DECA
WRITTEN EVENT
WINNERS
FINANCIAL LITERACY
PROMOTION PROJECT
1ST PLACE
ERIN PETERSON
JANE SMALLMAN
Kingston Collegiate and Vocational Institute, ON
2017
INTERNATIONAL CAREER DEVELOPMENT CONFERENCE
MONEY MATTERS:
Financial Literacy Campaign

ERIN PETERSON & JANE SMALLMAN

Kingston C.V.I. DECA
Kingston Collegiate & Vocational Institute
235 Frontenac St.
Kingston, Ontario K7L 3S7
12 January 2017
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I. EXECUTIVE SUMMARY

INTRODUCTION

The *Money Matters* financial literacy campaign was founded at Kingston Collegiate Vocational Institute, located in Kingston, Ontario, a town quite similar to Berkeley California. Home of the Blues, Kingston CVI is located in the downtown core of Kingston, within the Queen’s University Campus. The school has a population of 800 diverse young adults.

One of Kingston CVI’s largest and most successful clubs is their DECA chapter, making up about 11% of the school with over 90 members. Founded in 2005, it is currently the largest chapter in the Nor-Eastern region. KC DECA has seen many successful business students excel in both written and competitive events at the regional, provincial, and international levels. KC DECA students have gone on to be leading business professionals in the community, attending schools such as Queen’s Smith School of Business and Harvard.

Becoming financially independent is a large step on the road to adulthood for young Canadians, and there is a lack of education pertaining to this subject. The Canadian government established a national strategy for financial literacy, called *Count me in, Canada*, in 2014, but standardized education of financial literacy has yet to be implemented in the public school curriculum. KC DECA recognized the necessity for such education in young Canadians, having considered the fact that for the first time ever, the national household debt encompassed 100.5% of its GDP (Financial Post). As such, they decided to effect changes in the minds of Kingstonian students regarding this important topic.

MANAGEMENT OF THE ACTIVITIES TARGETED AT OUTSIDE AUDIENCES

Purpose

The *Money Matters* financial literacy campaign was created to provide Kingstonian youth with a well-versed introduction to financial literacy. KC DECA recognized the need within the elementary school system for financial literacy curriculum. Such curriculum necessitates a wide range of topics of which all Canadian youth should be informed so that they will be well-prepared for financial independence in such a consumer-based society. Children first start receiving money around grade 6, through allowances and small jobs, but are not necessarily taught how to manage these funds. This pattern has echoed throughout the lives of young Canadians, resulting in high statistics of national household debt. It is clear that Canadians need consistent education pertaining to financial literacy throughout their youth. Since this has yet to be fully implemented and standardized in the nation, KC DECA sought to provide an introductory education for local youth by way of a symposium profiling financial literacy.

Target Audience

The *Money Matters* campaign initially targeted Kingstonian students in grades 7 and 8, but later expanded its reach to students of grades 5 and 6. Our secondary targets were the parents of the students, with the hopes that they would also recognize the need for financial literacy within the school system. We were also able to get into contact with like minded communal stakeholders, which expanded the network of financial literacy within Kingston.

<table>
<thead>
<tr>
<th>Primary Target</th>
<th>Secondary Target</th>
</tr>
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<tbody>
<tr>
<td>Students of the local Kingston community in grades 5 to 8.</td>
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</table>
Planning and Organization of the Activity

Seven goals were set for the *Money Matters* symposium. They encompassed seven different topics pertaining to financial literacy that would be of increasing relevance throughout the life of a Canadian. As such, it is vital that youth be informed or, at most, aware of these seven areas of knowledge.

1. Understanding the importance and nature of financial literacy
2. Understanding banking as a young adult
3. Understanding insurance
4. Thinking ahead: employment, income, taxation
5. Understanding investments
6. Setting financial goals
7. Understanding the nature of creating budgets and managing money

It was thought that the information would be best delivered by local business professionals, so representatives from local branches of two of Canada’s largest banks (TD and RBC) as well as a Certified Financial Planner (Will Britton) were invited to present at the conference. The goals were divided up so they would all be covered after the three presentations. KC DECA booked their school’s auditorium and cafeteria for the event, and made arrangements for the food and nutrition class to prepare lunch for the students. KC DECA then contacted schools to come to the event. In total, 110 students participated. As well, an informative Facebook page was created to advertise the symposium and promote financial literacy.

