

Facilitator's Guide

ADULTS, SENIORS & NEW CANADIANS

Everything you need to know and do to present your session effectively and improve the financial literacy skills of adult Canadians!

STEP ONE:

Before the Session...Getting Prepared

The secret to being a great facilitator is preparation. Follow these steps to ensure you feel ready to lead your session.

Learn all you can about the target audience and their interests, current realities, and sensitivities in order to tailor your messages. For example – inquire about gender, age, occupation, and stage in the family life cycle. Are they new immigrants, seniors, or students? Think about what aspects of your presentation will matter most to the audience.

Find out in advance about the session requirements. Ask your host/contact if there is a projection screen, flipcharts, markers, masking tape. Will a laptop be provided or should you bring your own? Is there an IT technician available if needed? What is the room and seating plan like? Will pens or pencils be provided? Will the host make copies of the presentation and/or handouts for participants?

Review the appropriate session overview based on the session you will be presenting:

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Familiarize yourself with the PPT slides, speaking notes, learning materials, and handouts until you feel confident. Plan to spend at least 2 hours preparing and practicing.

Personalize the speaker notes so that they sound comfortable for you. Please note: For consistency's sake, please stick to the key messages of the session but feel free to share a personal anecdote or case study to illustrate a point.

Practice delivering the session. Take time to do a speak-out-loud rehearsal and think about points to emphasize and ensure proper timing. (Formal presentation should run no longer than 45 minutes to allow time for Q&As.)

Register your session with CPA Canada. This is necessary to receive CPD credits for the session.

See the following page for a sample of a customizable session invitation.

Session Invitation Template



Invitation to host a financial literacy education session

The Chartered Professional Accountants of Canada (CPA Canada) is pleased to introduce its Financial Literacy Program – a community-based program that provides financial literacy education sessions to help Canadians to improve their financial decision-making skills.

Each financial literacy education session is free and is provided as a public service by local Chartered Professional Accountants to those who want to improve their finances and, over time, to achieve their life goals.

According to research conducted in 2012 by CPA Canada:

- 43% of Canadian adults regularly carry over a monthly balance on their credit cards and, of these, 55% said they intend to carry forward a balance over the next month.
- Of Canadians 55 or older, 43% say they have not saved enough for their retirement, and among those planning to retire in the next five years, 52% believe they have not saved enough to retire on.

The sessions cover financial planning for all stages in life – from childhood to retirement. Topics include:

- Saving Strategies
- Ten Healthy Habits of Financial Management
- How to Teach Your Kids About Money
- Are You a Good Financial Role Model?
- Effective Tax Strategies
- Fraud Protection
- Planning for your Retirement
- Estate Planning
- Survive and Thrive: Move ahead financially after losing your job
- Disability – Accessing your benefits

We will provide:

- CPA volunteers to lead the session
- A prepared presentation
- A sample letter of invitation

Your role is to provide a location, date and time and help with distributing invitations and encouraging participation. I will be in touch shortly to gauge your interest. Should you wish to book immediately, I can be reached at [email and/or telephone number].

Regards,

STEP TWO:

On the Day of the Session... Arrive Early

An early arrival at the session location allows you to get organized and oriented before the participants arrive.

- Introduce yourself to the program co-ordinator
- Check the room and ensure that all equipment, supplies, and refreshments are onsite
- Locate the washrooms and exits
- Test your laptop and projector
- Adjust the lighting and/or temperature if necessary
- Arrange the seating/room layout for optimal interaction and visibility
- Prepare the flipchart with a welcome message, the title of the session, and your name

Checklist:

- ☐ Presentation on a USB stick
- ☐ Laptop (unless provided on site)
- ☐ Projector (unless provided on site)
- ☐ Copies of presentation as handouts with room for notes for each participant (unless provided on site)
- ☐ Flip chart and markers (if required)
- ☐ Copies of evaluation forms (unless provided on site)
- ☐ Business cards

Remember!

