CHARTERED PROFESSIONAL ACCOUNTANTS

Facilitator's Guide

LOW-INCOME CANADIANS STRETCHING YOUR DOLLARS SERIES

Everything you need to know and do to present your session effectively and improve the financial literacy of low-income Canadians

STEP ONE

Before the session...getting prepared

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

Poverty in Canada

"*Economic deprivation – lack of income — is a standard feature of most definitions of poverty. But this in itself does not take account of the myriad of social, cultural and political aspects of the phenomenon. Poverty is not only a deprivation of economic or material resources but a violation of human dignity.*" – Office of the High Commissioner for Human Rights[1]

Canadians living in poverty experience a variety of barriers – financial, social, and cultural – that make it difficult to exit poverty. These barriers can also make it harder for people to access supports such as mainstream services, social programs, employment, and income benefits that facilitate financial security, and personal health and well-being. In Canada approximately 3.4 million Canadians, or 9.5% of the population live below the poverty line.[2]

Recognizing the many faces of poverty and understanding how living in poverty impacts the daily lives of Canadians, including their ability to make informed decisions, can help prepare you as a facilitator. Some population groups are more likely to experience poverty than others. For example:

- People in Canada's largest cities are more likely to be living in poverty. Vancouver and Toronto have the highest poverty rates in Canada, at 20%.[3]
- People with disabilities are twice as likely to be living in poverty than those without disabilities.[4]
- Nearly 1 in 4 Indigenous people in Canada live in poverty.[5]

1 United Nations Office of the High Commissioner, 2019. "Human rights definition of poverty." Accessed on April 15, 2019 from: https://www.ohchr.org/EN/Issues/Poverty/DimensionOfPoverty/Pages/Index.aspx
2 Statistics Canada. The Daily: Canadian Income Survey, 2017. Accessed on March 7, 2019 from: https://www150.statcan.gc.ca/n1/daily-quotidien/190226/dq190226b-eng.htm
3 Citizens for Public Justice. Poverty Trends 2018. Accessed on March 7, 2019 from: www.cpj.ca/sites/default/files/docs/files/Poverty%20Trends%20Report%202018.pdf
4 Citizens for Public Justice, 2018.
5 Citizens for Public Justice, 2018.

- Families led by single parents are also more likely than two-parent families to experience poverty, which is also likely to coincide with food insecurity[6] and challenges accessing affordable housing or child care[7]
- Poverty is two-and-a-half times higher among recent immigrants compared to non- immigrants [8]
- 3 million Canadian households are precariously housed, living in homes that are unaffordable, substandard, or overcrowded[9]

How are Canadians doing financially?

Many of us are struggling to manage our money and save for the future. This is especially true for people living in poverty.

- Less than half of all Canadians have a budget[10], and one third of Canadians report using credit to pay for expenses
- More than 50% of Canadians aren't saving regularly for unexpected expenses[11]
- Almost 40% of Canadians have a savings buffer of less than two months
- 44% of Canadians would have difficulty meeting their financial obligations if their paycheque was delayed by one week[12]

Additionally, people who experience financial scarcity are likely to be dealing with heavy stress due to the struggles associated with making ends meet.

- A person living with scarcity may be vulnerable to the "bandwidth tax" – not having enough cognitive capacity to make the best rational decisions
- Having support in the form of a financial coach, educator or community volunteer can be instrumental – their support reduces the cognitive burden of navigating the right steps and solutions
- When possible, use behavioural principles such as goal setting, listening for motivation, and action planning to help individuals take action in constructive ways and become future oriented

6 The Hunger Report, 2018, Feed Ontario https://feedontario.ca/wp-content/uploads/2018/11/Hunger-Report-2018-Digital.pdf
7 Citizens for Public Justice, 2018.
8 Citizens for Public Justice, 2018.
9 Wellesley Institute, 2010. "Precarious Housing in Canada." https://www.wellesleyinstitute.com/publications/new-report-precarious-housing-in-canada-2010/
10 FCAC, 2014. "Managing Money and Planning for the Future: Key Findings from the 2014 Canadian Financial Capability Survey." https://www.canada.ca/content/dam/canada/financial-consumer-agency/migration/eng/resources/researchsurveys/documents/managing-money-key-findings.pdf
11 Rebecca Kong, November 2018, "Preliminary findings from Canada's Financial Well-Being Survey" http://www.rotman.utoronto.ca/FacultyAndResearch/ResearchCentres/BEAR/Events/FINLIT2018
12 Canadian Payroll Association, 2018. "NPW 2018 Employee Survey." http://payroll.ca/PDF/NPW/2018/Survey/NPW-2018-Employee-Survey-Media-Deck_FINAL.aspx

Financial education: what works

There are many reasons why tailored financial education is important for Canadians living on low incomes. For example:

- Mainstream financial information does not always help people living on low incomes, since it is often oriented towards people with moderate to high incomes, and higher household assets
- Marginalized people may feel intimidated or unwelcome by financial institutions, and thus may not be accessing safe financial products or safe methods of borrowing
- Retirement advice which is oriented towards people with moderate to high incomes, can be detrimental to people living on low incomes. For example, traditional products such as RRSPs may not be appropriate for those who have low taxable income during their working years
- Accessing programs and services in rural and remote communities can be challenging

While financial education is not the only step involved in helping lift people out of poverty, it is an important part of the solution. Establishing better money habits can make a difference, even for those living on low incomes.