Implementation of the Activity

On Nov. 17th, 2016, the day of the conference, bags provided by RBC were put together containing a budgeting tool, a pen, and a pre-conference survey. Powerpoints and presentation outlines were prepared. The conference ran from 11:00 am to 2:10 pm. It began with two KC DECA representatives making opening remarks, explaining the importance of financial literacy. This was followed by TD discussing banking as a young adult and understanding insurance, RBC speaking about thinking ahead financially and investments, and finally Will Britton, CFP, speaking about setting financial goals and budgeting. Transportation and food was provided for participants.

EVALUATION AND RECOMMENDATIONS

Evaluation of the Campaign

The *Money Matters* campaign was met with positive reviews from student participants, educators, and major community leaders, through both face-to-face communication and various social media interactions. The success of the campaign was measured quantitatively by way of pre-conference and post-conference surveys written by participants. For example, prior to the conference, 14% of the students knew what financial literacy was, and 42% understood the concept of setting financial goals. These numbers jumped to 97% and 98% respectively after the conference. Development of knowledge of the participants was seen in all seven areas of knowledge.
Areas of Success:
- Content directed at primary target audience
- Great participation from the students
- Fulfillment of goals
- Extreme increase in knowledge within the students
- Effective project and time management skills
- Effective communication skills

Recommendations for Future Campaigns
Despite the success of the campaign, logistical and efficiency-based improvements could be made by increasing communication with umbrella organizations (in this case, local school boards). A greater presence on social media as well as strengthened partnerships with community stakeholders would also increase participation and promotion of community-based events.

Areas of Improvement:
- Location of the event
- Method of gaining event participants
- Greater participation
- Greater presence on social media

Next Steps
KC DECA has already begun their next steps on the road to promoting financial literacy. Below the two next steps that will further the financial literacy education in both Kingston and Ontario are shown.

<table>
<thead>
<tr>
<th>Next Steps KC DECA is Taking</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Step Taken</strong></td>
</tr>
<tr>
<td>Kingston Financial Literacy Network</td>
</tr>
<tr>
<td>Ontario Association for Mathematics Education Conference</td>
</tr>
</tbody>
</table>
II. INTRODUCTION

A. DESCRIPTION OF DECA CHAPTER

The DECA chapter of Kingston Collegiate and Vocational Institute, also known as KC DECA, is currently the largest chapter in North-Eastern Ontario with 92 members in the 2016-2017 school year. It is the largest non-athletic club in the school, comprising approximately 11% of the school’s 850 student population. Founded 11 years ago in 2005, KC DECA is consistently a strong presence at both the Nor-Eastern Regional competition and at Provincials. The chapter allows students of every level to partake in all domains of the DECA experience: both written and competitive events in all four strands of business.

For the past 9 years, KC DECA has been advised by Mr. Huw Davies, a business teacher at the school. The chapter’s success can be attributed to its executive team, comprised of twenty of the school’s senior business students. The team consists of four sub-teams, each in charge of events, training, marketing, or financing. There is also an upper executive team, comprised of two co-presidents and a vice president. The executive is carefully chosen by way of written applications to Mr. Davies at the end of the preceding school year. The exec leads four training sessions a week, working with students in order to prepare them for case studies, multiple choice exams, and written reports.

KC DECA and its members understand the importance of giving back to the school and community, and thus participate in many fundraising events throughout the year. They focus their charitable efforts on Muscular Dystrophy Canada. Last year the chapter raised approximately $600, receiving recognition from DECA Ontario. This was accomplished through
several different fundraising efforts, but the main source of income for the charity is the 'Miracle Minute' event. This involves DECA representatives running around the school's auditorium while students give them as much pocket change as possible within a minute. The success of this event within past years has been a source of inspiration to continue fundraising efforts.

Students who join KC DECA grow not only their business minds, but as people. The club gives all students an opportunity to learn skills such as public speaking, problem solving, quick thinking and relationship building. DECA produces leaders in the community with the development in all of these areas, and through its extensive networking opportunities. KCVI DECA has been, and will continue to, send its students towards a brighter future.