As session leader you have four key responsibilities:

1. To share your knowledge in a way that is easy to understand
2. To be positive and energized
3. To keep on topic
4. To provide opportunities for participants to ask questions

STEP THREE:

During the Session...Engage the Audience



Much of the success of the session will depend on the enthusiasm and energy you bring to the program.

- Start and end on time, and keep the pace of the session lively.
- Greet participants at the door with a smile.
- Introduce yourself and briefly share some of your experience to build credibility.
- Distribute the hand-outs at the outset.
- Present, don't read the material.
- Make eye contact and ask questions to interact with participants.
- Be open to questions and comments throughout the presentation.
- Leave time at the end for additional questions and answers.
- Thank participants for attending, ask them to complete the evaluation forms, and collect the evaluations.
- Connect with the program coordinator and express your appreciation.
- Return evaluations to CPA Canada –

Financial Literacy Program

Chartered Professional Accountants of Canada

277 Wellington St. West, Toronto ON, M5V 3H2

 CAUTION! Do Not...	 INSTEAD! Do...
Do not use professional jargon or assume everyone understands financial basics.	Do use plain language and check for understanding. Call the organization ahead of time to get a better understanding of the audience and any sensitivities.
Do not offer specific personalized advice.	Do suggest that individuals speak to their own financial advisor/CPA for advice.
Do not get sidetracked by questions that are off topic.	Do 'park' these questions. Capture them on a flipchart and return to them only if time permits.
Do not get bogged down in complex or technical explanations.	Do 'read' your audience for pacing clues and use generic easy-to-follow examples.
Do not lose track of timing	Do skip or shorten discussions if needed, but still attempt to summarize key messages.

STEP FOUR:

After the Session...Share Your Feedback

Optimize the opportunities for learning and sharing immediately following the session.

1. **Review your evaluations to gain personal insights on how to enhance your future sessions**
 - Constructive feedback will help you develop your presentation skills. Look for the positives and build on those. Consider the negatives and plan for improvement.
 - Make notes immediately following the session so that you can recall the changes you want to make the next time you present.
2. **Share your experience with CPA Canada**
 - Register your event and earn professional development points.
 - Scan, email to financialliteracy@cpacanada.ca or mail the completed participant evaluations to *Financial Literacy Program, Chartered Professional Accountants of Canada, 277 Wellington St. West, Toronto ON M5V 3H2*.
3. **Talk to other CPAs and share the benefits you gained from participating in this program and encourage their involvement.**
 - Remember that you are part of a national team and that your experience will help a fellow CPA become more effective as an advocate for financial literacy in their community.

See the following page for a sample of a participant evaluation.

Session Evaluation Form



Financial Literacy Adults Session Evaluation Form

Date: Presenter:

Session Topic:

Host Organization:

My overall rating of this session is:

☐ Poor ☐ Neither ☐ Good ☐ Very Good ☐ Excellent

The presenter's knowledge of the subject was:

☐ Poor ☐ Neither ☐ Good ☐ Very Good ☐ Excellent

The presenter's presentation style was:

☐ Poor ☐ Neither ☐ Good ☐ Very Good ☐ Excellent

Relevance of the material presented was:

☐ Poor ☐ Neither ☐ Good ☐ Very Good ☐ Excellent

The most valuable idea you learned and will use is:

What improvements could be made for this session?

Does this motivate you to learn more and continue to make changes to improve your financial life?

☐ Yes ☐ No

Would you attend another session on financial education provided by CPA Canada?

☐ Yes ☐ No

If you answered Yes, what other financial sessions would you be interested in attending?

