



THE
EDMONTON FINANCIAL
LITERACY SOCIETY
Because money does *not* come with a manual.™

MEDIA KIT

2011



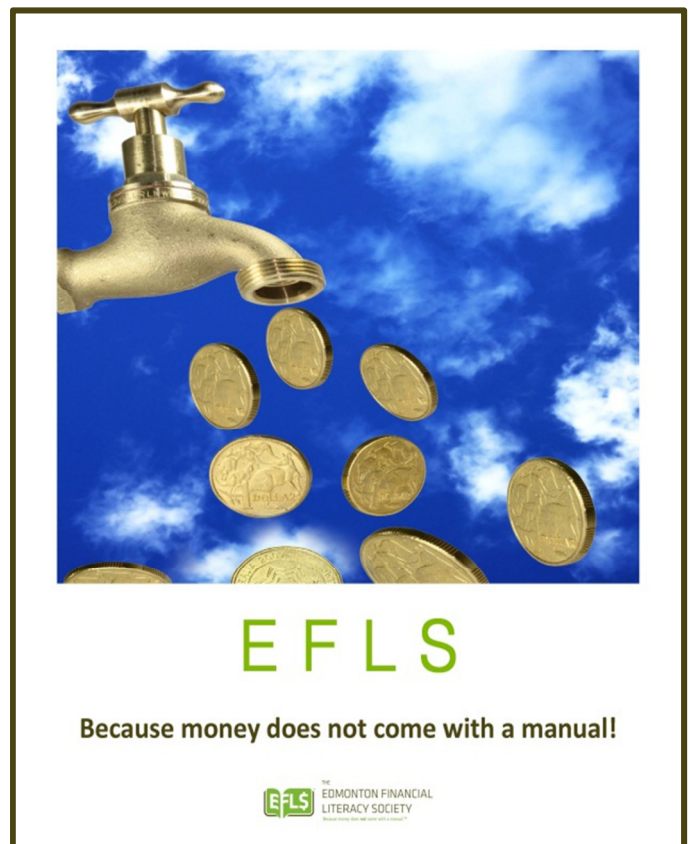
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Who we are

Vision To assist in creating a revitalized economic landscape in Canada where the majority of its citizens are financially literate, financially solvent, self-reliant, and are well informed consumers making wise choices in the market place conducive to their personal circumstances.

Mission To deliver high quality financial literacy education in a holistic manner which is conducive in affecting long term positive behavioural change to those seeking to become more financially solvent and establishing a healthier relationship with their personal finances.

- » a registered non-profit charitable organization
- » a **leading pioneer** in the development and delivery of financial literacy education
- » 8+ years experience
- » financial literacy education delivered to over **1,500 people**
- » partnerships with over **45 organizations**
- » one of the first to deliver financial literacy education with a matched savings component
- » dedicates **100% of its resources to financial literacy**
- » custom tailored materials
- » Train the Trainer curriculums
- » delivery to diverse groups including recent immigrants, low income adults and Aboriginals
- » materials have **incorporated a strong behavioural component** to increase the client's ability to apply the skills they are taught
- » foster clients to develop healthy relationships with their personal finances

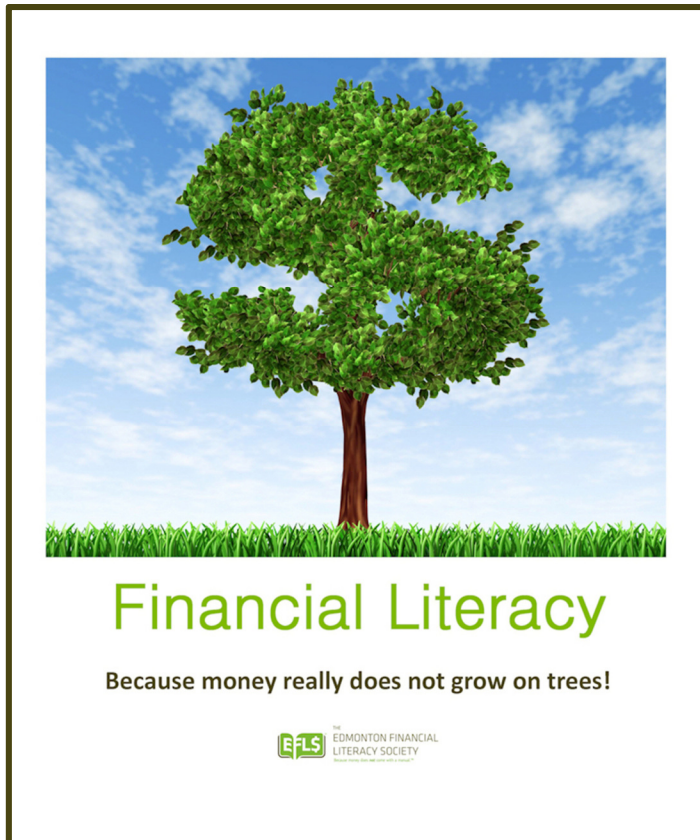


**“Give a man a fish and he will eat for a day.
Teach a man how to fish and he will eat for a lifetime.”**

This famous quote epitomizes EFLS' basic philosophy when it comes to financial literacy education.