B. DESCRIPTION OF THE SCHOOL AND COMMUNITY

Kingston Collegiate Vocational Institute (KCVI) is the second oldest school in Canada and the oldest in Ontario. It was founded in 1792 by Reverend John Stuart after a grant for secondary education in the colony of Upper Canada was ordered by Governor Simcoe. KCVI began as a one story frame structure and stayed that way until 1849. Today, the school is made up of several different wings, the oldest dating back to 1915 and the newest to 1969. KCVI is part of the Limestone District School Board.

Girls were first admitted as students in 1877, with the school remaining co-educational ever since ("Our School," 2012). The population for the 2016-2017 school year is approx 850, not including students at Module Vanier, the french elementary school for grades 7 and 8 housed on KCVI's third floor. KCVI will be amalgamated with another public secondary school in Kingston, Queen Elizabeth Collegiate and Vocational Institute, most likely in 2018, upon the
completion of a new building to house both schools' populations. KCVI is known both locally and outside of Kingston for its consistently high levels of academics, ranking as the top-performing school in the Limestone District School Board in 2015 ("Compare School Rankings," 2015). It is proud to be one of 91 schools in Ontario which offers the International Baccalaureate program to its students, and one in only two schools in Canada to offer a radio broadcasting program.

KCVI is home to several successful school clubs, including Mathletes, Robotics, Environment Club, Youth in Action, and Improv.

KCVI's motto is "maxima debetur pueros reverentia", which is translated as "Youth are entitled to the greatest respect". The school staff employs this mentality every day by striving to give the best education possible to their students. Lessons are taught with various multimedia
presentations, and students are exposed to a variety of different cities and cultural experiences by going on many different field trips throughout the school year. At KCVI, students learn how to ask questions, think from different perspectives, and engage one another. They are taught to strive for excellence in all aspects of education.

The municipality of Kingston, Ontario is located between Toronto and Montreal where the Saint Lawrence River meets Lake Ontario. Kingston is very similar to the town of Berkeley, California, both in population and due to the fact that they house large universities. Originally Fort Frontenac, it was renamed after the British conquered New France in the late 18th century and in 1841 was given the title of capital of the Province of Canada. While it no longer retains this title, Kingston remains an eminent military centre, employing 9,642 personnel at Royal Military College and its Canadian Forces Base as of 2015 (KEDCO). Known as "The Limestone City" for its numerous buildings constructed of local limestone, Kingston is a popular tourist destination, and boasts the Rideau Canal and Kingston's Fortifications, a UNESCO World Heritage Site, as well as 1,210 other heritage sites that have been designated varying levels of prestige.

According to Manifold Data Mining, the total population of the Kingston metropolitan area in 2016 is estimated at 170,898 persons. Kingston is home to Queen's University, Royal Military College, and St. Lawrence College, which causes fluctuations in the yearly population. The total population of youth under 19 is 34,635 persons. Of the 92,332 people ages 25-64 in Kingston, 66% possess a postsecondary certificate, diploma or degree. The median individual income for
residents of Kingston over 15 is $10,000 more than the Ontario median, at $37,598. Below the incomes for Kingstonians age 15 and up in 2016 are displayed.

Income for Persons Aged 15 and Older (2016)

A. PURPOSE OF THE ACTIVITY

III. MANAGEMENT OF THE ACTIVITY TARGETED AT OUTSIDE AUDIENCE

Consumerism is defined as a social and economic order and ideology that encourages the acquisition of goods and services in ever-increasing amounts. The consumerist mindset has become more and more present in North American society, intensified by the modern advertising methods that communicative technology has brought about. In the 21st century,
such materialism is classified by the ceaseless cash flow and innumerable financial transactions which occur every waking minute. It has been said that with more money comes more responsibilities, and as such, the average North American consumer must be financially literate in order to function in modern society.

Canadians have yielded to this consumerist mindset. The ratio of household debt relative to disposable income in Canada was 166% in 2014, the highest of any G7 country (Macdonald & Matier, 2016). This is over a 75% increase since 1990, when the ratio was just under 90%.

