

CWB Financial Education Challenge

Challenge Report



ACADEMIC INSTITUTION	George Brown College	PROJECT NAME	Tenacity
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NEED AND AUDIENCE

Our project aims to address the need for financial education for youth ages 15-25. The project Primary and Secondary research shows that:

- 94% of youth stated yes on wanting knowledge on financial literacy
- 55% of youth feel apprehensive in managing their finances
- Income tax filing continues to remain a challenge for the youth
- Online Scam/ Frauds becoming a cause of concern among youth

ACTION TAKEN

- Revamped workshops curriculum
- Value Proposition - workshops topics and activities are catered to youth needs, including budget creation, action plan designing for financial goals, and debt management strategy
- Impact Recording - online workshops are conducted with planned impact recording on feedback, pre-post survey, and testimonials
- Partnership - Project expanded in partnerships of conducting workshops with:
 - Centre for Immigrant & Community Services (continued partner)
 - Big Brothers Big Sisters of Toronto (GBC and York Chapter) (continued partner)
 - Skills for Change (new)
 - YMCA (new)
 - Income Tax Clinic (continued partner)
- Partnership – Continued partnership with Student Association of George Brown Income Tax Clinic:
 - Enactus members volunteering with the clinic and getting formal training, are actively working with youths for their tax filing for the whole months of March and April

IMPACT

- 5 sessions were organized since August 28, 2021
- 94% of youth want more knowledge in financial literacy after workshops
- 100% of attendees believes workshops activities were engaging with informative information and reported full satisfaction
- 5 Volunteers engaged with Income Tax Clinic and helped file 103 Income Tax returns, allowing savings of \$31,748 as part of Income Tax refund

STANDARD METRICS

(These metrics are related only to the project presented and represent work done since March 1, 2021)

PROJECT START DATE	September 2019	IS THIS PROJECT WHOLLY-OWNED AND OPERATED BY THE TEAM?	Yes	Number of people whose net worth has	-
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 \$			\$31,748