



there's  
something  
about  
money



## 2005-2006 Report Card

### Seven Years... and Still *There's Something About Money!*

Learning how to make wise financial decisions helps young people chart a course to reach their goals. Canada's banks are helping to make this possible. Through the Canadian Bankers Association (CBA), students across the country are participating in a free, non-commercial money management seminar called *There's Something About Money*.

Since it began seven years ago, over 4,600 sessions have been delivered to 138,500 students in 372 communities across Canada. *There's Something about Money* is a free 75-minute interactive seminar for high school students in grades 10 and up, presented in-class by local community bankers who volunteer their time and expertise to deliver the program. There are now more than 1,000 bankers volunteering with the seminar.

Students receive an information kit covering seven topic areas along with additional resource material. Using a POP QUIZ, presenters walk students through issues ranging from the importance of saving and budgeting and the power of compound interest, to the cost of credit and how to manage credit wisely. Students can build on what they learn in the seminar by visiting the interactive *There's Something About Money* website at [www.yourmoney.cba.ca](http://www.yourmoney.cba.ca).

At each session, we ask students to anonymously complete an evaluation form and give us their comments about the presentation and the material covered. We also ask teachers to offer their feedback.

This report card is based on their comments.

The *There's Something about Money* ticker shows



students, and counting!

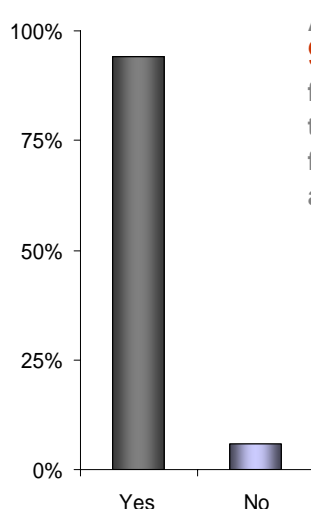
You can either control money or let it control you – it's your choice.



## A closer look at the results...

In the 2005/2006 school year, **22,500** students participated in *There's Something About Money* across Canada.

- ✓ Less than half of the students said they were preparing for their financial future prior to the seminar. The seminar helps them to start thinking about the role of money in their lives, and gives them the resources to explore.
- ✓ Nine in 10 felt better equipped to prepare for their financial future as a result of the presentation.
- ✓ Students are interested in a wide range of financial matters. The seminar looks at everything from saving for school or starting a business to keeping your money safe, reflecting what is important to students themselves.
- ✓ The students are at a very important time in their lives, when there are a lot of important choices to be made. *There's Something about Money* highlights the link between setting goals and taking steps to achieve them, and is designed to help students manage the changes ahead.



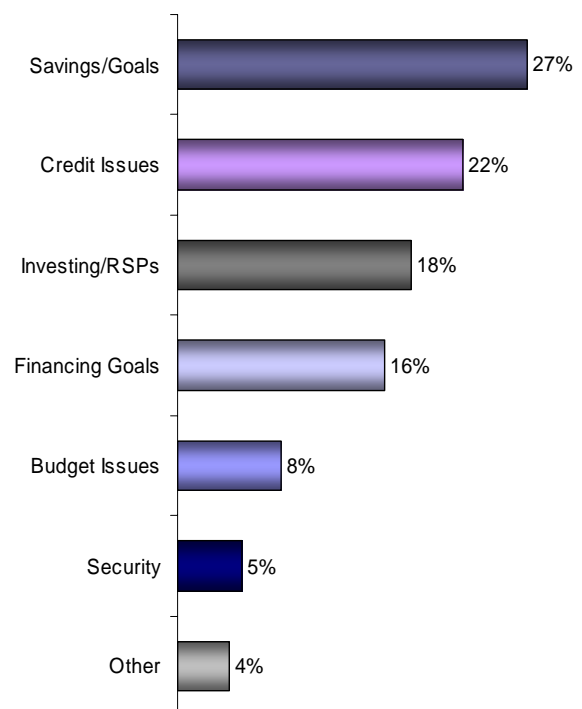
An overwhelming **94%** of students felt better quipped to prepare for their financial future afterwards.