<table>
<thead>
<tr>
<th>Country</th>
<th>2000</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canada</td>
<td>104.10%</td>
<td>165.10%</td>
</tr>
<tr>
<td>France</td>
<td>4.80%</td>
<td>104.70%</td>
</tr>
<tr>
<td>Germany</td>
<td>99.80%</td>
<td>195.50%</td>
</tr>
<tr>
<td>Italy</td>
<td>94.50%</td>
<td>96.10%</td>
</tr>
<tr>
<td>Japan</td>
<td>146.70%</td>
<td>229.20%</td>
</tr>
<tr>
<td>UK</td>
<td>113.90%</td>
<td>156.70%</td>
</tr>
<tr>
<td>US</td>
<td>113.40%</td>
<td>206.00%</td>
</tr>
</tbody>
</table>

G7 countries and their household debt-income ratios.

It is clear that whatever education regarding financial literacy that has been administered in Canada has failed to keep up with the growing materialism that has encapsulated Canadian culture. It was not until 2012 that the Canadian government declared November to be Financial Literacy Month, and in 2014 a Federal Financial Literacy Leader was elected and subsequently established *Count me in, Canada*, the national strategy for financial literacy. Despite these
recent efforts, there has yet to be any standardization of the financial literacy curriculum in schools.

Members of KC DECA recognized financial literacy as a necessary skill, and that the acquisition of a skill is most effective at an age where it first becomes pertinent. We believe that, in Canada, youth in grades 7 and 8 are beginning to take control of their own finances for the first time. It is the age when many students get their first minor jobs, such as babysitting or dog-walking, and some may also open a personal chequing account and gain access to a debit card. Over time, most Canadian youth gain more and more financial independence, until they reach adulthood and take full control of their finances and enter the workforce. It is important that young Canadians are equipped with the proper education in order to ensure their financial sustainability for the future.

Canadian youth must be made aware of the financial challenges that lie ahead in such a difficult economy and job market, but must also learn how to apply financial literacy to their current financial duties as young adolescents. They must recognize the steps that most of their parents are taking to secure their futures, such as RESPs (Registered Education Savings Plans), which will in turn teach them how to create sustainable finances for their potential families in the future. Students must not be thrust out into the workplace or university without any knowledge of how to save money, pay bills, and file tax returns. These are all vital skills that can have grave consequences if not properly understood and utilized. It is up to the older generations of Canadians to meet these needs of the youth so that they can create sustainable futures which will in turn benefit the national economy.
B. PLANNING AND ORGANIZATION OF THE ACTIVITY

As aforementioned, members of KC DECA recognized that youth in grades 7 and 8 are at the age when financial literacy skills first begin to be implemented, and so the target audience for the promotion plan was set accordingly. The goal of this activity would be to provide youth with a solid “base” of financial literacy.

The next step was to determine the medium through which financial literacy would be promoted. The possibility of a marketing campaign was eliminated because it was supposed that using indirect promotional methods for such an important subject would result in less retention of knowledge. Hence, a direct method of promotion was proposed, based upon the supposition that adolescents would learn best in a more integrated and interactive environment. Nevertheless, KC DECA created a Facebook page to advertise the campaign and raise awareness for financial literacy.

Prior to determining the nature of the presentation, we created a list of content that we deemed important for Canadian youth to know. Using a testimony written by Bryan Pibus, a former employee of the Canada Revenue Agency, in which he discussed ten important lessons pertaining to financial literacy, we created seven goals to achieve throughout the promotion project (Table 1).
One option for the project was to simply contact a class of grade 7-8 students and create a 90 minute lesson with content created and supplemented by KC DECA. While this would meet the aforementioned goal of using a direct promotional method to educate a group in an interactive environment, we decided to expand the scope of the project in order to reach as many individuals as possible. Financial literacy is an important subject often overlooked in school, and so it was important that this project create lasting effects and reverberations in the community.

<table>
<thead>
<tr>
<th>CONTENT</th>
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<tbody>
<tr>
<td>Topic/Goal</td>
</tr>
<tr>
<td>1. Understanding the importance and nature of financial literacy</td>
</tr>
<tr>
<td>2. Understanding banking as a young adult</td>
</tr>
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<td>3. Understanding insurance</td>
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<td>6. Setting financial goals</td>
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<tr>
<td>7. Understanding the nature of creating budgets and managing money</td>
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</tbody>
</table>

Following this realization came the decision to hold a financial literacy symposium targeted towards grade 7 students in Kingston. A symposium reaches a larger audience and provides a greater variety of content pertaining to financial literacy for the participants, in a more formalized environment. The date of the conference was set to be Thursday, the 17th of November, 2016, in honour of Canadian Financial Literacy
Month. As well, this date provided ample time to both plan the event and create the report afterwards. The event was titled MONEY MATTERS: Financial Literacy Conference to encompass the nature and importance of being financially literate.