What we do

- » utilize a comprehensive **holistic approach**
- » look in depth at the human emotions that drive spending and money management and **help people to have a healthier relationship with their personal finances**
- » positively **change behaviours**
- » emphasize the **use of interactive learning materials** to ensure greater knowledge retention



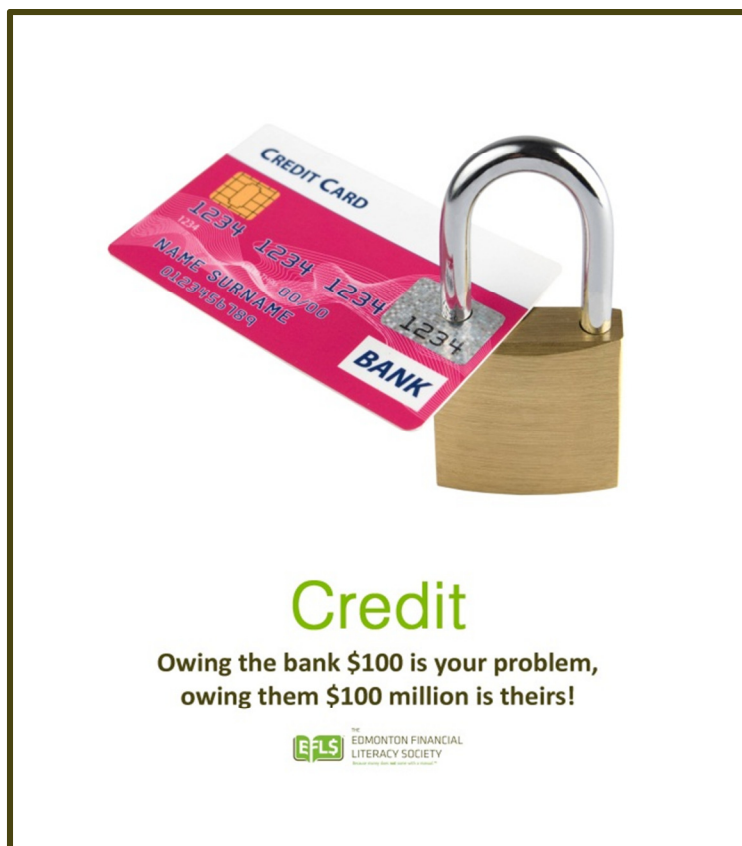
BUDGETING vs. FINANCIAL LITERACY

Budgeting. A plan prepared for allocating one's financial income, usually conducted on a monthly basis.

Financial Literacy. Possessing the knowledge, skills and **psychological insight into one's motivations and behaviours** so that financial decisions are responsible, conducive and realistic in relation to one's personal circumstances.

EFLS believes there is a direct correlation between how a person views the role of money in their life and their ability to manage their own money.

History



The Edmonton Financial Literacy Society (EFLS) was established in 1995, formerly named The Edmonton Community Loan Fund Society (ECLF). The original mandate was to provide low-income residents with a viable alternative to small business loans.

Faced with changing demands for accessing personal, consolidation and payday loans due to increased personal debt, presented the need for financial literacy education. So, EFLS shifted its focus to providing financial literacy education.



Awards

- 2009 Barrhead Community Council's Service Award
- 2008 Dream Catcher Award
- 2007 Duncan and Craig Silver Laurel Award
- 2005 Laurel Award nomination
- 2003 Duncan and Craig Gold Laurel Award

