

THE CANADIAN FOUNDATION FOR ECONOMIC EDUCATION TO STAGE FINANCIAL LITERACY PROGRAM FOR NEWCOMERS TO CANADA

Select communities across Canada to host workshops for Canadian newcomers with an emphasis on the thousands of recent refugees from Syria

OTTAWA, ON. (January 23, 2017) – The Canadian Foundation for Economic Education (CFEE), with funding from the RBC Foundation, will be staging a financial literacy program for newcomers and recent immigrants to Canada. The program has two primary platforms – financial literacy workshops in select communities across the country and a dedicated website (Managing Your Money in Canada – www.mymic.ca) for Canadian newcomers and immigrants.

Working with community based organizations, CFEE plans to stage multiple financial literacy workshops in seven Canadian communities. To date, workshops are planned for Ottawa (January 21st and 23rd) and Windsor on January 25th. Other dates and locations will be finalized in the coming weeks. The workshop materials are available in English and French and, for the first time, in Arabic recognizing the language limitations of the Syrian refugees. Over 28,500 Syrian refugees have arrived in Canada since November 2015, settling in close to 300 communities across Canada. CFEE expects that 75% of the participants in its 2017 financial literacy workshops for newcomers will be Syrian refugees.

The purpose of the workshops and website is to help newcomers address their financial information needs, answer their questions about money and ultimately build their financial knowledge. The need for such support is now more acute than ever, given the thousands of Syrian refugees that have arrived in Canada in the past year and the fact that many of these refugees are now coming off federal government financial support.

CFEE covers all costs associated with the workshops and website through the support of the RBC Foundation.

The 2017 program marks the fourth consecutive year that CFEE has worked with community partners to deliver the financial literacy program for newcomers and recent immigrants to Canada. In its third year in 2016, CFEE staged 16 financial literacy workshops in 5 communities in Canada.

Quotes

"CFEE is pleased to work with our settlement agency partners to provide this unique approach to learning that builds the financial capability for Canada's newcomers. We are particularly excited that in 2017 we can build on our success by allocating 75 percent of our workshops to Syrian refugees to assist them in their continuing integration into Canadian society," said Gary

Rabbior, President of CFEE. "The Foundation is pleased and proud to have the RBC Charitable Foundation as a continuing partner on this leading financial education program in Canada."

"This initiative offers a tremendous opportunity to help newcomers and recent immigrants strengthen their financial literacy, which is an essential life skill," said Jane Rooney, Canada's Financial Literacy Leader. "I am pleased to see that a number of organizations across Canada, including CFEE, have developed programs to help newcomers and recent immigrants gain the knowledge, skills and confidence to make informed financial decisions."

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.

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