



The Canadian Foundation for Economic Education and Scotiabank Partner on "Talk With Our Kids About Money"

CFEE Survey shows students want to learn about money from parents, teachers, and financial advisors.

TORONTO, ON – (November 16, 2016) – The Canadian Foundation for Economic Education (CFEE) and Scotiabank announced today that they are partnering to build on the incredible success of the "Talk With Our Kids About Money Day" (TWOKAM) program.

Nearly 5,000 schools and over 500,000 youth across Canada participated in the program last year, which also supports parents and guardians in talking with their kids about money.

The TWOKAM Program runs all year long, but the big day of celebration is April 19 in 2017. TWOKAM is now available in all provinces in Canada and will expand next year into the territories.

Talking about money is the first step to improving financial capability – and enabling young Canadians to undertake their financial decisions and actions with confidence and competence. CFEE has built a comprehensive website – www.talkwithourkidsaboutmoney.com – that provides parents, guardians and teachers with the resources they need to talk about financial literacy with kids.

To ensure the TWOKAM program is on the right track, CFEE recently surveyed over 6,000 youth from across Canada asking them what they wanted to learn about money and how they wanted to learn – and from whom. The survey shows that young Canadians are very interested in learning about money and TWOKAM provides resources that address all of their top issues.

Youth Survey Quick Facts

Top 3 sources of financial education:

- Home
- School
- Knowledgeable guests at school

Top 4 challenges youth face:

- Earning money
- Saving money
- · Wanting things I can't afford
- Buying things I don't really need

Topics they want to learn about:

- Best ways to prepare for earning money and getting a good job and career
- Making good spending decisions
- Ways and means to save money
- How to plan for my future education and be able to pay for it
- Taxes and how to file taxes
- Investing money ways to invest, types of investments, and possible risks and returns
- Moving out the costs and potential challenges when you leave home
- How to avoid frauds and scams
- Making larger purchases such as a computer, car, or home
- Budgeting money
- Understanding how student loans work
- Credit cards how they work and how to pick the right one

Quotes

"Young people are our future leaders and we believe in partnering with organizations that help them develop the skills they need to be successful," said Terri Williams, Vice President, Corporate Social Responsibility at Scotiabank. "Building their financial literacy is very valuable for young Canadians beginning to make financial decisions. We are excited to partner with the Canadian Foundation for Economic Education for the Talk With Our Kids About Money Day program."

"CFEE is pleased to find that the TWOKAM program aligns so well with students' interest about money – and how they want to learn about money," said Gary Rabbior, President of CFEE. "The Foundation is pleased and proud to have Scotiabank as its partner on this leading financial education program in Canada – a program recently nominated for an international award for "financial inclusion" by the Child and Youth Finance International organization in Amsterdam."

"As more Canadians are faced with increasingly complex financial decisions at younger ages, learning the basics of money management is as important as numeracy," said Jane Rooney, Canada's Financial Literacy Leader. "Programs like Talk with Your Kids about Money make learning about financial concepts fun and engaging for kids and have a lasting impact on their future."

Learn more about the TWOKAM program at www.talkwithourkidsaboutmoney.com and the Survey at www.cfee.org.

About CFEE

CFEE is a federally chartered, non-profit, non-partisan organization, founded in 1974, that works to improve economic and financial literacy and enterprising capability. CFEE works collaboratively with ministries and departments of education along with school boards, schools, educators, and teacher associations. CFEE also engages in activities to support and assist newcomers and past immigrants to Canada, and the general public including print resources, videos, workshops, and online resources. Overall, CFEE aspires to help Canadians of all ages be better prepared to undertake their economic roles, responsibilities, and decisions with confidence and competence.

Scotiabank

Through our global community investment strategy, Scotiabank and its employees support causes at a grassroots level. Recognized as a leader for our charitable donations and philanthropic activities, in 2015, Scotiabank contributed \$67 million to help our communities around the world.

Scotiabank is Canada's international bank and a leading financial services provider in North America, Latin America, the Caribbean and Central America, and Asia-Pacific. We are dedicated to helping our 23 million customers become better off through a broad range of advice, products and services, including personal and commercial banking, wealth management and private banking, corporate and investment banking, and capital markets. With a team of more than 88,000 employees and assets of \$907 billion (as at July 31, 2016), Scotiabank trades on the Toronto (TSX: BNS) and New York Exchanges (NYSE: BNS). Scotiabank distributes the Bank's media releases using Marketwired. For more information, please visit www.scotiabank.com and follow us on Twitter. @ScotiabankViews.

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