

Financial Literacy Lessons and Activities for The Ontario
Geography Curriculum

The Importance of Financial Literacy for New Canadians

An activity package

For:

Grade 9 Canadian Academic Geography for
English Language Learners

CGC1D8

November, 2011

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Ontario Association for
Geographic and Environmental Education



Financial Literacy Lessons and Activities for The Ontario Geography Curriculum

Title	The Importance of Financial Literacy for New Canadians	ELL Geography- CGC1D8
Time Allotment	3-4 periods	
Critical Learning	Guiding Questions	
<p>Financial Literacy Vision: Developing a strong sense of financial literacy for new Canadians as it relates to their sense of place in Canada is a crucial learning experience as it will enable the students to improve their “financial future”, interpersonal skills and life-long goals.</p>	<p>Guiding questions:</p> <ul style="list-style-type: none"> • Describe why is it important to learn about financial literacy for new Canadians? • Explain how our financial level of understanding impact not only our level of success in life, but also where we live? • Explain the value of saving in regards to establishing good financial lifestyle habits. • What is sustainability and how does it relate to personal debt? • How do one's consumer decisions impact their quality of life? 	
Curriculum Expectations	Learning Goals	
<p>Geographic Foundations: Space and System s Overall Expectations By the end of this course, students will:</p> <ul style="list-style-type: none"> • analyze local and regional factors that affect Canada’s natural and human systems. <p>Specific Expectations <i>Learning Through Application</i> By the end of this course, students will: – use a reasoned argument to identify the best place to live in Canada (or within their specific city) and justify their choice.</p> <p>Human-Environment Interactions Overall Expectations By the end of the course students will:</p> <ul style="list-style-type: none"> • evaluate various ways of ensuring resource sustainability in Canada. <p>Specific Expectations <i>Learning Through Application</i> – recommend ways in which individuals can contribute to the quality of life in their home, local ecozone, province, nation, and the world.</p>	<p>At the end of this lesson, students will be able to:</p> <ul style="list-style-type: none"> ▪ define the concept of compound interest ▪ understand the connection between income level and mortgage affordability ▪ understand the link between type of neighbourhood desired and income level ▪ connect quality of life to manageable debt ▪ learn how to save money in order to achieve life-long goals (ie., home purchase) ▪ use different types of media and geotechnology to access information about real estate acquisition in Toronto 	



Financial Literacy Lessons and Activities for The Ontario Geography Curriculum

<p>Readiness The students will have some previous knowledge of immigration and emigration, push and pull factors, immigration point system, multiculturalism, etc. As well, simple banking terms such as investing, saving, chequing, deposit and withdrawal should be introduced for an ESL class.</p> <p>Depending on the nature of the ESL students, some media research skills, basic math skills and geotechnical and computer skills (ie., Google Satellite) may have to be reviewed.</p> <p>Also, some extra time may have to be allowed for ESL accomodations, depending on the level and proficiency of the class.</p> <p>Terminology Debt, compound interest, real estate, inflation, mortgage, amortization, sustainability</p>	<p>Materials chalk board projector/ computer/Smartboard chart paper, markers calculator Local Newspaper (optional), internet, Google Earth</p>
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Financial Literacy Lessons and Activities for The Ontario Geography Curriculum