Furthermore, it was decided that in lieu of KC DECA members creating and presenting content for the conference, we would seek out real-life professionals in the domain of personal finances to give presentations. This would necessitate more organization and project management on our part, but would provide the best education possible for our target market. Business cards were created for the chapter representatives to conduct cold calls to ask local businesses to give presentations.

Following email exchanges (Appendix 1.1) and introductory interviews, we were able to establish three 45 minute presentations to be given by three separate organizations (Table 2). These presentations would be given by TD (Toronto Dominion) Bank and RBC (Royal Bank of Canada), two of the 5 largest banks in Canada, as well as William Britton, a local certified financial planner. We asked each presenter to discuss two of the seven goals designed for MONEY MATTERS. It was decided that members of KC DECA would speak about goal number 1, understanding the importance and nature of financial literacy, during the introductory remarks at the opening of the symposium.
### PRESENTATIONS

<table>
<thead>
<tr>
<th>ORGANIZATION</th>
<th>GOALS</th>
</tr>
</thead>
<tbody>
<tr>
<td>KC DECA</td>
<td>1. Understanding the importance and nature of financial literacy</td>
</tr>
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<td>TD Bank</td>
<td>2. Understanding banking as a young adult</td>
</tr>
<tr>
<td></td>
<td>3. Understanding insurance</td>
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<tr>
<td>RBC Bank</td>
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<td></td>
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<tr>
<td>William Britton, CFP</td>
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**Table 2: The three presentations for MONEY MATTERS: Financial Literacy Conference**

Further logistical plans were made once all of the presentations were scheduled. KC DECA rented the auditorium and cafeteria of KCVI for the day to host the symposium at the school and provide a snack. This would not only lower expenses, but provide student participants with the opportunity to spend an afternoon in a high school environment. The entire duration of the conference was approximated to be around three hours, beginning at 11 AM and ending at 2 PM (Table 3). KC DECA secured student volunteers to facilitate the day, as well as student photographers to document the proceedings, and a grade 10 foods class at KCVI provided a homemade pizza snack. As well, TD and RBC were able to provide handouts for the participants. These included bags, pens, and phone cloths with the company logos.
<table>
<thead>
<tr>
<th>Activity</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arrival</td>
<td>11:00 AM</td>
</tr>
<tr>
<td>Opening Remarks</td>
<td>11:10 AM</td>
</tr>
<tr>
<td>Presentation #1, TD BANK</td>
<td>11:20 AM</td>
</tr>
<tr>
<td>Break</td>
<td>12:05 PM</td>
</tr>
<tr>
<td>Presentation #2, RBC</td>
<td>12:10 PM</td>
</tr>
<tr>
<td>Lunch Break</td>
<td>12:55 PM</td>
</tr>
<tr>
<td>Presentation #3, Will Britton, CFP</td>
<td>1:20 PM</td>
</tr>
<tr>
<td>Closing Remarks</td>
<td>2:05 PM</td>
</tr>
</tbody>
</table>

Table 3: Schedule for the conference

Once all logistical details were finalized, invitations to MONEY MATTERS were extended to grade 7/8 classrooms around Kingston in late October 2016 (Appendix 1.2). Due to the capacity of the school cafeteria, we were able to accommodate between 100 and 150 participants. Within a few days, three classes expressed interest in attending, and KC DECA organized school buses to take them to and from the event. As well, a grade 5/6 class from one of the schools was also keen in attending. Once we received confirmation that other schools were unable to attend due to scheduling conflicts, an official invitation was extended to that class. While the target audience for the symposium was students in grades 7 and 8, younger students could benefit from this by getting a headstart in their own financial literacy education. This brought the total number of participants to 110.

Referring to goal #7, KC DECA created a budgeting tool for the third presenter, a certified financial planner, to use in his presentation. The budgeting tool was tailored for grade
5-8 students, who did not yet have stable employment or many monthly bills (Appendix 1.3). Each student would receive a paper copy of the budgeting tool in a string bag provided by RBC.

