



# The Edmonton Financial Literacy Society

## *What is EFLS?*

The **Edmonton Financial Literacy Society (EFLS)** is a non – profit organization dedicated to providing financial literacy education to people living with a low income. EFLS will help them to become more effective with the limited financial resources they have at their disposal. EFLS also owns The Smart Save Corporation to assist individuals not living with a low income.

EFLS strongly believes that every person can improve their financial circumstances with effective supports and education.

EFLS takes a holistic approach to education. Its courses don't just teach budgeting skills, but also focuses on the emotions that affect behaviors and drive spending habits. EFLS mostly works in partnership with other agencies to support their programs and clients. It can provide direct delivery or train the trainer services, and can draw from a library of courses that can focus on youth employment, Aboriginal communities or people living with mental health issues. EFLS has a pool of specialized contract facilitators with different skill sets to effectively deliver its courses. EFLS is constantly developing new materials and partnerships so more people can receive effective training and support.

EFLS has been working in Edmonton's non - profit sector for 12+ years and is a 2 time recipient of the prestigious Laurel Award for innovation and creativity in Edmonton's non-profit sector.

## *Why are we recruiting board members?*

EFLS is currently recruiting 3-5 board members as we have had some recent turnover and term expiration. We also are seeking to expand the depth and breadth of community experience on our board.

## *Why EFLS over other worthwhile community organizations?*

Good people are in short supply and possibly you have been asked to volunteer with other organizations, so why EFLS?

You should consider EFLS if you believe that individuals can make a difference in their life if given the right skills and tools.

Unfortunately, money does not come with instructions; as a result, financial stress is a contributing factor that impacts individuals, families and communities. The effects of financial stress can be devastating. The Vanier Institute of the Family's 2005 Report on the Current State of Canadian Family Finances, states that "*it's time to ring the debt alarm bells*", because financial stress can lead to *personal bankruptcy, relationship problems, and mental health problems like depression, or even suicide.*"\*

Debt is seen or even promoted as a solution to financial problems. Turn on the radio and you can hear ads from a cheque-cashing business, zero down furniture stores or car dealers offering credit to everyone. As a result, over the past two decades the personal debt of Canadians has increased significantly. According to Stats Canada, per person debt has doubled between 1982 and 2001, due to dramatic increases in both mortgage and consumer debt. Most of the people who subsequently take up these services don't fully understand the consequences, the choices they have, or have the skills to manage their debt.

Financial literacy is not the cure to all things but it is away to help our citizens weather the looming perfect storm of consumer debt, aging baby boomers and globalization.

\*Source: Canadian Health Network Website article entitled "The High Health Cost of Debt"

## *What is the time commitment and obligation?*

Board members are involved in two ways, the board meetings and then the additional support of the organization. Expect to spend about 2 hours a month preparing for and attending EFLS board meetings. In addition, EFLS is seeking board members who can lend additional formal or informal support of the organization (or both).

*Formal* support includes committee work or representing EFLS in the community. Currently, EFLS has three committees: Finance & Audit, Operations & Delivery, and Planning & Governance. *Informal* is helping to tell the EFLS story in the community, building our volunteer base or with locating funding or partners for our programs. Formal or informal time effort can vary depending upon your specific involvement, skills and experiences.

## *What happens next?*

To start, we would ask you to complete the remaining pages of this form, and e-mail to us at [nigelkidd@efls.ca](mailto:nigelkidd@efls.ca) a member of the board will then contact you within a couple of business days to discuss this further and arrange a meeting that our Executive Director will also attend.

Name

Address

Tel home

Tel Work

Tel Cell

E-mail work

E-mail home

Do you have the time for at least the minimum time commitment (2-4 hours a month?)

Y / N

Do you have time to offer any other assistance?

Yes / Possibly / No

Are you prepared to respond to emails and other communications in a timely manner?

Y / N

What will be the three strongest benefits to EFLS of having you as a board member?

EFLS seeks a win-win relationship with its board members, how will being an EFLS board member help you?

Why is being a part of an organization that delivers Financial Literacy important to you?

Do you see any potential conflicts of interest if you become involved with EFLS, and how do you think they should be handled?

Have you ever been made bankrupt, or know of any reason that would inhibit you serving on a board of a registered charity?

Y/N

Are you involved in the sale of financial securities or the provision of investment advice to the community?

Y/N

Please outline any other volunteer experience you have had:

By emailing the information in this form to EFLS you agree to be bound by the terms below, and acknowledge that the information you have supplied is true and accurate to the best of your knowledge.

I have read, understood, and agree with the terms below.

To the best of my knowledge, the information supplied is true and accurate.

EFLS thanks all interested individuals for applying and will work with you to find a suitable role for you in the organization if possible. All information supplied will be held in the strictest confidence.

Please e-mail this for to [nigelkidd@efls.ca](mailto:nigelkidd@efls.ca).

If you have a resume, please attach it to the email.

#### **Confidential Information**

As a volunteer you may be entrusted with privileged and confidential information which, upon disclosure, would be highly prejudicial to the best interests of EFLS, its partners and clients. You acknowledge and agree that the right to maintain confidential all such information constitutes propriety right with EFLS which EFLS is entitled to protect. Accordingly you agree to keep such information in strict confidence and not to use same for their benefit, directly or indirectly, or disclose same to any company, firm, partnership, third parties or persons not authorized by EFLS or (if information is that of EFLS clients) EFLS clients, any information concerning the business or affairs of EFLS or EFLS clients which may come to, or is in, their knowledge.

Individuals working directly with clients will be required to provide a current criminal records check.

#### **Conflict of interest**

You agree to not actively promote your services while acting in a volunteer capacity for EFLS without prior approval from the board. Should any person or organization connected with EFLS approach you in a professional capacity this information must be provided to the board for approval before commencement of the relationship. If at any time you discover an undisclosed relationship, this must again be brought to the attention of the board at the next available board meeting.