Title The Importance of Financial Literacy for New Canadians	ESL Geography CGC1D8
<i>Minds On!! -Collaborative Learning</i> Approximately 30 minutes	
<ul style="list-style-type: none"> ▪ In small groups, students will work collaboratively, using the overhead guide, chart paper and markers, to brainstorm and summarize: <ul style="list-style-type: none"> i) Why their families came to Canada? ii) What it means to be a “successful Canadian?” iii) What must they do to achieve these goals? iv) Where do they want to be professionally and financially in 10-15 years? - Allow students to present their answers when complete. 	<p><u>Assessment for Learning (AfL)</u> - answers will be varied, but teacher should make positive comments and assess answers that will most-likely follow a common thread (ie., financial goals and aspirations, wealth-creation, different careers, etc.)</p>
<i>-Inquiry-Based Learning</i> Approximately 120 minutes	<p><u>Assessment as Learning (AaL)</u> - Assess “final thought exit slip”. Student work should reflect a variety of answers which address changing human landscapes due to greater personal wealth. (teacher should read and compile results and share with the class the next period)</p>
<ul style="list-style-type: none"> ▪ <u>Overhead Note and YouTube Clips:</u> Give a brief lesson on basic financial literacy terms and current relevant financial facts: ie., Canadians and their high level of debt, saving money with compound interest, “paying yourself first” (10% rule), mortgages, amortization, inflation, credit cards/ credit card interest, etc. Show the 3 YouTube clips provided in the note to reinforce and clarify the concepts. - <u>Activity One:</u> With data projector and computer, complete compound interest/savings activity “Saving For Success and Reducing Wasteful Spending”, using the website provided. May be done individually or collectively as a class. ▪ <u>Activity Two:</u> Students complete “The Wheres and Whys and Hows of Buying a Home” This can be adapted for any city. For this activity, Toronto will be the focus. 	<p>- have a student leader take-up answers to ensure class understands the fact that interest is a powerful tool and that money can be saved in a host of different ways. Self assessment can also be used by writing in their <u>weekly journals</u> to reflect on their metacognitive analysis of activities 1 and 2. (ie., “Why is it important for me to start saving my money now?”)</p>
<i>-Inquiry-Based Learning</i> Approximately 120 minutes	
<ul style="list-style-type: none"> ▪ <u>Activity Three:</u> As a culminating activity, the students will complete “Buying My Own Home”. This will require one class period and a few hours at home. The activity basically entails the preliminary actions of finding a good neighbourhood (geography of home ownership) and preparing for the financial steps and fiscal sustainability of owning the home. Differentiation will be addressed by giving the students different opportunities for format of submission. 	<p><u>Assessment of Learning (AoL)</u> Rubric is provided to give detailed feedback. <u>Value:</u> 30 marks</p>



CGC1D8 ESL Geography Brainstorming Session

“Becoming a Successful Canadian”

In groups of 3 or 4, using a marker and a sheet of chart paper, brainstorm your answers for each of the following questions. Keep your answers brief and simple!

- 1. What were some of the reasons why your families came to Canada?**

- 2. What does it mean to you, to be a “successful Canadian?”**

- 3. What are some of the things you must do to achieve the goals in #2?**

- 4. In 10 or 15 years, where do you want to be professionally or financially?**

******You have approximately 20 minutes to brainstorm these questions. I will then take up your answers with you.***

Conclusion: How important was money and your overall financial health in your answers?

Answer
Box

“The Wheres and Whys and Hows of Buying a Home (Your Biggest Investment)”
CGC1D8

Goal: To connect the geography of home ownership with the tasks of finding a home and the financial responsibility of pursuing this major undertaking.

Resources: Internet, Google Earth/Google Satellite, Real Estate Paper (optional)

1. Why would you like to buy your own home one day? List 2 reasons.

- a. _____
- b. _____

2. What are 3 physical (natural) characteristics of an optimal neighbourhood? (ie., close to a lake)

- a. _____
- b. _____
- c. _____

3. What are 3 human (urban) characteristics of an optimal neighbourhood? (ie., transit)

- a. _____
- b. _____
- c. _____

** At this point, log in to a computer and open up **Google Earth** or **Google Satellite**. Make sure **“photos”** is enabled.

4. Zoom into the “Beach” neighbourhood of Toronto. Click on a few photos and describe some of the **natural** features of this neighbourhood.

5. List some of the **urban**, human-made features evident in this neighbourhood.

6. Zoom into Maclean Ave. or Lee Avenue or Beach Avenue. Go to “streetview” and zoom in on a few houses. What do you like about them?

