $14.99 per month for your bank accoun How much did you pay last year in bank fees?	
5) You sent 7 e-Transfers for $1.50 each transaction and withdrew money from an ATM 4 times with a per-transaction fee of $3.00 each time.	

PREVIEW

Questions

Answer the questions using evidence from the text

1. Why is it important to understand the details of our bank accounts?

_____

_____

2. Why are per-transaction fees often more costly than paying a higher monthly fee?

_____

_____

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Curriculum Connection
F1.6

Choosing a Bank Account

Sale!

Limited Time Offer!



Super Bank – The Essentials Banking

- Free monthly fee
- 12 debits per month, $1.25 each thereafter
- 6 free e-Transfers, $1.50 each thereafter
- Receive 1 Super Bank point for every $1 you spend
- Using non-Super Bank ATM in Canada - $2 each
- Using Non-Super Bank ATM outside of Canada - $5 each withdrawal
- Using debit card outside Canada - $1 each debit
- Bank drafts - $8 each
- Free online banking

Super Bank – No Limit Banking

- $14.99 monthly fee
- Unlimited debits per month
- Unlimited e-Transfers per month
- Receive 1 Super Bank point for every $1 you spend
- Free use of any ATM, anywhere in the world
- Use debit card free anywhere in the world
- 6 free bank drafts/year, $8.00 each thereafter
- Free online banking
- Receive a new Kwality brand 50-inch TV for free just for signing up!

PREVIEW

Decision Time! If you were the person be... which ... would you choose?

Jill is trying to figure out which bank account is right fo... She wrote ... all of her financial habits in the table below and needs your help to ... h... habit will cost for both bank accounts.

Financial Habit	Esse...	No Limit
1) Monthly fee		
2) Jill plans to use her debit 15 times a month		
3) She plans to send 8 e-Transfers each month		
4) Jill plans to use her debit card 3 times a month outside of Canada		
5) She thinks she will use non-Super Bank ATMs 2 times a month		
6) She will use ATM machines outside of Canada once per month		
Total Cost		
7) She will spend around $500 a month. How many reward points will she earn?		

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Curriculum Connection
F1.6

Questions Answer the questions based on the results of your research

1. Which bank account should Jill choose – Essentials or No Limit? Explain your choice.

2. Ar[illegible] ways the best? Why is it important to research bank accounts before y[illegible]hoose

PREVIEW

Your Turn! Which bank account would you choose bas[illegible]r finan[illegible]bits? Explain.

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Curriculum Connection
F1.6

Creating Bank Account Details - Assignment

Banks are businesses that want our money. If banks don't get new customers, they could go out of business.

Assignment You are hired to create bank accounts that will entice people to join

Your boss wants you to create two bank accounts that has will make the bank a lot of money, but also entice customers to want to join. Create two different accounts, one with a high thly fee and one that is free with extra per-transaction fees.

PREVIEW

1) Who should get the first option of bank account? Describe the benefits.

2) Who should get the second option of bank account? Describe the benefits.

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Curriculum Connection
F1.6

Loans

A **loan** is an amount of money that is expected to be paid back with interest. When people get a loan, they are borrowing money that is not theirs.



To get a loan, people apply to a lender asking for a certain amount of money. The lender – often a bank, will need to investigate whether the person can afford to pay back the loan. They will look at how much income they earn, assets they own, and how much debt they already have.

People can apply for a fixed rate loan or a variable rate loan. A **fixed rate** loan has an interest rat stays the same for the period of time chosen – typically 5 years. You can get a longe ate, but the interest rate will rise the longer you request. These loans are safe beca or be surprised by the payment you need to make as the rate and paym ed rates are usually slightly higher than variable but less risky.

able ra an interest rate that changes whenever the bank changes their prime rate. T te i base interest rate that all loans are based on. Usually all five big ban ame p te. When they give any loan, they describe the loan as prime plus a ce mber e , a low mortgage rate might be prime plus 1%, whereas an expens ou ime plus 5.5%. In 2021, the prime rate was 2.45%, the lowest it ha ce 20 iable rate could change each day as the prime rate changes. It c up is a bit riskier.