- | | |
|---|---|
| <input type="checkbox"/> Are you a Good Financial Role Model? | <input type="checkbox"/> How to Teach Your Kids About Money |
| <input type="checkbox"/> Fraud Protection | <input type="checkbox"/> Survive and Thrive: Move ahead financially after losing your job |
| <input type="checkbox"/> Estate Planning | <input type="checkbox"/> Saving Strategies - Easy Concept, Difficult Reality |
| <input type="checkbox"/> Planning for your Retirement | <input type="checkbox"/> Ten Healthy Habits of Financial Management |
| <input type="checkbox"/> Effective Tax Strategies | <input type="checkbox"/> Disability - Accessing your benefits |

Volunteer Top Tips

General Tips

- Keep a lively pace and be positive
- Talk to your audience – don't read!
- Make eye contact and interact with your audience (questions, stories etc.)
- Stay on time, stay on topic and be easy to understand

Tips for Dealing With New Canadians

- Know who you are speaking to
 - Call the organization ahead of time to get a better sense of your audience and so that you are aware of any cultural sensitivities.
- Keep it simple!
 - Avoid using jargon or assume that everyone knows what you are speaking about.
- Use Stories
 - People like to learn from people so don't be afraid to share a personal story or use a story that you have heard about from a family member/friend or from a previous session.

Tips for Dealing with Difficult People

- It's not always about you!
 - Stay calm – remember you are the leader so your behaviour will help others stay calm.
 - Move – moving away from the place where you were standing when someone was rude or hurtful to you will put the moment behind you.
 - Don't look back – acknowledge the individual and his/her comments briefly but don't argue or re-engage. Instead, focus on the other participants and move forward with the presentation.
- No arguments/criticism
 - The fastest way to turn a bad moment into a bad day is to respond in anger or sarcasm. Arguments and criticism of your difficult person only diminishes you in the eyes of your audience.
- Individually discuss preferred behaviour
 - Most difficult people give up when their behaviour does not bring a lot of attention. Find a way to meet the difficult person individually (for example, learn their name and don't be afraid to pleasantly tell them if their comments or questions are making it difficult for others to learn and enjoy the session).
 - Offer to meet with the individual after the session (they seldom do – it's not as much fun without an audience).

Session Overviews

Specific information you need to know about each session.

Adults

Saving Strategies — Easy Concept, Difficult Reality

Audience: Those who want to learn how to save more and spend less.

Outline:

- Saving - Definitions
- Savings Strategies - Overview
- Savings Strategies
 - Pay Yourself First
 - Create a Budget
 - From Your Investment Income
 - Expenditure Management
- Keeping the Momentum
- Tools and Resources
- Q&A

Learning Objectives:

- Learn how to save more to pay down debt.
- Realize that saving and a reduction in spending often go together to achieve success.
- Use the power of compounding to make your savings grow.
- Start to invest in the future to realize goals and dreams and prepare for a comfortable retirement.

Learning Materials:

- *Financial Consumer Agency of Canada Budget Calculator*
- *Goal Setting worksheet* - This tool helps set SMART goals which are specific, measurable, attainable, realistic, time-framed.
- *Values Validator worksheet* - This helps determine what things in your life are most important to help set values-based goals.

Ten Healthy Habits Of Financial Management

Audience: Those who want to become better money managers.

Outline:

- Getting your financial house in order: Ten Healthy Habits of Financial Management
- Goal-Setting
- Tools and Resources
- Q&A

Learning Objectives:

- To self-assess their level of financial fitness
- To learn the *Ten Healthy Habits of Financial Management*
- o obtain resources to help get their financial houses in order

Learning Materials:

- *Goal Setting worksheet* – This tool helps set SMART goals which are specific, measurable, action- oriented, realistic, time-framed.
- *Financial Fitness Self-Assessment worksheet* – A survey that helps determines how well you are currently managing your finances.
- *Values Validator worksheet* – This worksheet helps you determine the things in life that are most important.