7. Do you dislike anything?

8. Now go to <http://www.torontorealestateboard.com/> - This is a site which allows us to browse for real estate that's for sale. (You may also use the newspaper for this.)
9. Click on GTA listings. Use the zoom tool to focus on the Beach neighbourhood. Wait for the listed homes to load on the map. Browse through a few of these by holding the cursor over one of the dots on the map. When you find a home you like complete the following:

Physical description of the home: _____

What do you like about it? _____

Price: _____

of bedrooms: _____

of baths: _____

10. Do you think you will be able to afford this home one day? Explain.

Let's see about that!

11. Go to <http://www.cmhc-schl.gc.ca/en/index.cfm>. Click “**Buying a Home**” then Click “**Homebuying Tools**” then click “**Mortgage Payment Calculator**”.

Now let's make a couple of assumptions:

- I) You will make a downpayment of **10%** on your new home, so you only have to get a mortgage for **90%** of the home price.
- II) Your **amortization** will be 25 years.
- III) Interest rate is **5%**
- IV) Payment frequency will be **monthly**.

-Using the above assumptions, use the mortgage calculator to see how much you have to pay for your new home every month for 25 years.

Answer: \$ _____ / month

Interest cost over the life of the mortgage: \$ _____

Discussion:

At the end of this activity, we will discuss what you learned about choosing a good neighbourhood to live in and also what you learned about how to find a good home to purchase.

Record your conclusions below:

ESL Geography CGC1D8 “Saving for Success”

Name: _____

So, you want to receive an excellent education, have a great job, live in a beautiful neighbourhood and be a successful, happy Canadian with a good future, right?

Well, we forgot one thing- **saving your money!**

Money, is something that many people mistreat. If you lack **financial goals** for your life, you will probably reach the end of each month and find yourself broke. You vow that next month will be different, but it never is.

This scenario is certainly one with which millions of people can identify. Fortunately, it doesn't have to be that way. One of the most powerful strategies for **building wealth** is to **pay yourself first**.

What does it mean to “**pay yourself first**?” - well, basically, that means to take a certain percentage of money from your paycheque (**usually 10%**) whenever you get paid, and put it directly into a savings account, where you can get interest. **Do this every time you get paid.**

What will happen to your money? It will grow!

Let's use the website “<http://www.thecalculatorsite.com>” - “**compound interest calculator**” to show you two good examples.

Standard Calculator:

Base Amount:	\$2,000.00
Annual Interest Rate:	3.00%
Years:	30
Interest Calculated:	Monthly
Currency:	Dollar
Total Sum: (year 30)	\$ _____

1. How much did your money grow by? \$ _____
2. What does this say about the power of interest? _____ _____
3. How can saving make you a better person? _____ _____

Regular Deposit Calculator:

Base Amount:	\$2,000.00
Annual Interest Rate:	3.00%
Years:	30
Regular Monthly Deposit:	\$100.00
Increase Deposits Yearly with Inflation?	Yes-2%
Interest Calculated:	Monthly
Interest Paid At:	End of month/year
Currency:	Dollar
Total Sum: (year 30)	\$ _____

1. How much did your money grow by this time? \$ _____
2. How did your final amount get so large? _____ _____
3. What would you like to do in 30 years with this money? Think wisely! _____ _____ _____ _____

Reducing Wasteful Spending

The big question is “how do we save the principal in the first place?” The answer in-part, lies in the ability to reduce wasteful spending.

Let's assume that you have a part-time job and you make about \$180.00 in income per week. Try to think of at least **5 ways** in which you can reduce your weekly wasteful spending, in order to allow you to save and invest more of this money. Think about everything you buy throughout the week and try to develop alternatives to your purchases which are cheaper, better for the environment and perhaps even free!

<u>How I Can Reduce My Wasteful Spending?</u>	
1	
2	
3	
4	
5	

Final Question:

How can the power of **paying yourself first** along with reducing **wasteful spending** and incorporating **compound interest**, turn your lifestyle in Canada into a successful, financially independent future?



ESL Geography CGC1D8 – Basic Financial Literacy Terms

So you're new to Canada and you want to do very well in life, right? Over the next few days we will learn some different ways to achieve **success**, by discussing **financial** literacy terms and applying them in **practical** ways.

