Frequently Asked Questions

*How is the government supporting professional learning for teachers about financial literacy?*

The ministry partnered with Ontario Teachers' Federation (OTF) and its affiliates to provide professional learning sessions and workshops for elementary and secondary teachers in summer 2011. Many of the subject/division associations are currently developing curriculum-linked resources for financial literacy that will be shared at their fall conferences and through the Ontario Educational Resource Bank (OERB) as well as through the associations’ websites.

Materials to support school leaders are currently in development and will be available later in the 2011-2012 school year.

*What resources are available to support teachers in enhancing financial literacy in the existing curriculum?*

To assist teachers with planning their programs while incorporating financial literacy knowledge and skills, the Ministry has developed documents detailing the Scope and Sequence of topics and opportunities related to financial literacy in the Ontario curriculum for grades 4-12.

The Ministry is also developing elementary and secondary video resources and supporting materials for teachers that will provide teachers with examples of classroom practice in order to support the professional dialogue around implementation of financial literacy education. Elementary and secondary curriculum-linked resources are currently being developed in English and in French and will be available for use in the 2011-2012 school year. In addition, several subject/division associations are developing subject and grade specific curriculum-linked resources, including lesson plans. More information will available as the resources are released.

*Will teachers be provided with lesson plans as part of the implementation plan?*

Some sample lesson plans will be made available as they are completed in the 2011-2012 school year. These curriculum-linked learning resources will demonstrate opportunities to build financial literacy skills across the curriculum highlighting a compassionate awareness of the world around them and transferable skills such as goal setting, problem solving, planning and critical thinking and analysis. These resources will help to build teachers’ knowledge, skills and confidence about concepts and topics in financial literacy education in the current curriculum.
What has been Ontario’s approach to Financial Literacy Education?

On November 9, 2010, Education Minister Leona Dombrowsky announced that the government is moving forward with integrating financial literacy into the Ontario curriculum. On February 28, 2011, the government announced that it is taking the next step in its commitment by investing $1.9M in financial literacy resources and professional learning opportunities for teachers.

Knowledge and skills associated with financial literacy have always been important and are included in several subject disciplines in the current elementary and secondary curriculum. Beginning in the 2011-2012 school year, elementary and secondary students will learn more about how to make informed financial decisions. In the classroom, students will learn about saving, spending and investing money, and they will develop the critical skills that are needed in today's complex financial world.

What has the Federal Government done to address financial literacy education?

The Federal Task Force on Financial Literacy was created in June 2009 with a mandate to provide advice and recommendations to the federal Minister of Finance on the formulation of a national strategy to strengthen the financial literacy of Canadians.

In February 2010, the Task Force launched a nationwide process to hear the views of individuals and organizations on how best to address the gaps in Canadians’ financial knowledge. The Task Force on Financial Literacy Report: Canadians and their money: building a brighter financial future was released on February 9, 2011 and contains 30 recommendations. The Task Force has proposed a National Strategy on Financial Literacy that addresses the following themes: Shared Responsibility, Leadership and Collaboration, Lifelong Learning, Delivery and Promotion, and Accountability. The key elements of the proposed National Strategy align with the advice of the Curriculum Council and a number of the key findings identified in Ontario’s financial literacy report A Sound Investment: Financial Literacy Education in Ontario Schools.