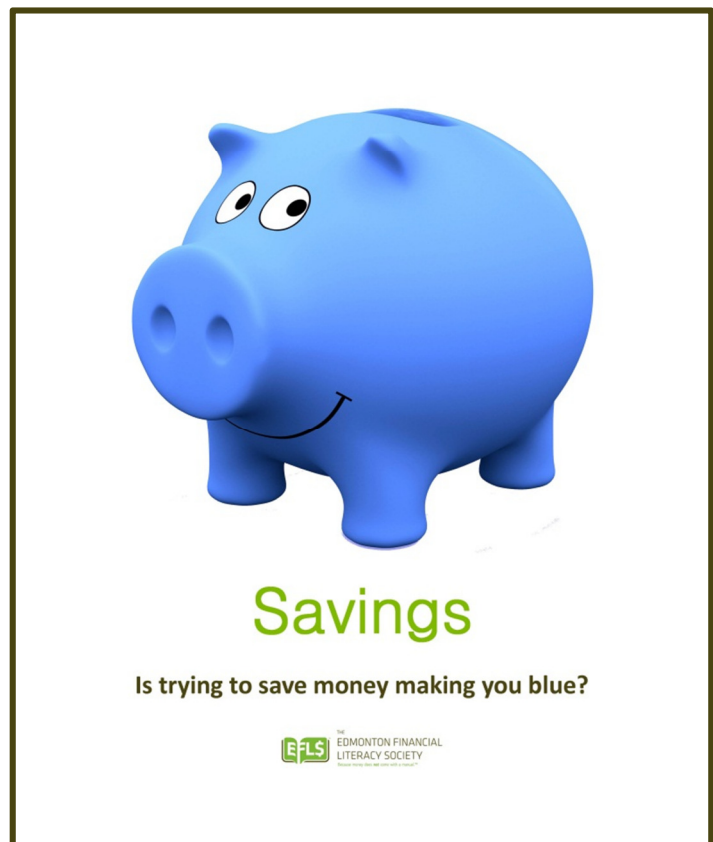
ESCO project

Goal To strengthen the capacity of low-income Albertans to move towards greater economic status & self-reliance through receiving financial literacy education delivered in a holistic manner.

The project is funded through Human Resources and Skills Development Canada (HRSDC) in support of their Education Savings Community Outreach (ESCO) program. EFLS will be **providing a financial literacy course** that will **help individuals improve their personal money management skills** and **recognize the benefits of opening a Registered Education Savings Plan (RESP)**.

As part of the ESCO project, EFLS has developed materials to include an RESP component that encompasses:

- » defining and clarifying RESPs
- » how to find the money to save in an RESP
- » RESP types & options
- » RESP related incentives offered by the Government of Canada
- » how RESPs operate
- » benefits of RESPs to families and children
- » how post-secondary education can significantly impact one's earning potential



Partnerships

EFLS will work in partnership with other community organizations in and within 450 km of Edmonton. Each partnership is unique in that EFLS will be able to provide direct delivery to clients or provide Train the Trainer to allow the partner organization to deliver the materials.

EFLS will use gift card incentives to encourage attendance and completion of surveys and evaluations from clients.

Other projects

Aboriginal Financial Literacy - The Rainy Day Project


To date, EFLS has **reached over 360 members of the Aboriginal community** with their award winning Aboriginal focused financial literacy education program.

Sensitive to the distinct needs of the Aboriginal Community, EFLS focused on creating a unique financial literacy course delivery strategy that includes **incorporating traditional Aboriginal culture and values** as well as the teachings of their ancestors to ensure that course materials learned have long term positive impact and are conducive as well as relevant to members of the Aboriginal community; the program is designed to **reinforce the positive aspects of Aboriginal culture** & also **bridge the issues of money that were never relevant to the traditional Aboriginal way of life.**

The Women Building Futures (WBF) Project


EFLS is delivering a specially tailored financial literacy program for WBF clientele training for traditionally male-dominated vocations in the Trades & construction industry. The partnership objective is **to prepare clientele with knowledge & skills to effectively manage anticipated increased remuneration in their daily lives.**

This program is 100% funded by **CIBC** and their contribution and support is acknowledged on all learning materials distributed.



Values

Before borrowing money from a friend,
decide which one you value the most!

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The Women's Success Group

In partnership with The City of Edmonton's *Family Violence Prevention Program*, The Capital Regional Housing's *Family Self Sufficiency Program* and the Wings of Providence Society, EFLS **has provided Financial Literacy Education, and matched savings to women of low economic status who have been in abusive relationships.**

High Schools

Over the last 3 years EFLS has been working with local CALM teachers to help youth better understand the skills they will need for tomorrow in a fun, engaging, and relevant manner. **None of this work has been funded, and EFLS is desperately seeking funding to continue and expand its work in high schools.**

Statistics

Year	2003	2004	2005	2006	2007	2008	2009	2010	TOTALS
Clients enrolled	17	121	40	115	378	223	564	263	1721
Clients graduated	9	82	20	68	299	220	554	256	1508
% graduated	53%	68%	50%	59%	79%	99%	98%	97%	75% (average)

High School youth	43%
Aboriginals	20%
General low-income	13%
At risk youth	10%
Immigrants	4%
Women learning a trade	4%
People with mental/physical challenges	3%
Women from domestic violence	2%
Addiction recovery	1%



Shopping

Too many people spend money they don't have, to buy things they don't want!



