

CWB Financial Education Challenge

Challenge Report



ACADEMIC INSTITUTION	The University of the Fraser Valley	PROJECT NAME	The Big Brain Literacy Program
NEED AND AUDIENCE			
<p>The Big Brain Literacy Program (BBLP) is a workshop-based program that bridges the financial education gap for high school, university and international students and Indigenous youth. We provide free, interactive workshops and webinars that enable attendees to understand and effectively use various financial skills such as budgeting and investing. A study conducted by TD Bank found that young BIPOC individuals (Black, Indigenous and people of colour) in Canada disproportionately faced financial setbacks from COVID-19. Further, the Financial Consumer Agency of Canada determined that educational gaps exist around money skills for Indigenous youth. For under-served social groups—newcomers to Canada, international students, Indigenous youth—financial empowerment can pave the road to economic success. BBLP helps these groups utilize financial skills to make informed and effective financial decisions that will enable them to reach their goals. 10% of the total number of students that attend UFV are international students from India. Many international students who have just arrived in Canada may not have knowledge and information about Canadian banking and financial systems. BBLP takes a proactive approach to support international students in developing basic financial knowledge.</p>			
ACTION TAKEN			
<p>The COVID-19 pandemic and historic flooding in the Fraser Valley magnified the need to create more accessible workshops and resources. We focused on revamping our content to support an engaging and interactive online mode of delivery (e.g., increased focus on active learning, additional opportunities for collaboration). We also expanded our content to ensure it is more comprehensive by adding four additional 1-hour workshops and additional activities within each demographic. We also created 12 short open educational videos that include review questions and links to external resources. We partnered with the Fraser River Indigenous Society and an Indigenous Elder from the Kwantlen territories to create meaningful and relevant workshops for Indigenous youth. We continued our partnership with Fraser Valley India, UFV International and the Chilliwack Learning Society, a non-profit organization offering literacy and learning services. We also formed new partnerships this year. We worked with ShEvaesco, a non-profit organization that works with female-identified and non-binary youth. This year, BBLP won \$7,500 in grant funding through accelerators provided by organizations including PC Financial and Shaw. We received mentorship from these companies. Lastly, BBLP has partnered with local RBC branches. Our partners have helped us reach audiences previously underserved by BBLP, vet and improve the quality of our workshops, create additional content, and create sustainable business growth by developing long-term strategies for scaling up.</p>			
IMPACT			
<p>Since launch (May 2019) we have impacted 1591 individuals. We have been booked to present to 120 Indigenous youth at the Seabird Island Band Youth Initiative conference in September 2022 and 80 international students from Fraser Valley India on March 04, 2022 and March 11, 2022.</p>			

PROJECT START DATE	05/01/2019	IS THIS PROJECT WHOLLY-OWNED AND OPERATED BY THE TEAM?	Yes
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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	429*	Number of people whose net worth has increased through increased savings or reduced debt	Not known
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 \$	Not known

*This figure differs from the figure presented in our video submission as we delivered additional workshops after the video was produced.