Introduction to the HUB Financial Literacy Program

building youth engagement
strengthening facilitator practice

ABLE Financial Empowerment Conference,
Toronto, 2015
What is the HUB? ...

- **Digital suite** of skill building programs and facilitator resources
- **Facilitator-lead, interactive programming**
- Emphasis on **skill development for healthy living and civic engagement**
- **Web-based**; accessible from any connected computer
- Non-profit, **community-of-practice project** focused on **continuous program improvement**

### Regional Presence:
- **52** Diverse Communities
- Over **400** trained facilitators
- **15** Attendance Programs
- **14** Youth Justice Residences
- **13** Secure Institutions
- **15** Community Programs
Interactive Learning within the HUB Skill Development Programs

- HUB exercises provide youth with opportunities to explore behavioural predictors of adjustment, health & wellness.

- Exercises have been developed to target high risk behaviours and change lifestyle habits in health promoting ways.

- Each exercise has specific learning objectives and provides youth with “handy” cognitive tools to signal risk and guide “performance”.

- Youth are exposed to progressively difficult scenarios and are given opportunities to spot problems, practice new behaviours, and summarize learning experience.
Interactive Learning from HUB Financial Literacy Program

BEHAVIOUR GOALS – SAVING:
• Youth develop a plan to regularly save money
• Youth make regular contributions to their savings

LEARNING OBJECTIVES - SAVING
• Youth have a basic understanding of what compound interest is and what this means in terms of saving money
• Youth understand what an “annuity” is and appreciate the value of making regular monthly contributions to their savings

Monthly Compound Interest Calculator

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Principal</td>
<td>$500.00</td>
</tr>
<tr>
<td>APR</td>
<td>3.00%</td>
</tr>
<tr>
<td>Compounding Period</td>
<td>Monthly</td>
</tr>
<tr>
<td># Of Years</td>
<td>25</td>
</tr>
<tr>
<td>Monthly Contributions</td>
<td>$25.00</td>
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<tr>
<td>Value At End Of Term</td>
<td>$12207.71</td>
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<tr>
<td>Total Invested</td>
<td>$8000.00</td>
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<tr>
<td>Interest Earned</td>
<td>$4207.71</td>
</tr>
<tr>
<td>Rule Of 72</td>
<td>N/A</td>
</tr>
</tbody>
</table>
BEHAVIOUR GOALS – DEBT:
• Constrain spending on “wants”
• Constrain indebtedness

LEARNING OBJECTIVES - DEBT
• Youth understand how compound interest effects credit card debt
• Youth understand what a “payment” and “minimum monthly payment” is
• Youth appreciate how easy credit, impulsive spending, high interest rates, and minimum payments work together to dramatically increase the cost of credit
• Youth recognize the importance of paying down credit card debt aggressively
RELATED COGNITIVE TOOLS – SAVING & DEBT:
• Compound interest **helps us** when other people make interest payments to us (i.e.: earned interest on savings)
• Compound interest **harms us** when we have to make interest payments to others (i.e.: earned interest on credit card debt)

It's astonishing to realize just how long it can take and how much it can cost to pay off credit card debt.

Watch-out!

**COMPOUND INTEREST CAN BITE**...
Brief Demo of the HUB Financial Literacy Program
Members of our HUB team will be at a demonstration table tomorrow.

Come by, talk to us, and pick up a brochure if you have an interest in the HUB Financial Literacy Program for youth.

Thank You