



374 Highway 551, Box 328
M'Chigeeng, ON P0P 1G0
www.ktei.net
T 705.377.4342 F 705.377.4379

KTEI PROMOTES FINANCIAL LITERACY TRAINING WITH SEDI AND CCFL

[M'Chigeeng, ON – February 18, 2012] – On January 18-19th, 2012, Kenjgewin Teg Educational Institute hosted a two day workshop from the Canadian Centre for Financial Literacy (CCFL) on Financial Literacy Training for community organizations. The workshop was free, and was open to any community organization or member – and KTEI was pleased that ten individuals decided to take advantage of this opportunity using a 'train the trainer' format to become a certified trainer of CCFL. Some of the individuals were KTEI staff, personnel from UCCMM First Nation administration organizations, as well as external KTEI instructors and facilitators who would soon become part of KTEI's network in promoting financial literacy education to others.

Currently, Canadians owe a record high of \$1.50 for every \$1 of disposable income. Financial literacy, the knowledge, skills and confidence to make responsible financial decisions, is now more important than ever. SEDI is committed to supporting all Canadians, particularly those who are economically vulnerable, which includes Aboriginal populations, to increase their financial literacy through building the capacity of local organizations across the country.

The two-day workshop covered topics including: Exploring our Relationship with Money, Budgeting, Banking, Savings and Investing Basics, Income and Basics of Tax, Credit Basics / Credit Cards, Credit History, Debt Management, and Consumerism. Christina Sackeyfio, the facilitator from CCFL who attended KTEI and who has done numerous training sessions across the country both in urban and rural settings, quickly learned firsthand from the participants that while Manitoulin, as beautiful as the Island is - but without a public transportation system - certainly poses additional challenges for the economically vulnerable. The KTEI staff and instructor participants also provided suggestions and recommendations specific to the Aboriginal population that may be useful in enhancing the modules in certain areas, such as taxes and exemptions, and including a module on gambling as entertainment.

Now, with the formal training now completed and ready-access to CCFL training resources, KTEI will be formally adding financial literacy education and learning not only as part of its regular student orientation activities and future learning inside the KTEI classroom; it is also foreseeable that financial literacy seminars and workshops will become part of its programs and services to other groups and organizations who are also in need – to both First Nation and non-First Nation populations.

"To borrow the term used by the famous finance guru Suze Orman, having a similar type of 'Money Class' is not only important for students attending post-secondary school, but it's equally important to reach adults who may be economically vulnerable too", said Beverley Roy-Carter, KTEI Director of Business and Training. So with ten new trainers in the Manitoulin area, the goal of impacting at least 150 individuals within the next six months with financial literacy knowledge through a series of seminars and workshops seems quite do-able!

Background:

The CCFL is a national non-profit organization that conducts interactive train-the-trainer workshops on financial literacy for staff members of community groups and organizations across Canada. The CCFL was created by SEDI (Social and Enterprise Development Innovations), which is also a national non-profit Centre of Excellence whose mission is to transform the financial well-being of Canada's economically vulnerable people by conducting innovative research, program and policy development.

Kenjgewin Teg Educational Institute is governed by a Board of Directors consisting of eight First Nation community representatives in the Manitoulin-Northshore area and is centrally located on Manitoulin Island (M'Chigeeng First Nation) in Northern Ontario. KTEI provides community based-approaches to education, training and business support services and opportunities. In the Ojibwe language, "Kenjgewin Teg" means 'a place of knowledge'.

###

Contact Information:

Beverly Roy-Carter, Director of Business and Training
705.377-4342 x219
directorofbusiness@ktei.net

www.ktei.net

