



Pathways to Prosperity 2021 National Conference

Financial Empowerment for Newcomers

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Introductions

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Overview

- **Who is Prosper Canada?**
- **What is Financial Empowerment (FE)?**
- **Newcomers to Canada**
- **Nimaa's story**
- **Contact and resources**



Prosper Canada – Who we are

Founded in 1986, Prosper Canada is a national charity dedicated to expanding economic opportunity for Canadians living in poverty through program and policy innovation.

As **Canada's leading champion of financial empowerment**, we work with governments, businesses and community groups to develop and promote financial policies, programs and resources that transform lives and foster the prosperity of all Canadians.

We help service systems and organizations in all sectors to build proven financial empowerment approaches into their businesses in ways that:

- a. Are **sustainable**
- b. Help them **achieve their goals**
- c. Tangibly **increase the financial well-being of people living on low-incomes** that they serve.

Prosper Canada works with partners in all sectors to improve the financial knowledge and well-being of vulnerable Canadians by expanding their access to quality financial information, education and counselling.



Our Vision – 5 Pillars of Financial Empowerment

All Canadians have access to the financial programs, services, products & advice they need to build their financial well-being

- ✓ **Financial information, education, and coaching** to improve financial capability
- ✓ **Help accessing benefits and tax credits** to boost income
- ✓ **Safe and affordable financial products and services** to increase financial inclusion
- ✓ **Saving and asset building opportunities** to build financial security
- ✓ **Consumer protection and education** to reduce financial risk



Newcomers to Canada*

Key factors affecting Newcomers' level of financial literacy:

- Knowledge of the financial system
- Language skills
- Cultural norms
- Social network

Newcomers to Canada personas:

- **Survivor** – meet basic needs, learning language, help getting benefits, understand the financial system in Canada, get a job
- **Seeker** – navigate the financial system, improve money management skills, set financial goals, create action plans, improve housing, children's education
- **Thriver** – career goals, set bigger financial goals, seek information on financial products and money growing options

Resources to build financial literacy:

- Settlement and other agencies Newcomer services (crisis management, financial coaching, access to benefits, tax clinics, language classes, education workshops, microlending)
- Prosper Canada resources

Nimaa's story

Navigating a financial maze as an Arab newcomer to Canada

Nimaa* is a single mother and newcomer to Canada

- High stress due to circumstances and financial situation
- Separated from abusive husband, no spousal or child support received
- Responsible to pay rent from her part-time, minimum wage job
- Receives the Child Tax Credit
- Had to self-isolate with daughter for 14 days due to covid-19 case at daughter's school



The Working Centre's Financial Empowerment and Problem Solving Program (FEPS)

- Helped Nimaa apply for Employment Insurance (EI) for secure income while away from work
- Feeling of support for Nimaa, she wasn't alone
- 2020 tax filing helped Nimaa get access to benefits she was entitled to (Climate Action Incentive \$450, GST \$613, Ontario Trillium Benefit \$1,100, Canada Child Benefit \$7,596 for year and \$933 for two months).
- Ontario Covid-19 Child Benefit \$400
- Ontario support for learners \$200
- Rent assistance to get temporary support
- Special Priority Status for Domestic Violence to get top of the list for housing
- Disability Tax Credit for her daughter's disability \$200 added per month to CCB and backdated benefits
- Budget plan setup, financial management skills
- Financially empowered, less stress and strain

Contact and Resources

Prosper Canada

1. <http://www.prospercanada.org/>
2. info@prospercanada.org
3. <http://prospercanada.org/newsletter>

Resources

1. [Do you want to feel better about your money situation? - Trove - Discover ways to improve your finances \(yourtrove.org\)](#)
 - a. [My money in Canada \(prospercanada.org\)](#)
 - b. [Financial Relief Navigator \(prospercanada.org\)](#)
 - c. [Welcome to RDSP Calculator | RDSP Calculator \(rdspcalculator.org\)](#)
2. [Prosper Canada Learning Hub](#)
3. [Managing your money](#)
4. [Soaring with savings](#)
5. [Dealing with debt](#)
6. [Financial Empowerment for Newcomers: Evaluation insights from pilot project](#)
7. [Designing impactful financial empowerment Services for Newcomers](#)
8. [Providing one-on-one financial coaching to newcomers](#)



Français

Do you want to feel better about your money situation?

Trove is designed to help you find simple, easy ways to improve your finances. Explore a variety of financial tools and resources to meet your needs.



Take charge of your spending

Get tools and tips to make a budget and save for your goals.

[Get started >](#)



Learn about tax filing and benefits

Plan for your tax refund, learn about income benefits, and more.

[Get started >](#)



Start tackling your debt today

Reduce your stress by making a debt action plan and finding support.

[Get started >](#)

Unlock the tool that's right for you



My Money in Canada

My money in Canada provides important information about Canada's financial system and promotes positive money management habits to support you to succeed financially.

[Go to site ↗](#)



Financial Relief Navigator

Learn about the benefits and relief supports you can get to raise your income and lower your expenses.

[Go to site ↗](#)



Free RDSP Calculator for Canadians

The RDSP Calculator is a tool to help you assess the potential of opening and contributing to a Registered Disability Savings Plan.

