

CWB Financial Education Challenge

Challenge Report



ACADEMIC INSTITUTION	Brandon University	PROJECT NAME	Reality Check
NEED AND AUDIENCE			
<ul style="list-style-type: none"> We noticed that young adults often don't have the right skill set to start living on their own and save money To address this need we developed Reality Check, to give these users the knowledge need to understand why saving, budgeting, and careful spending is important when living on your own This project targets these youth by having them participate in a simulation where they would need to save, and have them consider the benefits of staying in school and assessing needs vs wants 			
ACTION TAKEN			
<ul style="list-style-type: none"> Host presentations accompanied by a simulation or game which reflects real life spending as an independent adult including common expenses and salaries to reflect your career path. In the past we have worked with various schools around Brandon, this year we focused on working with Westman Immigrant Services to provide financial literacy education to the children of new immigrants to Canada This project is in the process of expanding, both in content and in community outreach 			
IMPACT			
<ul style="list-style-type: none"> Reality check delivered financial literacy education and an understanding of the importance of saving, staying in school, and assessing personal expenditures Provided these same youth the resources required to finance themselves in the future Gave children of new immigrants the tools they need to understand the parts of Canada's financial system that they must know 			
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	10	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 \$	
PROJECT START DATE	2016	IS THIS PROJECT WHOLLY-OWNED AND OPERATED BY THE TEAM?	Yes