Additionally, members of KC DECA visited the schools of the participants to administer a diagnostic survey approximately a week before the symposium. This developed a better understanding of the financial literacy of the students prior to Money Matters, which would help to quantitatively measure the success of the event (Appendix 1.4).

C. IMPLEMENTATION OF THE ACTIVITY

Overall, there was rigorous organization and attention to detail in the planning of Money Matters: Financial Literacy Conference resulted in the achievement of each of the seven goals (see page 11). Each of the presenters was able to send a copy of their slide deck ahead of time, which created the opportunity to check and edit any excess overlap between presentations. Students were asked to arrive approximately ten minutes prior to the opening remarks, which was an effective directive as all participants were in walking distance of KCVI.

Signage was set up at the front doors of the school in order to direct participants to the auditorium. Student volunteers brought them to and from the auditorium. A table was set up at the door to the auditorium to provide each participant with a string bag from RBC and the budgeting tool that KC DECA created.

The auditorium was equipped with a large projector screen, speakers, and a microphone for presenters.

KC DECA gave a short talk to open the symposium. Details such as the location of
the washrooms and an overview of the day were discussed, and the students learned about the definition and nature of financial literacy. This was an important step for the remainder of the symposium, as it provided both participants and their teachers with a more developed understanding of the purpose of the conference, that being the national need for standardized financial literacy. Following that brief address, the presentations began.

Each presentation lasted between 35 and 45 minutes. All three included PowerPoint presentations and audience interaction. A summary of the content of each presentation is itemized below.

Presentation 1: TD Bank

The first presentation was given by three employees of TD Bank. The goals of TD’s presentation were to make sure that the children left with an understanding of banking as a young adult, as well as an understanding of insurance. The media content that they provided were possible real life scenarios that would be encountered. The representatives from the bank began by walking the student through the scenario, but by the end of the presentation, the students knew what to do themselves. There was a long period left at the end for questions, and there was no shortage. Students were encouraged throughout the presentation to participate, with gifts given such as pens and phone cleaners to those who answered questions.
The second presentation of the day was given by two employees of RBC. As mentioned on page 13, the objectives of their presentation were to discuss a youth’s financial future as well as the nature of investments. Their media was a slide deck that was simple yet visually appealing. Throughout their presentation, they made references to a variety of youth celebrity icons and the ways by which they manage their money, which sparked interest in the students. The presenters also alluded to many useful online tools provided by RBC that would give students practice and experience in the realm of personal finances, such as the RBC Student Budgeting Calculator. While 14% of the participants considered themselves knowledgeable about investments prior to Money Matters, 96% felt confident in their knowledge in the post-conference survey.

The third and final presentation of Money Matters was given by Mr. William Britton, a certified financial planner. He discussed the nature of setting financial goals and budgeting. Throughout his presentation, he made use of several youth-friendly metaphors that were easily understood by participants, such as “The iPad and the Candybar”, where the monetary principle of delayed gratification is demonstrated.
To further develop this idea, he also displayed a video capturing a 1970 study conducted by Stanford University titled "The Marshmallow Test", in which a child was offered a choice between one small reward provided immediately or two small rewards (i.e., a larger later reward) if they waited for a short period, approximately 15 minutes, during which the tester left the room and then returned. This change in media format was well received, as it created more visual appeal and interest within each participant. Mr. Britton was an enthusiastic and dynamic presenter with a passion for financial literacy education within the school system. Following the symposium, he mentioned it on his Twitter (Appendix 1.5).

V. EVALUATION AND RECOMMENDATIONS

A. EVALUATION OF CAMPAIGN

As aforementioned, students were asked to complete a diagnostic survey prior to the date of the conference. The questions asked on the diagnostic survey pertained to the content of the conference. Prior to the conference, a low percentage of the students had any previous knowledge pertaining to financial literacy.

The success of the program can be measured quantitatively, by comparing the surveys completed prior to and after the conference. The survey results proved that the students were lacking knowledge beforehand, but the post-presentation survey results showed great amelioration. Before coming to the Money Matters financial literacy conference, 86% of the students did not know what financial literacy
was, compared to 98% who *did* know after the presentation. Survey results also showed a great increase in knowledge of other topics which were discussed at the symposium, signifying successful completion of the goals set for *Money Matters*. Further clarification is shown in Appendix 1.6.