Definitions:

Savings Account:

An account at a bank in which the customer deposits money for the purpose of saving for the future, and in return, the bank provides a monetary bonus in the form of **interest**.

Principal:

The **original amount** of an investment or bank deposit on which interest is calculated.

Compound Interest:

This is interest that is paid on **both** the **principal** and also on any **past interest**. For example, if you received 15% interest on a \$1000 investment, and reinvested the money back into the original investment, then in the second year, you would get 15% interest on \$1000 and the \$150 reinvested.

The formula used to calculate compound interest is:

$$M = P(1 + i)^n$$

M is the final amount including the principal.

P is the principal amount.

i is the rate of interest per year.

n is the number of years invested.

Applying the Formula

Let's say that you have **\$1000.00** to invest for **3 years** at rate of **5% compound interest**.

$$M = 1000(1 + 0.05)^3 = \$1157.62.$$

You can see that the \$1000.00 will be worth **\$1157.62** in three years.

Try this one:

1. What will be the value of \$2000 invested with compound interest at a rate of 15% per year for 9 years.

Answer: _____ (show your work below)

Debt:

Any money **owed** to an individual, company, or other organization.

*****Personal debt in Canada is amongst the highest in the developing world. As of March 2011, Canadian personal debt is at a whopping \$100,000 for the average Canadian family. Don't forget: Interest is charged on debt you owe!***

(ie., do you know how much interest **credit card companies** charge for debt owed?)

Answer: Credit card interest rates as of 2011: 17.5% - 20.5%.

Why is it good to pay off your credit card debt **fully** every month?

Mortgage:

A **loan** to finance the purchase of **real estate** (ie., a home), usually with specified payment periods and interest rates .

Amortization:

Amortization is the estimated number of **years** it will take to pay off your mortgage entirely.

Financial Sustainability:

Balancing your expenditures and earnings such that your debt level will be within your affordability and your savings will also continue to grow **well into the future**.

Inflation:

In economics, inflation is a **rise** in the general level of **prices** of goods and services in an economy over a period of time.

YouTube Clips: Watch these 3 YouTube clips and make a few point form notes to help you understand each of the concepts better.

Pay Yourself First: <http://www.youtube.com/watch?v=FDE9qyEEXYw>

Compound Interest: <http://www.youtube.com/watch?v=VPMdocm1BR4>

Saving money: <http://www.youtube.com/watch?v=Ds5mzdJ9ibk>

Exit Slip/Final Thought:

How do you think the human geography of Toronto could be changed, if more people were in a position of financial sustainability and generally very wise with their money?

Culminating Activity: Buying My Own Home!

You will be given one period in class as well as some time at home to complete this culminating activity.

Value: 30 marks

Due Date: _____



Skills You Need to Know:

- how to cut, crop and print photos and maps from Google Satellite (using “Print Screen” button).
- writing, using full sentences and paragraphs.
- how to zoom into local neighbourhoods on Google Satellite.
- how to find a home on Toronto Real Estate's website
- basic math skills!
- how to use the mortgage payment calculator.

Instructions:

1. Your job will be to buy a home! Using Google Satellite or Google Earth, find a neighbourhood in **Toronto** where you would like to buy a house or condominium. Your research, financial issues and general decisions will be presented for assessment.
2. You can choose one the following ways to present your information:
 - a) creating a mini-scrapbook
 - b) writing a typed report
 - c) creating a power point presentation
3. Use the following questions and instructions to guide you and provide structure for your assignment. Remember to use **full sentence and paragraph** structure.