PREVIEW

Part 1 If the prime rate is 2.45% culate t paid for 1 year

Loan Amount	Prime + 0.5%
1) $5000	
2) $15 250	
3) $250 000	

n Am	Prime + 4%
4) $25	
5) $42 25	
6) $66 750	

Part 2 Compare the fixed rate (5%) and variable-rate loans over the c e of 5 years

1)	Loan	After 1 Year (2.45 +2%)	After 2 Years (2.75 +2%)	After 3 Years (3.5 +2%)	After 4 Years (4.2 +2%)	After 5 Years (5.1 +2%)
Fixed Rate (5%)	$1500					
Variable Rate	$1500					

2)	Loan	After 1 Year (2.45 +1.5%)	After 2 Years (3.65 +1.5%)	After 3 Years (4.5 +1.5%)	After 4 Years (5.5 +1.5%)	After 5 Years (3.45 +1.5%)
Fixed Rate (6%)	$9200					
Variable Rate	$9200					

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Curriculum Connection
F1.6

Choosing a Loan

1) Scenario	Jill is on a fixed income, meaning she earns the same each month - $3000. She needs a loan to pay for a condo. She is worried the loan could get too expensive. She will pay off the loan over the next 25 years. 

Fixed Rate – 3 Years	Fixed Rate – 5 Years	Fixed Rate – 10 Years	Variable Rate
3.1%	3.5%	3.9%	Prime + 0.5% *(Prime = 2.5%)*

Which loan should Jill choose? Explain why.

2) Scenario	Josh has a large amount of savings. He doesn't mind taking risks with his money to save money. He needs a loan for a new house that he will pay off over the next 20 years. 

Fixed Rate – 3 Year	Fixed Rate – 5 Years	Fixed Rate – 10 Years	Variable Rate
2.6%	3.1%	3.6%	Prime - 0.4% *(Prime = 2.4%)*

Which loan should Josh choose? Explain why.

3) Scenario	Julian signed a contract to work for a business for the next 5 years. He will have a fixed income until his contract is up. His job pays him well, but he's worried he won't find a job quickly after his contract is up. He needs a loan for a new car. He will pay the car off over the next 6 years. 

Fixed Rate – 2 Years	Fixed Rate – 4 Years	Fixed Rate – 6 Years	Variable Rate
4.6%	5.2%	5.7%	Prime + 2.5% *(Prime = 2.6%)*

Which loan should Julian choose? Explain why.

PREVIEW

Name: _____ 74

Curriculum Connection
F1.6

Activity: Applying for a Loan

Objective What are we learning about?

To help students understand the process and considerations involved in borrowing money by simulating a loan application scenario.



Materials What you will need for the activity.

- Role-play Scenario Cards (provided below)
- Notepads and pens
- Name tags (optional)

Instructions How you will implement this activity

1. Pair up students. One student will play the role of the loan officer, and the other will be the applicant.
2. Provide each pair with a scenario card that outlines a situation where the applicant needs to apply for a loan.
3. Give students a few minutes to read their scenarios and think about their roles. The loan officer will prepare questions to ask the applicant, and the applicant will prepare to explain their need for the loan and their repayment plan.
4. The applicant approaches the loan officer and explains their situation, why they need the loan, and how they plan to repay it.
5. The loan officer asks questions to understand the applicant's situation better and to assess the risk and feasibility of granting the loan.
6. After each role-play, discuss as a class what went well, what challenges were faced, and what considerations are important when applying for, or granting, a loan.

PREVIEW

Name: _____ 75

Curriculum Connection
F1.6

Scenario Cards | Cut out the topics below.

Scenario
• **Applicant**: You need a loan to buy a new bicycle to get to school. Explain why you need the bike and how you will repay the loan with your weekly allowance. • **Loan Officer**: Ask questions about the applicant's allowance, other expenses, and why the bike is necessary.
• **Applic**: You need a loan to buy supplies for a school project. Explain the project and h plan to repay the loan after the project is complete. • **Loan**: sk questions about the project details, the cost of supplies, and the r
• **Ap nt**: Yo an to help your family with an unexpected car repair. Explain th d h ou will contribute to repaying the loan. • **Loan Office**: estion he car repair, the family's financial situation, and the repayi lan
• **Applicant**: You want to start usiness selling homemade crafts. Explain your business pl ho ake and save money to repay the loan. • **Loan Officer**: Ask questions about usiness otential earnings, and expenses.
• **Applicant**: You need a loan to buy new sp uipm o eam. Explain why the equipment is needed and how you pla se to the loan. • **Loan Officer**: Ask questions about the sports team of e ent and the fundraising plan.
• **Applicant**: You need a loan to pay for a school trip. Explain w important and how you will raise money to repay the loan. • **Loan Officer**: Ask questions about the school trip, the cost, and the payment plan.
• **Applicant**: You need a loan to buy a laptop for schoolwork. Explain why you need the laptop and how you will save money to repay the loan. • **Loan Officer**: Ask questions about the necessity of the laptop, the cost, and the repayment plan.
• **Applicant**: You need a loan to buy birthday presents for your family. Explain why the presents are important and how you plan to repay the loan with your allowance. • **Loan Officer**: Ask questions about the importance of the presents, the cost, and the repayment plan.

PREVIEW

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Curriculum Connection
F1.6

Memory Game: Understanding Loans

Objective

What are we learning about?