**Pre-Conference Survey Results**

**Post-Conference Survey Results**
Participants were engaged and curious, and posed a great variety of questions to each presenter. TD bank provided an extra incentive by giving participants a small piece of merchandise each time they asked a question. This provided further engagement in their presentation. The presentations were all tailored to suit the audience. For example, instead of learning about budgeting with a steady income, they were taught how to budget with their allowance and gift money. This resulted in a greater retention of the information, as well as an idea of how to apply what they were learning to their own lives.

Due to a small budget, this event was held in a high school auditorium, which restricted the size of the event, and resulted in the necessity of walking 110 grade 5-8 children from the second floor to the cafeteria on the first floor. It was not easy to corral the children and was a minor disturbance within the school. For the first event planned it went over very well, but an improvement could be made to this aspect in the future. Nevertheless, the conference was well-received by students and their educators, and one of the teachers promoted the event on her Twitter page (Appendix 1.7).

B. RECOMMENDATIONS FOR ADDITIONAL NEW ACTIVITIES FOR FUTURE CAMPAIGNS

Evidently, financial literacy is a vital skill for all youth to possess. It is because of this that we wanted to further expand the scope and reach of our project. Though we feel that the best possible presentation was given considering the resources and network to which high school students had access, we have discovered that there is ample opportunity within our community to continue to educate youth about financial literacy.

On November 29th 2016, we attended a community meeting scheduled with the goal of establishing a financial literacy network within Kingston. This was organized by one of the speakers at MONEY MATTERS, the chair of the municipal board of certified financial planners.
Attendees included the Federal Financial Literacy Leader of Canada, Ms. Jane Rooney (pictured), the CEOs of Empire Life, one of the top 10 life insurance & financial services agencies in Canada, and the Kingston Chamber of Commerce, and a city councillor, among others. The agenda for the meeting included roundtable discussions about the need for financial literacy among different social and age groups within Kingston and Canada as a whole.

All members there recognized the need for a financial literacy network within Kingston, which would include all attendees of the meeting, as well as representatives from both school boards in the community, the MP and MPP, and the mayor. After we explained the nature and outcome of our symposium, the idea to recreate MONEY MATTERS on a much larger scale was brought up. This would now be possible because of the increased resources that comes from such a broad range of community stakeholders. This event is scheduled to take place in November 2017 and will offer financial literacy education to over 500 grade 7-8 students. It will incorporate members of KC DECA as well as many other financial businesses and major community stakeholders.

In planning a second financial literacy conference, it is important to evaluate potential improvements to the first conference. While such inconveniences may have been unavoidable, but moving forward it is important to secure a more adequate venue for the event. Additionally, strengthening communication with local school boards is another measure that would undoubtedly increase participation and advertisement of such an event. Finally, implementing an increased social media presence would increase awareness of such a campaign.
V. BIBLIOGRAPHY


VI. APPENDIX

1.1 DRAFT FOR ContactING PROFESSIONALS

To whom it may concern:

Hello, our names are Erin Peterson and Jane Smallman and we are business students at KCVI. We visited your company on Friday and delivered this letter, but we are writing again to verify that you’ve received it. We are inquiring about the possibility of one of your employees coming to speak to a group of students about financial literacy at a symposium we will be hosting most likely in the second week of November. This event is part of our Financial Literacy Promotion Project for DECA Ontario, a youth business organization.

We would like to reiterate our belief that financial literacy is an important but undervalued subject in the Ontario curriculum. As such, we would like to provide middle school students with the opportunity to spend a day learning from experts in the field of personal finance. Specifically, we are looking for someone with experience and knowledge in the professional management of finances to give a presentation to our group of students about topics such as managing money, setting financial goals, and the basics of banking. We are willing to collaborate with the speaker in order to create an engaging and educational presentation that could potentially include student involvement. Throughout both the event and the duration of our project, we will promote your company as a partner of our team. There will be other speakers at the event as well.

Thank you again for your consideration. We are greatly anticipating your response and are very excited for the participants of the symposium to engage in the event. If you have any further questions or concerns, please do not hesitate to contact us.

Sincerely,
Erin Peterson & Jane Smallman
Kingston C.V.I. DECA
The grade 7 & 8 students at your school are cordially invited to attend MONEY MATTERS: Financial Literacy Conference on November 17th, 2016. This event is being held with the goal of educating middle school students about the importance and nature of financial literacy.