How To Teach Your Kids About Money

Audience: Parents

Outline:

- The goal and challenges of raising money-smart kids
- Age appropriate teaching for young children, pre-teens, teenagers and emerging adults
- The evolution of financial decisions throughout childhood
- Tips on giving allowance, budgeting, credit cards, cell phones, virtual spending
- Tools, Aids, Resources
- Q&A

Learning Objectives:

- To get information and tips to help you raise kids who are financially independent and responsible.
- To better understand the challenges of raising money-smart kids
- To learn how to address ageappropriate money-related topics with young kids, pre-teens, teenagers and emerging adults

Learning Materials:

- *Goal Setting worksheet* — This tool helps set SMART goals which are specific, measurable, actionable, realistic, time-framed.
- *Monthly Budget for Teens worksheet* — A budget for teenagers living at home.
- *Role Model Self-Assessment worksheet* — This survey helps you determine what kind of financial role model you are.
- *Values Validator worksheet* — This worksheet helps you determine the things in life that are most important.

Are You A Good Financial Role Model?

Audience: Parents

Outline:

- The goal and challenges of teaching kids about money
- Characteristics of a Good Financial Role Model
- Ten Healthy Habits of Financial Management
- How to set financial goals
- Resources
- Q&A

Learning Objectives:

- To self-assess where you stand as a financial role model
- To learn the Ten Healthy Habits of Financial Management
- To obtain resources to help them get their financial house in order
- To understand S.M.A.R.T. goals & effective goal setting

Learning Materials:

- *Goal Setting worksheet* — This tool helps set SMART goals which are specific, measurable, action- oriented, realistic, time-framed.
- *Role Model Self-Assessment worksheet* — This survey helps you determine what kind of financial role model you are.
- *Values Validator worksheet* — This worksheet helps you determine the things in life that are most important.

Effective Tax Strategies

Audience: Those who want to have a better understanding of Canada's tax system and minimize the amount of tax they need to pay.

Outline:

- Understand Tax Laws
- Tax Planning
- Keep Detailed Records
- How to Achieve Tax Goals
- Reduce Taxable Income
- Tax Deductions versus Tax Credits
- Increase Deductions
- Use Tax Credits
- Resources
- Q&A

Learning Objectives:

- Develop effective strategies to minimize the amount of tax to pay
- Understand basic tax law
- Learn how to be proactive in tax planning and detailed record keeping
- Understand the three main categories for tax planning: reducing income subject to tax, maximizing deductions and using all allowable tax credits to save money

Learning Materials:

- *Document Organizer Worksheet*

Fraud Protection

Audience: Those who want to better understand fraud and how to protect themselves from being victims of fraud.

Outline:

- Introduction
- What is fraud
- How can you be aware of the damage
- Signs of victimization
- What should you do?
- Real-life examples

Learning objectives

- Defining fraud
- Recognize the signs of victimization
- What to do if you are a victim of identity fraud
- Understanding various types of fraud
- Tools and Resources
- Q&A

Learning Materials:

- *Equifax* 1-866-828-5961
- *Trans Union* 1-800-663-9980
- *The Canadian Anti-Fraud Centre*
- *FTC Identity Theft Hotline*
- *Fight Spam Quiz*
- *The Identity Theft and Identity Fraud Victim Assistance Guide*

Planning For Retirement

Audience: Those who want to understand how to effectively plan for the retirement they desire.

Outline:

- Why You Need a Retirement Plan
- How Much Do You Need to Save?
- Retirement Saving Strategies
- Sources of Retirement Income
 - Government Plans (RRSP, TFSA, CPP, OAS, GIS)
 - Non-registered investments
 - Employer Pensions
- 10 things to remember about retirement planning
- Tools and Resources
- Q&A

Learning Objectives:

- Understand that, as a member of the healthiest and longest-living population ever, government payments are not enough to fund retirement
- Learn how to become proactive and start retirement planning early
- Discover the benefits of using government tax deferral/saving opportunities, participating in company pension plans and including non-registered investments as part of a retirement plan

Learning Materials:

- *Retirement Planning Checklist*
- *Canadian Retirement Income Calculator*

Estate Planning

Audience: Those who need to create a plan to distribute assets, during life or at their death.