- At every income level, 90% of Canadians who make a budget report staying within the budget[13]
- People who follow a budget are more likely to reduce spending, and less likely to rely on credit[14]
- Having a savings buffer of even a few hundred dollars reduces the likelihood of incurring more debt in the future

For all income groups, financial education is more likely to be successful when participants can connect financial knowledge with opportunities for behavioural change in their own lives.

- Increasing financial knowledge and confidence is the first step towards putting this new knowledge into action
- Encourage action-planning and goal setting
- Connect the new knowledge with clients' motivations and life context
- LInking financial education to relevant moments in clients' lives can improve financial knowledge and behaviour

13 FCAC, 2018. "Backgrounder: Sustained behaviour change through financial education: A budgeting longitudinal study using mobile technology." https://www.canada.ca/en/financial-consumer-agency/programs/research/financial-education-budgeting-longitudinal.html
14 FCAC, 2018.

Facilitation tips and adult learning principles

A key principle of adult learning is to know the audience. This will help you a great deal as a facilitator. Canadians living on low incomes are not a homogenous group. Each individual has personal life experiences, cultural contexts, beliefs and values.

When you know the audience you are presenting to, you can plan accordingly. As a facilitator, you can support learners of all backgrounds by preparing your session in the following ways:

1. Create a safe space
2. Know your audience
3. Be prepared
4. Be non-judgmental
5. Be mindful of scarcity and reduced bandwidth
6. Remember that each person is capable, creative, and resourceful
7. Apply adult learning principles

When working with adult learners it is important to recognize the knowledge and experience they bring with them. Let's review some of the key principles of adult learning:

- New ideas – adults need to integrate new ideas into what they already know; acknowledge and validate their background knowledge
- Experience – adults learn best by relating information to their experience
- Knowledge – adults learn best when they are engaged and understand how the knowledge applies to their lives
- Autonomy and self-direction – adults want to be in charge of their lives and responsible for the decisions they make
- Values and beliefs – adults learn best when they are in a safe, respectful and supportive environment.

The four A's

If you are developing new learning activities or adapting existing ones, we recommend using the 4-A Model, created by Global Learning Partners.[15]

Anchor

- A task that has learners access their own prior knowledge or experience
- An anchoring activity keeps the content relevant to your group
- Examples: Reflection questions, self-assessment activities or quizzes

Add

- A task that has learners hear/see/experience new content. This could be information, knowledge or skills
- As a facilitator you bring new and vital content into the learners' awareness and invite them to do something with this new information
- Examples: use visual aids, handouts, PowerPoint presentations, video clips or short lectures, to share new information

Apply

- A task that has learners do something with the new content
- Will create an additional meaningful opportunity for the learners to decide and do something with the content in order to cement their learning
- Examples: Use practice tasks, case studies, comparison activities, role plays

Away

- A task that helps the learner connect what they've learned with their own life or work
- Making a commitment to new behaviours or practices, increases the likelihood they will follow through
- Examples: goal setting, handouts, follow-up tasks or professional development plans

15 Global Learning Partners. "The 4-A Model for adult learning." http://www.globallearningpartners.com/blog/4-steps-for-learning-that-lasts

Review your session

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

The journey out of debt **p.12**

Don't get scammed **p.13**

Stretching into savings **p.14**

Facts about tax **p.15**

Know your money **p.16**

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.

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, or make recommendations beyond your expertise or professional comfort.	Do present information and options and encourage workshop participants to make the best choices for them.
Do not assume that all audiences are the same.	Do remember that Canadians living on low income often have both limited income and limited assets – solutions that would work for middle or high income Canadians may not apply.
	Do act in a non-judgmental way, about clients' past or present financial decisions. Remember that living on a low income is stressful, which can make financial decisions harder.
Do not try to have all the answers in all financial matters.	Do encourage clients to set financial goals that make sense for their situation. Do suggest that individuals speak to their own financial advisor/CPA for advice.
Do not get sidelined 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.

Powerful questions

As a financial literacy facilitator, you are likely to be perceived as a trusted person who is knowledgeable about money. Some workshop participants may try to solicit advice about their specific situation. Offering direct advice is not recommended. Instead, offer clear unbiased information and ask powerful questions, when appropriate.