This event will last for one afternoon and will feature professional presentations from a financial planner, RBC, and TD. Students will be provided with the opportunity to directly engage with professionals in the field of personal finance. It will be held in the auditorium of KCVI and will feature a snack in the cafeteria.

Topics that will be covered at the conference are as follows:
- The importance and nature of financial literacy
- The nature of creating budgets and managing money
- Banking as a young adult
- Setting financial goals
- Thinking ahead: employment, income, taxation
- Insurance
- Investments

Please notify us of any dietary restrictions. We are looking forward to the conference and hope to see you there! If you have any questions or concerns, do not hesitate to contact us at any phone number or email address listed.
MONEY MATTERS
STUDENT MONTHLY BUDGETING TOOL

Monthly Income
Allowance
Employment
Gifts
Other (list):
Total monthly income:

Monthly Expenses
Fixed expenses:
Cell phone bill
Savings account
Other (list):
Total fixed expenses:

Variable expenses:
Snacks & eating out
Clothing and footwear
Toiletries, makeup, hair care etc.
Gifts
Recreation (movies, concerts, clubs, etc.)
Transportation
Electronics (computer software, supplies etc.)
Other (list):
Total variable expenses:
Total monthly expenses (fixed & variable)

Rewrite total monthly income:
Subtract total monthly expenses:
= Monthly surplus or deficit
1.4 SURVEY FOR PARTICIPANTS

FINANCIAL LITERACY DIAGNOSTIC

Please circle the most correct and honest answer:

7. What financial literacy is?
   YES ___ NO ___

8. have you created a budget?
   YES ___ NO ___

9. Do you understand debit card?
   YES ___ NO ___

10. Do you understand how a debit card works?
    YES ___ NO ___

11. Do you understand how a credit card works?
    YES ___ NO ___

12. Do you have a comprehensive understanding of income tax?
    YES ___ NO ___

13. Do you understand the concept of setting financial goals?
    YES ___ NO ___
1.5 TWEET BY WILLIAM BRITTON, CFP

1.7 TWEET FROM TEACHER

MsReid
Many thanks to the DECA club at K.C.V.I and RBC and TD banks...
### Survey Results

<table>
<thead>
<tr>
<th>Question</th>
<th>Before or After the Conference</th>
<th>Students That Answered Yes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Do you know what financial literacy is?</td>
<td>Before</td>
<td>14%</td>
</tr>
<tr>
<td></td>
<td>After</td>
<td>97%</td>
</tr>
<tr>
<td>2. Have you ever created a budget?</td>
<td>Before</td>
<td>28%</td>
</tr>
<tr>
<td></td>
<td>After</td>
<td>100%</td>
</tr>
<tr>
<td>3. Do you have a debit card?</td>
<td>Before</td>
<td>36%</td>
</tr>
<tr>
<td></td>
<td>After</td>
<td>36%</td>
</tr>
<tr>
<td>4. If no, do you know how a debit card works?</td>
<td>Before</td>
<td>28%</td>
</tr>
<tr>
<td></td>
<td>After</td>
<td>93%</td>
</tr>
<tr>
<td>5. Do you understand how a credit card works?</td>
<td>Before</td>
<td>48%</td>
</tr>
<tr>
<td></td>
<td>After</td>
<td>93%</td>
</tr>
<tr>
<td>6. Do you have a comprehensive understanding of income tax?</td>
<td>Before</td>
<td>27%</td>
</tr>
<tr>
<td></td>
<td>After</td>
<td>96%</td>
</tr>
<tr>
<td>7. Do you understand the concept of setting financial goals?</td>
<td>Before</td>
<td>42%</td>
</tr>
<tr>
<td></td>
<td>After</td>
<td>98%</td>
</tr>
<tr>
<td>8. Do you understand the concept of insurance?</td>
<td>Before</td>
<td>27%</td>
</tr>
<tr>
<td></td>
<td>After</td>
<td>91%</td>
</tr>
<tr>
<td>9. Do you have a comprehensive understanding of investments?</td>
<td>Before</td>
<td>14%</td>
</tr>
<tr>
<td></td>
<td>After</td>
<td>96%</td>
</tr>
</tbody>
</table>