[Go to site ↗](#)

yourtrove.org: My Money in Canada website <https://moneymanagement.prospercanada.org/>

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My money in Canada

Learn how to manage money successfully by developing healthy money management habits.

Financial wellness checklist

Answer the ten questions to assess which financial topics you need to learn more about.

[Get started >](#)

My money in Canada

Explore five money modules to help you better manage your finances.

[View >](#)

Financial literacy videos

View videos on a variety of financial topics.

[View >](#)

yourtrove.org: Financial Relief Navigator

<https://financialreliefnav.prospercanada.org>



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Financial Relief Navigator

Learn about the help you can get to raise your income or lower your expenses in these challenging times.



Benefits you could get

Pick the money issues that best describe your needs and view a list of emergency benefits and relief supports that you may be eligible for.

[View my benefits](#)



View all benefits

See all the benefits and relief supports that we know about across Canada. A comprehensive listing of all relief measures is searchable by province and territory.

[See benefits](#)



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If you are a frontline service provider, help us share this tool with others. Choose a graphic button to display on your website.

[Get button](#)

yourtrove.org: RDSP Calculator

https://rdspcalculator.org/



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Find out the value of your Registered Disability Savings Plan (RDSP)
Start planning today! The RDSP Calculator helps Canadian families project the estimated value of the Grant and Bond amounts you might be eligible for.

Free RDSP Calculator for Canadians

Enhance the quality of life for a family member with a disability. By answering a few simple questions, the RDSP Calculator can help you project the estimated future value of an RDSP, and the approximate value of future withdrawal payments. Run various scenarios to see how it would affect the value of your RDSP.

The RDSP Calculator is a tool to help you assess the potential of opening and contributing to an RDSP. The estimates provided by the Calculator are for information purposes only. The profile of your RDSP may differ from the RDSP Calculator projection.

Learn more:

- [What is the RDSP?](#)
- [How do I qualify?](#)
- [Where do I get it?](#)
- [About PLAN Institute](#)
- [About Prosper Canada](#)

Getting started

You are...	<input type="text" value="An individual, family member or personal representative"/>	?
Current age of RDSP beneficiary	<input type="text"/>	?
Year RDSP was opened	<input type="text" value="2021"/>	?
Qualified yet for the Disability Tax Credit (DTC)?	<input checked="" type="radio"/> No, or not sure <input type="radio"/> Yes	
Annual Net Income (before 18)	<input type="text"/>	?
Annual Net Income (18 and after)	<input type="text"/>	?

Contributions



Prosper Canada's Learning Hub



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Who is the Hub for?

This Hub is for practitioners, policy-makers, funders, and advocates working to advance the field of financial empowerment.

WHAT'S
NEW

The Financial Resilience and Financial Well-Being of Canadians with Low Incomes

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1 2 3 4



Discover

Search the entire Hub for resources, reports, and research on financial empowerment topics from a number of organizations and agencies.

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Prosper Canada Toolkits

Access collections of practical financial empowerment resources like curriculum and toolkits to support your work.

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Prosper Canada Events

Access materials and resources from Prosper Canada's webinars and conferences.

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Discover financial empowerment resources

Search this library to find research and resources from across the financial empowerment field.

20 Results Found

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Canada's Charities & Nonprofits

This infographic shows the size, scope, and economic contribution of charities and nonprofits across...

Topic: Research and evaluation
Author: Imagine Canada
Publisher: Imagine Canada

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Infographic: COVID-19 and the labour market in June 2020

This infographic displays information on the Canadian labour market in June 2020 as a result of...

Topic: Research and evaluation
Author: Statistics Canada
Publisher: Statistics Canada

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Infographic: The impact of the COVID-19 pandemic on Canadian families and children

This infographic describes parents' experiences during the COVID-19 pandemic including balancing work and schooling, their children's activities and parents'...

Topic: Health



Prosper Canada's Learning Hub: Toolkits



Managing in tough times: COVID-19

This toolkit features information and resources relevant to Canadians financially affected by the COVID-19 pandemic.

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Virtual self-filing tax toolkit

This toolkit describes and supports delivery of the Virtual Self-Filing tax filing model

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Asset building toolkit

This toolkit features resources on goal setting, action planning, financial products and government supports to help you build assets.

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Benefits and credits toolkit

This toolkit contains information on common tax credits and benefits and practitioner resources

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Budgeting and saving toolkit

In this toolkit you'll find resources and worksheets on goal setting, budgeting and saving.

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Dealing with debt

A collection of 7 worksheets to help you make a plan to deal with debt

[View >](#)



Financial coaching toolkit

Our financial coaching toolkit is now in fillable PDF format for easier virtual use.

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Financial literacy facilitator resources

These activity sheets and handouts can assist you in your work relating to a number of financial literacy topics.

[View >](#)



Managing your money

A set of worksheets designed to facilitate financial goal setting for Indigenous audiences.

[View >](#)



Soaring with savings

This set of seven worksheets provides tips and tools to help you save for different kinds of goals

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Tax filing toolkit

In this toolkit you'll find materials to help you learn about what's involved in tax filing, and some materials to ...

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