A powerful question:

- Is short
- Is simple
- Starts with What, Where, Who, How, or When
- Is open-ended, helping clients tap into their own knowledge and experience
- Helps raise awareness, inviting clients to be curious about themselves

Sample powerful questions:

- *What savings goal would make the most difference for you right now?*
- *How could making a budget be a helpful tool for you?*
- *Where could you go for help with filing your income tax?*
- *What resources do you already know about in your neighbourhood?*
- *What strategies have you relied on in the past to help you in tough times?*

Closed-ended questions:

- Evoke a yes or no answer and are not powerful. They tell clients "I have the answer." They do not encourage dialogue or learning.
- Are best used when discussing objective facts

Be careful about the use of "why" questions

- Some clients can perceive questions that begin with "why" as judgmental.
- If a client believes that your manner of questioning is a form of indirect judgment, then establishing trust will become difficult.

Adapted from Prosper Canada's financial coaching curriculum.

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

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Financial Literacy

Stretching Your Dollars 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?

☐ The Journey Out of Debt
☐ Don't Get Scammed
☐ Stretching into Savings
☐ Making tax your hero
☐ Know Your Money

Session Overviews

Specific information you need to know about each session.

Session:
The Journey Out of Debt

Audience: Those looking to manage their debt

Outline:
- How credit works
- Benefits and risks of credit
- Types of credit
- Cost of credit
- How debt accumulates
- How to take control of your finances (dealing with debt)
- Q & A
- Resources

Learning Objectives for Participants:
- Learn what credit is and how it works
- Understand the difference between types of debt
- Understand the cost of debt when making only minimum payments
- How payday loan companies operate and the cost of borrowing from them
- Understand how debt can pile up and how this can have negative consequences on future financial plans
- Learn how to take control of debt including assessing the amount of debt, debt repayment options and dealing with creditors and collection agencies.

Learning Materials:
- *Dreams for the future activity*
- *Balancing your budget*
- *Steps to dept repayment*
- *Dealing with creditors*
- *SMART Goals worksheet*
- *Tips on negotiating a cheaper phone plan*

Session:
Don't get scammed

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

Outline:
- What is fraud?
- Types of fraud
- Identity theft
- Advertising and sales tactics
- Examples of different scams
- Actions to take if you are a victim
- Steps to protect yourself
- Resources
- Q & A

Learning Objectives for Participants:
- Define fraud
- Recognize common types of frauds
- Recognize signs of being victimized
  - What to do when you are a victim of fraud
- How to prepare and protect yourself from fraud

Learning Materials:
- *Tips for Protecting Your Identity* – canada.ca/en/revenue-agency/corporate/security/protect-yourself-against-fraud.html
- *Little Black Book of Scams* – Competition Bureau of Canada
- *Common frauds and scams*

Session:
Stretching into savings

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

Outline:
- Why and how to save
- Setting savings goals
- Making a budget
- Ways to save
- Pay yourself first
- Investing your savings
- Resources
- Q & A

Learning Objectives for Participants:
- Learn to set savings goals
- Learn to create a budget to help develop a savings plan
- Realize that saving and reducing spending often go together to achieve success
- Learn how to invest savings to achieve savings goals.

Learning Materials:
- *Dreams for the future activity*
- *SMART Goals worksheet*
- *Tracking your income*
- *Monthly budget*
- *Needs vs. wants*
- *Finding Money activity*
- *Tips on negotiating a cheaper phone plan*
- *Glossary of terms*

Session:
Making tax your hero

Audience: Those interested in understanding taxes

Outline:
- Overview of the Canadian income tax system
- Why we pay taxes
- Tax deductions versus tax credits
- Preparing and filing a tax return
- Where to get help
- Making Plans For Your Refund/Benefits
- Resources
- Q & A

Learning Objectives for Participants:
- Understand how the Canadian tax system works, and what taxes are used for
- Understand who should file a tax return and the many government benefits gained from filing a tax return
- Understand the difference between a tax credit and a tax deduction
- Learn how to file a tax return and what happens once it is filed.
- Resources, such as free tax clinics, which are available to assist in filing a tax return

Learning Materials:
- *Sample Notice of Assessment*
- *Document Organizer Worksheet*
- *Government benefits handout*

Session:
Know your money

Audience: Those who want to gain a better understanding of how to be good money managers

Outline:
- Benefits of financial literacy
- Types of income
- Understanding income tax
- Bank accounts and financial services
- What to know about credit
- Credit reports and scores
- Q & A
- Resources

Learning Objectives for Participants:
- Develop the financial knowledge to be able to make informed decisions about money
- Learn how to read and understand a pay stub and its relationship to a T4 slip
- Develop a basic understanding of credit lenders, credit scores, and credit reports including what they mean and actions that can improve your score
- Understand decisions relating to banking

Learning Materials:
- *Dreams for the future activity*
- *Financial Fitness Self-Assessment*
- *Sample Pay Stub*
- *Sample T4 Slip*
- *Banking accounts and financial services*
- *Credit reporting*
- *Tips on negotiating a cheaper phone plan*