

CWB Financial Education Challenge

Challenge Report



ACADEMIC INSTITUTION	Red Deer College/Polytech
-----------------------------	---------------------------

PROJECT NAME	The Broom Tree Financial Literacy Project
---------------------	-------------------------------------------

NEED AND AUDIENCE

- *What need does this project address? (This is the place to explain why you decided to run this project)*
- *What audience(s) did you target and why?*

Budgeting for families, we want to help families learn how to budget and manage their money to prepare themselves for when disaster strikes. To build a foundation will provide stability and protection for the family, so they can focus less on money and more on living life.

ACTION TAKEN

- *What activities did you undertake? (What did you do?)*
- *What partners did you work with?*
- *This is a great place to provide more info on ownership, if needed.*

We build a budgeting educational program with easy to access tools available to anyone. We are working with a organization “The Broom Tree” out of Lacombe Alberta, they work with everyone who needs help. They don’t just focus on one category they focus on giving whatever help they can to whom ever requires it. A single parent leaving a bad situation needing hotel help, a family that can’t afford to eat, even an elderly person needing help they can find it at The Broom Tree.

IMPACT

- *Please outline the overall impact your project had on participants*
- *Include any metrics not in the table below*

We’re helping families learn to control their finances, so they are prepared for when they need help the most. Most don’t know how to juggle everything and we can help them handle their finances and get them out of when life throws a curve ball. Budgeting is something to be learned and practiced, most don’t know how to. We want to once a month hold a class with The Broom Tree for anyone to come learn about budgeting, not only for themselves but for their families. We want to help people budget for everything that is important in life; fitness programs to stay happy and healthy, pets, vacations, rainy days, home purchasing, children allowances, and so much more!

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	Number of people whose net worth has increased through increased savings or reduced debt	1
Of the total number of people educated on financial literacy, how many were small business owners?	1	Dollar value of change in net worth in CAD \$	1

PROJECT START DATE	February 1, 2022
---------------------------	------------------

IS THIS PROJECT WHOLLY-OWNED AND OPERATED BY THE TEAM?	Yes
---------------------------------------------------------------	-----