To help students learn and remember key concepts about loans through a fun and engaging memory game.

Materials

What you will need for the activity.

- M… c… (provided)
- F… cards wi… and definitions related to loan…
- A flat surf… e o… loor to lay out the cards.



Instructions

How yo… mple… ivity

1. Divide the class into groups of 3 o… each … set of Memory Game cards (provided).
2. Optional: have students match the terms wi… ir de… n… to playing the memory game (with the cards facing up). This wi… em to l… e terms and definitions. Take these up as a class to ensure ever… the c… matches.
3. Have each group lay all the cards face down in a grid on a tabl…
4. The students take turns flipping over two cards at a time, trying to fi… matching term and its definition.
5. If a student finds a match, they remove those cards from the grid and keep them.
6. If the cards do not match, they are turned back over, and the next student takes a turn.
7. The game continues until all the cards have been matched.
8. After the game, review the terms and definitions with the class.
9. Discuss why these terms are important to understand loans.

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Curriculum Connection
F1.6

Cards | List of terms related to loans.

Terms	Definition
Loan	Money borrowed that must be repaid with interest.
Interest	The extra money paid for borrowing money.
Principal	The original amount of money borrowed.
Collateral	An asset that a borrower offers to a lender to secure a loan.
Credit Score	A number that indicates a person's ability to repay a loan.

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F1.6

Cards | List of terms related to loans.

Terms	Definition
Repayment	The act of paying back borrowed money.
	The length of time you have to repay a loan.
Lender	The person or institution that provides the loan.
Borrower	The person who receives and must repay the loan.
Default	Failure to repay a loan.

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Cards | List of terms related to loans.

Terms	Definition
Fixed Interest Rate	An interest rate that does not change over the life of the loan.
Variable Interest Rate	An interest rate that can change over time.
Installment	Regular payments made to repay a loan.
Grace Period	A set time after the due date during which a payment can be made without penalty.
Loan Agreement	A contract between the borrower and lender outlining the terms of the loan.

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F1.6

Activity: Loan Comparison Chart

Objective

What are we learning about?

Students will gain an understanding of different types of loans (student loans, business loans, mortgages) by analyzing their interest rates, repayment terms, and associated risks.

Materials

You will need for the activity.

- Blank loan comparison chart templates
- Short story describing different types of loans
- Mock loan application



Instructions

How you will complete the activity.

1. Organize the class into small groups and distribute a loan comparison chart template to each group.
2. Provide each group with a short story about Sarah, Tom, and Lisa, each take out different types of loans (student loans, business loan, mortgage).
3. Allow each group time to read the story and discuss the details. They should focus on the interest rates, repayment terms, and associated risks with each type of loan.
4. Each group will use the information from the story to fill out their loan comparison chart. They should note the key features of each loan type.
5. Each student will fill out a mock loan application form for one of the loans discussed in the story. They should include details such as the loan's purpose, their repayment plan, and how they will manage the associated risks.

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Story Read the short story carefully. Next, fill out the loan comparison chart based on the details provided in the story.

Sarah wanted to go to college to become a teacher. She decided to apply for a student loan. She learned that student loans typically have lower interest rates because they are meant to help students afford education. Sarah found out that she wouldn't have to start repaying her loan until six months after she graduated, giving her time to find a job. Howe[illegible]e knew her credit score might be affected if she couldn't repay the student [illegible]

Tom d[illegible]ed of [illegible] bakery. To turn his dream into reality, he needed a business loan. [illegible]ed t[illegible]siness loans usually have higher interest rates compared to stude[illegible]ans. T[illegible] they carry more risk for the lender. Tom's loan required monthly p[illegible]s right av[illegible] had to present a detailed business plan to the bank to show *how* he w[illegible]ak[illegible] also had to use his house as collateral: if he couldn't repay the loan[illegible]ld risk[illegible] his home.

Emma and her family wanted to buy a house. Th[illegible]eded a[illegible]e. Mortgages have lower interest rates than business loans but are t[illegible]ly l[illegible]he s[illegible]nt loans. Emma learned that mortgages are typically long-term [illegible]an la[illegible]30 years. Her monthly payments would be spread out over many years, ma[illegible]ng th[illegible] manageable. However, if Emma couldn't make repayments, the ban[illegible]ou[illegible]e house back, which is called foreclosure.

Summary of risks:

The friends discussed their loans over coffee, sharing what they had learned. Sarah's loan seemed manageable because of the lower interest and delayed repayments, but she knew she had to find a job quickly after graduation. Tom's loan was riskier with higher interest and immediate payments, but he was excited about his business plan. Emma felt confident about her mortgage because of the fixed monthly payments but was aware of the long-term commitment.