Outline:

- What is Estate Planning?
- Estate Planning Process
- Key Ideas
- Tools and Aids
- Q&A

Learning Objectives:

- Understanding the what and why of Estate Planning.
- To understand various tools of Estate Planning.
 - Powers of Attorney
 - Wills
 - Joint Accounts
 - Gifting
 - Trust
 - Define dying without a will
- Define dying without a will

Learning Materials:

- *Estate planning, wills and dealing with death - Financial Consumer Agency of Canada*
- *Wills, Estates and Trusts - Ministry of Attorney General (Ontario)*

Survive and Thrive: Move ahead financially after losing your job

Audience: Anyone who has lost their job or is currently under-employed following the loss of a job

Outline:

- Reactions – dealing with the emotions
- Preparations – financing everyday
- Actions
 - Budgeting
 - Accessing benefits
 - Finding a new job
 - Contracting & self-employment
 - Going back to school/retraining
- Stabilisation – getting to normal
 - Dealing with debt
- Q&A

Learning Objectives:

- Understanding budgeting
- How to deal with debt
- Other options
 - Becoming a contractor
 - Starting your own business
 - Retraining/school

Learning Materials:

- CPA Canada publication – *Survive and Thrive: Move ahead financially after losing your job*

Disability – Accessing your benefits

Audience: Individuals and caregivers of individuals that qualify for the Disability Tax Credit (DTC) and those eligible to contribute to the Registered Disability Savings Plan (RDSP).

Outline:

- The CRA definition of a disability
- Determining eligibility
- Disability Tax Credit
 - T2201 Certificate and its purpose
 - How is DTC is applied to a tax return
 - Claiming DTC and eligible medical expenses
- Registered Disability Savings Plan
 - Contributions and benefits
 - Qualified financial professionals
 - Planning for critical events
 - Steps to setting up and maintaining
- Tools & Resources
- Q&A

Learning Objectives:

- Determine the eligibility criteria and requirements
- Compare which deductions are of greater benefit to taxpayers
- Discuss the procedures to follow when changes in medical conditions occur
- Identify tax implications of making withdrawals and contributions to an RDSP

Learning Materials:

- Activity - Determining eligibility – Scenarios
- Activity - Determining eligibility – Medical Criteria Summary
- Sample T2201
- Sample Schedule 1 – Federal Tax
- Self-Assessment Questionnaire

Seniors

Managing Your Finances in Retirement

Audience: Seniors who want to learn how to better manage their finances.

Outline:

- Importance of managing your retirement
- Art of budgeting
 - Balancing the budget
 - Sources of retirement income
 - Expenses
 - Stretching your retirement resources
- Common retirement strategies
 - The three stages of retirement
- Tools and Resources
- Q&A

Learning Objectives:

- Why it's so important to manage finances in retirement
- The art of budgeting
- How to stretch your retirement resources
- Different stages of retirement

Learning Materials:

- *Financial Consumer Agency of Canada*
 - *Planning for Retirement*
 - *Employer pension plans*
 - *Understanding Reverse Mortgages*

Fraud Protection for Seniors

Audience: Seniors who want to learn how they can protect themselves against fraud.

Outline:

- What is fraud?
 - Theft vs. Fraud
 - Awareness
- How it works
 - Signs of fraud
 - What to do with suspicion
 - Top three scams
 - What information scammers want
- 5 reasons seniors are vulnerable
- Signs of being victimized
- What to do if you've fallen victim
- Types of fraud — real-life examples
- Tools and Resources
- Q & A

Learning objectives

- What fraud is and how it works
- Identify the signs of fraud and how to act on suspicions
- Learn about top three scams
- Why seniors are targeted
- What to do if you are a victim of fraud

Learning Materials:

- *Equifax* 1-866-828-5961
- *Trans Union* 1-800-663-9980
- *The Canadian Anti-Fraud Centre*
- *FTC Identity Theft Hotline*
- *Fight Spam Quiz*
- *The Identity Theft and Identity Fraud Victim Assistance Guide*

New Canadians

Tips and Secrets Smart Canadians Know

Audience: Immigrants who have been in Canada for less than two years

Outline:

- Overview
- Bank Accounts and Banking Services
- ATMs, Debit Cards and Credit Cards
 - ATM – 24 hour banking
 - How a debit card works
 - Credit Cards – temporary loan
 - Transaction fees can add up
- Establishing a Credit History
- Understanding Your Pay Cheque and Your Payroll Deductions
- Filing Your Income Tax Return
 - When and how to file
 - Getting the help you need
- Tools and Resources
- Q & A

Learning Objectives for Participants:

- Learn why you need to open a bank account and how to choose the right bank and banking services for your needs
- Understand the advantages and the dangers of using debit cards, credit cards and ATMs
- Learn to use effective money management skills to build your credit history
- Understand the terms used on your pay statement and the purpose of payroll deductions
- Understand when, why and how to file your annual income tax return
- Know where to go for support and guidance

Learning Materials:

- *Canadian Currency* – This is a visual guide for Canadian currency (paper and coin)
- *How to Write a Cheque* – This handout explains the different parts of a cheque and how to write one.

- *Debit Card & Credit Card* – This handout visually explains the different parts of a debit card and a credit card
- *Sample T4 Slip* – This handout is a sample income tax slip
- *Sample Pay Cheque Stub* – This handout explains the different the parts of a pay cheque stub.
- *Glossary of Terms* – This quick guide defines various financial terms and items.

Building Wealth in Canada

Audience: Immigrants who have been in Canada for more than two years or who have taken *Tips and Secrets Smart Canadians Know*.

Outline:

- Overview
- Creating a budget
- Understanding Cash Flow
- The Secret to Being a Good Money Manager
- Defining a Financial Plan
- Sorting Out Your Wants and Needs
- Three Savings Vehicles
- Putting Your Financial Plan in Action
- Resources

Learning Objectives:

- Learn to create a realistic budget
- Understand Cash Flow and how to control it
- Learn how to effectively manage your money
- Learn how to define your own financial plan
- Understand the difference between “good debt” and “bad debt”
- Understand the difference between your “wants” and “needs”
- Understand the key features of RRSPs, RESPs and TFSAs and how they can help you put your financial plan into action
- Know where to go for support

Learning Materials:

- *Sample Budget Worksheet*
- *SMART Goals Worksheet* - This worksheet helps set SMART goals which are specific, measurable, actionable, realistic, time-framed.
- *Glossary of Terms* - This quick guide defines various financial terms and items.

What you need to know about tax

Audience: New Canadians who want to understand the Canadian tax system.

Outline:

- Why we pay taxes
- Overview of the Canadian tax system
- Canada Revenue Agency – what it is and what it does
- Where our tax dollars go
- Who pays taxes
- What is taxed – Canadian and foreign
- Why file a tax return
 - Eligible benefits that are received
 - Available deductions and credits
- 1. Preparing and filing tax returns
 - What happens after a tax return is filed
 - Enrolling in the CRA “My Account” for online filing and communications
 - Good tax practices
 - seek good/professional advice
 - understand tax avoidance vs. tax evasion
 - Resources
 - Q&A

Learning Objectives for Participants:

- Understand why there are taxes, how the Canadian tax system works, and what taxes are used for
- Learn what taxes need to be paid, and how to pay them
- Learn how to reduce taxes, and how to gain benefits today and in the future
- Learn how to file a tax return and what happens once filed

Learning Materials:

- *Document Organizer Worksheet*
- *Sample Paystub*
- *Sample T4*
- *Sample Notice of Assessment*