**97%** of students rated the seminar **good to excellent**

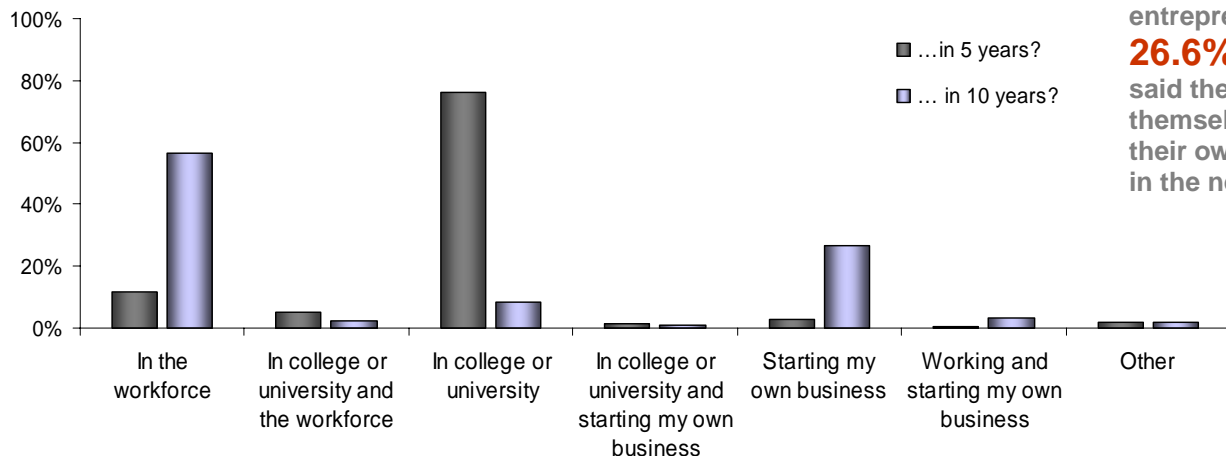


We asked students what the single most important issue was to them.

Here's how their feedback ranked:



## A closer look at the results...



Canada's future entrepreneurs

**26.6%** of students said they see themselves starting their own business in the next 10 years

### In the students' words: what I learned

"Saving money at an early age will be more beneficial in the long run." (*Meadow Lake, SK*)

"Budget your money now because if you start now you will have more later." (*Airdrie, AB*)

"How credit cards can cost you a lot more than you pay in cash." (*Dorval, QC*)

"How to protect myself from fraud." (*South Porcupine, ON*)

"To not give my PIN number to anyone." (*Churchill, NL*)

"How to save money for later in life because I want to be financially stable when I'm older." (*Prince George, BC*)

"How many different things you can do with your money." (*Rothsay, NB*)

"Interest can affect me greatly and I need to finance smartly." (*Richmond Hill, ON*)

"You really got me thinking about how to manage my money." (*Alma, NS*)

### From the teachers' perspective

"The package of resources is a valuable tool in my classroom." (*Collingwood, ON*)

"Excellent seminar. Definitely useful and needed information!" (*Saskatoon, SK*)

"Ain't broke, don't fix it! Perfectly supports and enhances my curricular goals." (*Airdrie, AB*)

"Very good package. Effective speakers. Definitely worth having for co-op students." (*Arva, ON*)

"Great! Every Planning 10 class, or all graduates for that matter, should have this presentation." (*Fort Nelson, BC*)

"Some students stayed after class to ask more questions!" (*King City, ON*)

"The idea of saving hit home. When we explained how much they needed to live on as a student, and also when they retire." (*St. John, NB*)

"Excellent source for students to learn where to begin" (*Edmonton, AB*)



You scraped together \$1,000.00 for an RRSP. Based on earning 10% over 30 years, how much will it be worth?

- A) \$17,449
- B) \$4,245
- C) \$12,621

*The answer is A. The beauty of compounded interest is that it doesn't require any additional work on your part. You just sit back and watch your investment grow. The only thing compound interest requires is time -- the more time you give it, the more it benefits you!*

### a successful financial future

- < make sure you
  - < understand your goals and the world around you
  - < manage your money
  - < use credit wisely
  - < plan for your future goals
  - < protect your money and yourself
- < visit our website
  - < [www.yourmoney.cba.ca](http://www.yourmoney.cba.ca)

### achieving your goals

- < do your research
  - < source information
- < create plan to achieve your goals
- < link budget to your plan
- < same process
  - < workforce
  - < post-secondary education
  - < starting your own business

seminar slides

## Summary

The *There's Something About Money* seminar program is designed to help students make wise financial decisions, and set themselves on the course to achieving their goals. We solicit feedback from students and teachers to make sure we are providing the financial and money management information that students want and need the most. We are pleased that the program continues to be so well-received, and viewed as relevant, engaging and practical.

Many students and teachers note how helpful it is to have a money management seminar brought right into the classroom and led by a banker from the community with hands-on experience with the issues.

*There's Something About Money* is back again, and available for the 2006/2007 school year.

## Acknowledgements

On behalf of the banking industry, the CBA thanks the hundreds of bankers who enthusiastically volunteer their time to deliver the seminar program. Their dedication and commitment are instrumental to its success.

The CBA also thanks all of the teachers and principals who invite *There's Something About Money* into their schools and classrooms. As well, the CBA is grateful for the participation of many community leaders, particularly many federal Members of Parliament, who actively support this program in their communities.

Thank you!

Remember... You can either control money or let it control you - it's your choice! Learn more at [www.cba.ca](http://www.cba.ca) or [www.yourmoney.cba.ca](http://www.yourmoney.cba.ca)

