

CWB Financial Education Challenge

Challenge Report



ACADEMIC INSTITUTION	College of the North Atlantic – Grand Falls-Windsor
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PROJECT NAME	Dollars and Sense
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NEED AND AUDIENCE

Dollars and \$ense addresses the need for financial education in Newfoundland and Labrador. Enactus GFW is working hard to provide options and opportunities for every demographic as individuals are not properly educated on basic financial literacy topics. We help participants of all ages develop a solid foundation of financial knowledge by promoting the understanding of needs versus wants, saving and budgeting, interest and tax, and efficient spending. Enactus GFW offers Dollars and \$ense programs in a convenient way to ensure everyone has access to the knowledge needed to lead a well-balanced and manageable life. We incorporate modern activities that relate to everyday life and deliver information in a manner that resonates with each age group.

ACTION TAKEN

Enactus GFW developed Dollars and \$ense as a 5-tier program; Elementary, Intermediate, High School, Post-Secondary, and International. Each tier provides information relevant to participants' stage in life. Due to Covid-19 guidelines the project evolved into resources to be accessible virtually. Since January 2021, our team adapted the original project into 5 packages which included an introduction letter, voice over presentations, and activities. Our team distributed these to schools, organizations, and homeschooling families. We have created an Extended tier to accommodate a wide age range and an Inclusive tier which makes no reference to age, gender, or background. Everyone was given the option to perform the presentation themselves or have it presented live virtually by our team. We have also adjusted our existing presentations to better suit groups such as the Autism Society of Newfoundland and Labrador, Special Olympics Newfoundland and Labrador, YMCA Transitions to Work Program, and the Linkages Program. After adapting our presentation, it was distributed nationally through Special Olympics Canada chapters.

IMPACT

The results of Dollars and \$ense have been overwhelmingly positive. Our project impact goal was to influence 100 individuals; however, through growth and partnership development since January 2021 we were able to directly impact 1,068 individuals by conducting workshops for many different groups and distributing our resources to Facebook groups focused on homeschooling children and youth. We were able to indirectly impact 47,149 individuals by creating content on social media and our website and by being featured in our local newspaper. Enactus GFW has been approached by multiple organizations looking to implement the program and get involved. Although presentations must be conducted virtually, program facilitators are still eager to have their participants attend. It is plain to see this project has massive potential for growth.

STANDARD METRICS			
(These metrics are related only to the project presented and represent work done since March 1, 2021)			
Number of people educated on financial literacy	1,068	Number of people whose net worth has increased through increased savings or reduced debt	N/A
Of the total number of people educated on financial literacy, how many were small business owners?	0	Dollar value of change in net worth in CAD \$	N/A

PROJECT START DATE	October 2019
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IS THIS PROJECT WHOLLY-OWNED AND OPERATED BY THE TEAM?	Yes
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