

## **FLLAME Course Structure**

- A. Overview - outlines the purpose of that module, video of an Elder/Role Model
- B. Emotions and Money
- C. Culture
- D. Financial Teaching – lessons, questions
- E. Tricksters
- F. Quiz

### **Course1 - Making the Most of Our Resources**

#### Learning Objectives

- List their resources
- List their money skills
- Read a paystub
- Reflect on Pawn Shops

#### Teaching Points in this Module

- Emotions and Money - Our Ancestors' Resources – things given to them by Creator – what grew on the land, in the land and in the sea – other resources were in themselves – values, feelings, knowledge, skills
- What Are Our Resources – sources of income – our values, feelings, knowledge, skills
- Understanding Pay Stubs – year-to-date numbers, deductions (income tax, Canada Pension Plan, Employment Insurance)
- Deductions are used by government to pay for programs and services, government benefits – it's a 'give-and-receive'
- Gross income minus all deductions = net income

### **Course 2 - Tracking the Flow of Dollar\$ and \$en\$e**

#### Learning Objectives

- Make a budget that works for them
- List fixed and variable expenses
- List ways to set/reach savings goals
- Reflect on Lending Money

#### Teaching Points in this Module

- Tracking Your Resources – our ancestors planned ahead so their resources lasted throughout the year and saved additional supplies to be used in the future – a form of 'budgeting' and 'saving'
- A budget is a way to make your own rules that fit your needs and life
- Two main parts of a budget – income and expenses
- Types of expenses – fixed, variable and luxury
- Expense categories – housing, transportation, living and personal

- Savings – help when something unexpected happens – help you plan for something you expect like a car, TV, vacation
- Short- and long-term goals
- To save, some people use savings accounts or cash envelopes or small boxes
- ‘Pay yourself first’
- Budget Blowers
- How to Keep Yourself on Track - keeping a spending journal – receipts in a pocket in the notebook or a jar

### **Course 3 - Choosing Products and Services**

#### Learning Objectives

- List pros and cons of some products – cellphones, bank accounts
- List benefits of filing an Income Tax Return
- List what records to keep
- List the benefits and challenges of credit cards
- Reflect on Alternative Financial Services –Cheque Cashing Stores, Payday Loans, Instant Tax Refunds

#### Teaching Points in this Module

- Emotions and Money – Financial Communication
- Ways salespeople use to get you to buy something that you may not really need
- Showing respect for self and wisdom in choosing products and services
- Unit price – comparing the price of items measured in the same unit
- Being a smart consumer – quiz on the ways in which people shop, such as doing research ahead of time, making a list before going shopping, checking a store’s refund policy, checking for coupons/sales, stocking up
- Cell phone basics – coverage, add-on fees, minutes or data, features
- Rent-to-own programs
- Banking – benefits, cautions/fees – nsf cheques, ATMs
- Steps to Opening a Bank Account
- PIN safety tips
- Credit cards – pros and cons
- Income tax – eligibility for benefits, papers you need
- Trickster - Alternative Financial Services – cheque-cashing stores, payday loans, rapid tax refund

### **Course 4 - Setting Smart Goals**

#### Learning Objectives

- List ways to cut costs
- List needs and wants
- List steps for the next generation – RESP
- Reflect on Gambling and Windfalls

#### Practical Teaching Points in this Module

- Emotions and Money – comparing ourselves to others
- Culture - Our Ancestors thought seven generations ahead – planned wisely
- Cutting Costs – thrift stores/finding the ‘treasure’/thrift stores use the money to provide jobs here and overseas – ‘waste management’
- Cost Cutting Tips- don’t go shopping when you’re hungry – make a list – buy in bulk and share – cook in batches and share – volunteer – information sessions – grown your own food
- Needs and Wants – ‘find money’ by choosing not to buy a ‘want’
- RESP
- Trickster – Gambling and Windfalls

### **Course 5 - Keeping \$en\$es \$sharp**

#### Learning Objectives

- List financial goals
- List tips to teach children money habits for life
- List your Gifts and Skills
- Identify where to find the best job information
- Calculate interest
- Reflect on Credit Cards

#### Teaching Points in this Module

- Emotions and Money – Being a Good Role Model – list fears/ways to overcome
- Set financial goals – look at every day
- Tips for teaching children about money – allowance – savings goals – set up a bank account with them – comparison shopping/best deal – involve them in the household budget
- Culture – know what was going on in the natural world/know where and when to get resources – ‘reading’ the world then and now/jobs that best match our skills/where those jobs are – interest rates – where to get best value for money
- Aptitude test - Essential Skills Indicator – Transferable Skills
- Interest – extra money you pay or earn – grace period – interest = principal x rate x time – compound interest
- Credit score/report
- Old Age Security , Guaranteed Income Supplement, OAS Allowance – Allowance for the Survivor – CPP
- Power of Attorney – disability support program
- Trickster – Credit Cards/cautions – interest rates, yearly fees – defaulting