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Comparison Chart Fill out this comparison chart based on the story.

Loan Type	Interest Rate	Repayment Terms	Risks
What did you find about stud...			
What did you find out about a business loan?			
What did you find out about a mortgage?			

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F1.6

Loan Application Form

Applicant Information	
Full Name	
Age	
Address	
Parent/ Guardian Name	
Parent/ Phone	

Loan Details	
Purpose of Loan	
Amount Requested	$
Interest Rate	
Repayment Term	**(Circle one)** Affect credit score / Risk of losing house back

Income Information	
How do you earn money? (e.g., allowance, chores):	
Monthly Income	$

Expenses (what you spend on) and Debt (what you owe someone)	
Monthly Expenses:	$
Debts (if any):	

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Repayment Plan	
How do you plan to repay the loan?	

Risk Management	
How will you handle any problems repaying the loan?	

Additional Information	
Any other information or comments:	

Applicant Signature	
Signature	
Date	

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Financial Literacy – Unit Test

	US Dollar	Euro	Yen	Pounds	Australian Dollar
$1 CAD	$0.80	$0.70	$90.00	$0.60	$1.10

	1 USD	1 Eur	1 Yen	1 Pound	1 Australian Dollar
In CAD	$1.25	$1.45	$0.011	$1.70	$0.92

PREVIEW

Part 1 t the CAD to other currencies

		Oth cy	$
1)	$30		
2)	$75	o	
3)	$225	Japa e Y	
4)	$575	Pound Ste	
5)	$745	Australian Dollar	

	CAD	Other Currency	$
6)	$1400	US Dollar	
7)	$1750	Euro	
8)	$2584	Japanese Yen	
	$4360	Pound Sterling	
	085	Australian Dollar	

Part 2 Use < > = to compare the currency am s

1)	$20.00CAD		$150.00JPY
2)	$22.00USD		$26.00CAD
3)	$15.00CAD		$15.00AUD
4)	$19.00GBP		$30.00CAD
5)	$70.00CAD		$55.00EUR

6)	CAD		$100.00AUD
7)	$10.		JPY
8)	$75.50CAD		.50EUR
9)	$318.75USD		$255.00CAD
10)	$938.40GBP		$552.00CAD

Part 3 Answer the question below

You have been given 5 donations from around the world. Rank the donations from greatest to least.

$525AUD, $483USD, $402GBP, $41000JPY, $428EUR

1)	2)	3)	4)	5)

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Part 4 Use the exchange rates on the other page to answer the questions

1) Simon is going on vacation to Las Vegas, USA. He takes $500 CAD to the bank to convert it to USD. How much USD will he receive?

2) Steph buys a new coat. It cost her 110 Pounds. How much will it cost her in CAD?

Part 5 urce trustworthy – yes or no?

1) An adv tisem ees you will earn 1 million dollars by following thei r	Yes	No
2) A government a sem a s on how to get out of debt	Yes	No
3) A Certified Financial P s ares t day on their social media	Yes	No
4) A business wants you to sig o s cts. You are paid more if you get your friends to sell the cts a	Yes	No
5) A social media account you trust is s ing a pr n or n how to earn more income	Yes	No

Part 6 A bank pays you a 5% interest rate for yo s acc $5 per $100

Savings	Savings + Interest
1) $200	
2) $550	
3) $725	

Savings	st
5) $1365	
6) $1952	
7) $2382	

Part 7 You pay 19% interest on your credit card - for every $100 you spend, you owe $119

Debt	Debt + Interest
1) $200	
2) $455	
3) $742	

Debt	Debt + Interest
4) $1099	
6) $1575	
7) $2525	

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Part 8 Find how much interest is earned on the investment after periods of time

#	Initial Investment	1-Year 10% Total	2-Year 10% Total	3-Year 10% Total	4-Year 10% Total	5-Year 10% Total
1	$300					
2	$5000					
3	$1					

Part 9 How [illegible] you end up owing after 5 years?

#	Initial Borr[illegible] Amount	1-[illegible] 19[illegible]	[illegible]-Year [illegible]otal	3-Year 19% Total	4-Year 19% Total	5-Year 19% Total
1	$300					
2	$1300					
3	$4500					

Part 10 Which loan should Warren choose?

Scenario	Warren is earning a high income from his job. He has a lot of s[illegible] and investments. He likes taking risks, especially if it earns or saves him money. He needs to borrow money to buy a house. He will pay the loan off in the next 25 years.

Fixed Rate – 3 Years	**Fixed Rate – 5 Years**	**Fixed Rate – 10 Years**	**Variable Rate**
2.6%	3.1%	3.7%	Prime - 0.4% *(Prime = 2.4%)*

Which loan should Warren choose? Explain why.

PREVIEW