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The Simcoe County District School Board produces this e-bulletin to help parents support children on their journey of lifelong learning. We know positive connections between home and school support student achievement. In each edition you'll find practical tips and strategies to help your child achieve success in those important years of learning from Kindergarten to Grade 12. **If this publication is not displaying properly on your computer through your email, please [click here](#) to view the PDF version.**

Bringing School Home is available through the Simcoe County District School Board website (www.scdsb.on.ca). As well, parents, guardians and other interested members of our school communities may [subscribe through our website](#) and have the bulletin e-mailed directly to their e-mail accounts (readers may also unsubscribe at any time). Please click [here](#) to submit your comments and feedback.

QUESTION OF THE MONTH:

How can I help teach my child financial literacy?



A recent national Ipsos Reid poll revealed that more than half of Canadians say they need help with their financial management skills. The poll results indicated that, as parents, we recognize the need to manage our finances responsibly and to teach our children money-management skills needed to succeed in today's complex financial environment.

The Ontario Curriculum Council has made recommendations about teaching financial literacy (see links below). Parents can also reinforce financial literacy skills at home by setting a positive example, incorporating activities that teach planning and saving, and involving children in setting financial goals for the entire family.

What can I do at home to reinforce money-management skills?

Involve your kids in financial planning – perhaps suggest your children split their allowance into four categories: save, spend, give and invest. This helps to teach children that they must plan for their savings and expenses and teaches them the value of money. Show your kids how to create a list of 'needs vs. wants'. Explain that a need is a basic expense, something you can NOT do without, such as rent/mortgage or food, while a want is an extra expense – a 'nice to have' - like a new video game or toy.

Set an example with your own spending. Financial experts suggest shopping with a list and only for necessary items. This helps avoid impulse purchases. The experts also recommend keeping a money journal, tracking all receipts and reading your bank statements.

You may want to participate in [Financial Literacy Week](#), which takes place the first week of each November. By getting in on the conversation, you may increase your own financial literacy skills and confidence, and benefit from the money-saving tips and resources offered during this week.



