



Financial Literacy

A Resource for Families

Background (from Ontario Mathematics Curriculum, 2020)



All Ontario students need the skills and knowledge to take responsibility for managing their personal financial well-being with confidence, competence, a critical and compassionate awareness of the world around them.



Financial Literacy is a dedicated strand throughout the elementary math curriculum. Financial literacy is more than just knowing about money and financial matters and having the skills to work with this knowledge. Students develop the confidence and capacity to successfully apply the necessary knowledge, concepts, and skills in a range of relevant real-life contexts and for a range of purposes. They also develop the ability to make informed decisions as consumers and citizens while taking into account the ethical, societal, environmental, and personal aspects of those decisions.

Grades 1-8: What will students learn?

In Grades 1 to 3, students demonstrate an understanding of the value and use of money by recognizing Canadian coins and bills, representing various amounts, and calculating change in simple transactions.

In Grades 4 to 8, students extend their learning to the knowledge, concepts, and skills required to make informed [financial decisions](#) relevant to their lived experiences and plan simple sample [budgets](#). Students begin to develop [consumer](#) and [civic awareness](#) in the junior and intermediate grades. Making connections to what they are learning in the Media Literacy strand of the language curriculum as well as the social studies, history and geography curriculum, students become informed consumers and learn about the broader economic systems in their local communities, communities in other global contexts that their families are connected to, and beyond. Educators consider and respond to the range of equity issues related to the diverse circumstances and lived experiences of students and their families.

Grades 9-12: What will students learn?

In Ontario Grades 9-12, students learn financial literacy through integrated math and career studies, covering budgeting, saving, [investing](#), [credit](#), loans, taxes, and consumer awareness, with a focus on practical skills like managing pay, understanding financial products, avoiding scams, and planning for life after high school, to build confidence in personal finance management for long-term well-being.

Key Topics & Skills:

- **Budgeting & Spending:** Designing budgets, tracking expenses, distinguishing wants vs. needs, and making informed consumer choices.
- **Earning & Pay:** Understanding paycheques, deductions (like [taxes](#)), and calculating income.
- **Banking & Credit:** Pros and cons of different bank accounts, using credit cards responsibly, and understanding loans.
- **[Investing](#) & Saving:** Learning about investment options, setting long-term financial goals (like education or a car), and the basics of saving.
- **Debt Management:** Strategies for borrowing, understanding debt, and managing it wisely.
- **Consumer Awareness:** Protecting oneself from financial fraud, identity theft, and understanding ethical financial choices.

Resources for Grade 1-8 Families:

[Let's Talk With Our Kids About Money](#)

The financial education of our children should start early. CFEE's Talk With Our Kids About Money program provides teachers and parents with free tools and resources designed/geared to help them have relevant/age appropriate conversations about money

[Bank of Canada Museum Games and Activities](#)

Make learning about Canadian money, financial literacy and the economy fun – made for parents and teachers to use with kids.

[TVO Kids Cents Sense](#)

Learn about financial literacy with TVO activities and shows for kids.

Learning Modules for Grade 9-12 students

- Made specifically for Ontario secondary students, these self-guided learning modules aim to strengthen your financial literacy in an interactive and engaging format:
- Use the link here to access these resources:

[Grade 9-12 Financial Literacy Learning Modules](#)

Earning, spending, and budgeting

This module will help you design a budget that works for you and your financial goals by having you honestly evaluate the money coming in and the money going out.

[Text-only version is available here.](#)

Bank accounts and credit cards

In this module, you will understand the benefits and drawbacks of bank accounts and credit cards to help you use them well and make good financial decisions.

[Text-only version is available here.](#)

Borrowing and investing

In this module, you will explore loans, credit, and investment options to help you make financial decisions and manage your money wisely.

[Text-only version is available here.](#)

For more information...



- Contact your child's teacher OR
- Check out the Ministry of Education's Math Curriculum pages for parents:

[Curriculum Pages for Parents](#)