Testimonials

"I am very grateful for this experience, as it has changed my perspective on NOT only my finances but in the rest of my life as well. THANK YOU!"

"I now feel motivated to adjust and improve my budget!"

"This course has helped me to understand and accept the restrictions imposed on me and still save some money."

"This course has helped me to empower myself with the tools I need to take control of my spending and savings. I am very grateful!"

Frequently Asked Questions

Where do we get our funding?

Wherever we can – it's not easy to find funding for Financial Literacy as most funders don't recognize how important Financial Literacy is. Most of our funding requests fall under skills enhancement or education categories, and compete with numerous and diverse community applicants.

Aside from this ESCO Federal funding, we have had some provincial funding 2 years ago from Alberta Employment and Immigration. Other than that EFLS relies mainly on the financial sector, foundations, and donations to support its work. EFLS would be able to expand its services if more funding became available, and hopes to get more stable multi-year funding as this requires less administration and can allow EFLS to focus more of its efforts towards program delivery.

What are your programs?

Our underlying focus is to enhance personal money management skills and behaviours. We do this by taking clients on a journey that will help them to 'self-identify' healthy skills and behaviours to suit their personal values. One size does not fit all, and effectively teaching these principles requires modifications to the materials for different client groups. So we custom build our workshops to suit the clients we teach, and the objectives of our funders.

Who are your clients?

It is dependent on funding; most of our funders don't fund Financial Literacy per se, so we have to access funding that fits with their requirements, and our mandate. This typically means that if a funder is focusing on Aboriginal or Youth skills development, when we receive the funding, we can only work with that client group for that funding stream.

EFLS believes that Financial Literacy is an essential life skill which, sadly, was not taught effectively to most Canadians while they were in school. Consequently, EFLS recognizes that virtually everyone would benefit in one way or another from its courses. Most community funding is provided to help low-income clients, but there are many more people that do not fall into this category that are in need of our services. As further funding is provided to EFLS, it will be able to expand its client base to cover more people who are not currently living within a low-income.

How are you qualified to provide Financial Literacy?

EFLS has been providing Financial Literacy education for over 8 years. It was around 2002 that the board first identified this as an emerging need. At the time they instructed their Executive Director to draw upon her banking experience to become one of Canada's pioneers in developing and delivering Financial Literacy while still operating as the Community Loan Fund. At the time there was very little Financial Literacy activity in Canada, so most of the research was taken from the U.S., England, and Australia.

EFLS then transitioned from the Community Loan Fund into EFLS, and Nigel Kidd was recruited as Executive Director. Nigel had five years of banking experience from teller, sales, and management, along with teaching and training experience from his 15 years in the retail sector. With the board's guidance, Nigel has developed interactive and behaviourally

focused materials, as he recognizes that many people possess knowledge that they do not apply even when it can improve the quality of their life.

EFLS became a pioneer of Financial Literacy in Canada because it identified and responded to the emerging need for Financial Literacy education. EFLS is committed to ensuring that anyone delivering financial literacy has the appropriate skills, background and training. All of EFLS' trainers undergo comprehensive training and assessment.

Why do you use partnerships?

Most of the projects EFLS has worked on to date have been in partnership with other community agencies. This is part of EFLS' strategy for community capacity building, and to enhance delivery. Each agency has a far better understanding of its client's than EFLS will have. In consultation with the agency, EFLS identifies the optimal approach for the agency and its clients. Sometimes this also includes train the trainer to allow the agency to deliver the program.

Why do you offer incentives?

One of the key requirements of most funders is to assess the impact of the funding, and the work we do. It can be easy to set up an evaluation process that blindly shows success, rather than create one that really evaluates how good the work that we do is.

EFLS uses an evaluation process that measures the client's skills, knowledge and behaviours before and after they have taken the course. Pre course surveys are completed in class so the completion rate is usually 100%. The post course survey is delivered and completed by the client two months after the course, so as to measure the impact and retention of the learning by the client, and most importantly, whether there have been positive behavioural changes. Through the use of incentives, EFLS has increased the post survey response rates from 12-15% to 70-85%.

This allows EFLS to promote the course and the incentives to not only increase registration but to evaluate the effectiveness of the incentive. Furthermore, to evaluate how clients have spent their incentives, and if they have used the skills and knowledge gained from our course.

Contact

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