

CWB Financial Education Challenge

Challenge Report



ACADEMIC INSTITUTION	NSCC Marconi Campus
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PROJECT NAME	Wellthy Program Meal it Forward
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NEED AND AUDIENCE
<p>Together the Wellthy program and Meal-it-Forward address the United Nations Sustainable Development Goals of poverty, hunger, good health and wellbeing and quality education. Post-secondary students shared with us their inability to secure consistent healthy meals. While on the journey to address this problem, students shared their lack of financial literacy and understanding of budgeting, saving, debt, fraud and investing. Research shows that 50% of post-secondary students are food insecure and 8 out of 10 students are stressed about affording tuition payments.</p> <p>Coming from an area where one out of three children live in poverty, we know that education is a major driver to ending poverty. Keeping post-secondary students in school and realizing their college goals became our goal. We also want to end the stigma of financial and food insecurity and believe discuss and communication about these topics will improve the mental health of post-secondary students.</p>
ACTION TAKEN
<p>For the Wellthy program, we researched financial literacy information, completed workshops and asked students what areas concerned them the most – budgeting, savings, costs and fraud. We partnered with NSCC Entrepreneurship and Academic Services and developed a 40-minute basic financial literacy workshop and delivered it to 55 college students and collected feedback on the workshop. Using the feedback, we will continue to meet the needs of students and improve the workshop delivery.</p> <p>For the Meal-it-Forward program, we worked with our college Facilities and Maintenance department to establish a recycling program and the NSCC Foundation for grant writing and fundraising expertise. We also received donations from NSCC Staff Fund and external donors. We purchase \$30 gift cards to be distributed anonymously through student services. One hundred percent of the proceeds go to gift cards. We purchased 50 gift cards for a total of \$4500 and 300 nutritious meals.</p>
IMPACT
<p>The Wellthy Program improved financial literacy skills for 55 post-secondary students; 86% reporting they improved their financial literacy skills.</p> <p>The Meal-it-Forward program directly impacted 50 students (received \$30 gift cards); 1100 students received communication related to food insecurity and financial support. This program required students also had the opportunity to discuss their financial situation privately with a college advisor who could suggest additional campus resources for improving financial well-being such as Urgent Aid, scholarships and bursaries.</p>

STANDARD METRICS			
<i>(These metrics are related only to the project presented and represent work done since March 1, 2021)</i>			
Number of people educated on financial literacy	55	Number of people whose net worth has increased through increased savings or reduced debt	105
Of the total number of people educated on financial literacy, how many were small business owners?	N/A	Dollar value of change in net worth in CAD \$	\$4500

PROJECT START DATE	April 1, 2021
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IS THIS PROJECT WHOLLY-OWNED AND OPERATED BY THE TEAM?	Yes
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