

<b>ACADEMIC INSTITUTION</b>	University of Waterloo	<b>PROJECT NAME</b>	Link
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**NEED AND AUDIENCE**

- **NEED:** Research has shown that there exists a “vicious cycle” whereby financial instability leads to poorer mental health, and this in turn reduces the ability to further manage money.



*For up to 70% of students, their day-to-day costs and tuition fees are a significant source of stress, and these financial struggles can directly result in students facing depression, anxiety, or other mental health problems at substantially higher levels.*

- **AUDIENCE:** We are targeting undergraduate students as our primary audience as studies have illustrated a trend of this demographic being vulnerable to greater financial instability.



*51% of students received no previous financial education and 58% indicate they are not saving anything or tracking their spending.*

**ACTION TAKEN**

- **ACTIVITIES UNDERTAKEN:** Enactus Waterloo is using Link to provide resources and host workshops and webinars that increase financial literacy in students.



*Our first financial literacy event was on February 27<sup>th</sup> and we discussed the basics of budgeting, how to be a smart consumer, and how to set financial goals.*



*We have partnered with mon.easy (a start-up providing a platform for financial literacy), FinTech (a University of Waterloo club), and Canadian Foundation for Economic Education to organize 6 future confirmed events over the month of March that build financial literacy skills.*

**IMPACT**

- *At our first financial literacy event, we educated 54 students in financial literacy, with 86% of these attendees being first-year students.*
- *In the past term, we’ve seen growth in our social media engagement growing since we started to focus on financial literacy, with 179 actions taken from our Instagram posts that involved or focused on financial literacy.*
- *We’ve maintained 100 individuals in our online discord community, the platform that Link is built upon, and are projecting this number to rise to 200 by end of April.*

**STANDARD METRICS**

*(These metrics are related only to the project presented and represent work done since May 2020)*

Number of people educated on financial literacy	54	Number of people whose net worth has increased through increased savings or reduced debt	
Of the total number of people educated on financial literacy, how many were small business owners?		Dollar value of change in net worth in CAD \$	

<b>PROJECT START DATE</b>	July 2020	<b>IS THIS PROJECT WHOLLY-OWNED AND OPERATED BY THE TEAM?</b>	Yes
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