** Also remember to include an **introduction and conclusion.**

- i) Which neighbourhood in Toronto did you choose and why?
- ii) What are the main streets bordering your neighbourhood?
- iii) Use the **Toronto Real Estate website** from the previous activity to find a reasonable house in your chosen neighbourhood that you would like to buy.
- iv) Cut and paste a **photo** of the house into your project and describe what you like about it (5

characteristics). As well, include the **price**.

v) Cut and paste a **map** of the **neighbourhood** of your new house into your project and tell me what do you like about this neighbourhood? (list **5 characteristics**)

vi) How much will your down payment be if you put down **10%** of the home's price?

vii) How much will your overall mortgage amount now be?

viii) Now, using the **mortgage payment calculator website**, using all the same assumptions from the previous example in class, calculate your monthly payment. **Remember: DON'T INCLUDE YOUR DOWNPAYMENT IN YOUR CALCULATION!**

ix) What will be the interest cost over the life of the mortgage?

x) How will you be able to save enough for a **down payment?** (from # vi above). Try to come up with a plan. Use the ideas and calculation tools we learned about in class. Assume you will:

a) start saving at age **18**

b) buy a house at age **32**

c) earn an average of 4% **interest**, compounded monthly

d) use the **regular deposit calculation** method

e) **inflation** rate is 2%

xi) What will your base amount be?

xii) How much will you have to save each month? Can you afford this in the future? Explain.

**** *The rubric has been included as well, to help you understand how you will be evaluated.***

Rubric- Culminating Activity: “Buying My Own Home” CGC1D8 ESL Geography of Canada

Name: _____ Type of assignment submitted: _____

	BELOW LEVEL 1	LEVEL 1	LEVEL 2	LEVEL 3	LEVEL 4	
KNOWLEDGE/UNDERSTANDING						
Written Report	0 2.5 4.9	5 5.5 5.9	6 6.5 6.9	7 7.5 7.9	8 9 10	
Intro and Conclusion, written description of chosen neighbourhood and characteristics of chosen home.	Does not show adequate description of neighbourhood or home.	Just starting to show descriptive qualities.	Some success in the description of the neighbourhood and home selected.	Moderate success in describing the neighbourhood and home selected.	Has clearly shown excellent descriptive qualities with respect to the home and desired neighbourhood.	/10
THINKING/INQUIRY						
Financial Plan	0 2.5 4.9	5 5.5 5.9	6 6.5 6.9	7 7.5 7.9	8 9 10	
Calculation of down payment, mortgage payments, interest and overall viability of future home ownership.	Student has clearly not met expectations for home ownership budgeting	Inadequately outlines budget with respect to home ownership	Somewhat successful in understanding and developing a home ownership budget and financial plan.	Home ownership financial plan and budget is adequately outlined.	Thoroughly explains a budget with clear and viable expectations of home ownership.	/10
APPLICATION						
Design Layout	0 2 2.4	2.5 2.9	3 3.4	3.5 3.9	4 5	
Neat, clear layout with appropriate visuals, good use of color and professional cutting and pasting of internet imagery.	Layout does not meet project expectations	Layout is not well thought out, could be neater	Layout is somewhat professional, needs more neatness and/or creativity	A fairly good effort with respect to neatness, layout and visuals.	Layout is exceptional, design is professional, and very creative use of colour and visuals.	/5
COMMUNICATION						
Literacy Skills	0 2 2.4	2.5 2.9	3 3.4	3.5 3.9	4 5	
Spelling, grammar, sentence structure, clarity and context	Very poor written skills which do not meet expectations	Some literacy skills shown, but overall far too many errors	Literacy skills are approaching grade level expectations.	Meets grade level literacy expectations	Virtually perfect written skills. Exceeds grade level literacy expectations.	/5
COMMENTS:						Total: _____/30

Rubric- Culminating Activity: "Buying My Own Home" CGC1D8 ESL Geography of Canada

Name: _____

Type of assignment submitted: _____

	BELOW LEVEL 1	LEVEL 1	LEVEL 2	LEVEL 3	LEVEL 4	
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COMMENTS:						
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ESL Geography CGC1D8 “Saving for Success” -Teacher Copy

Name: _____

So, you want to receive an excellent education, have a great job, live in a beautiful neighbourhood and be a successful, happy Canadian with a good future, right?

Well, we forgot one thing- **saving your money!**

Money, is something that many people mistreat. If you lack financial goals for your life, you will probably reach the end of each month and find yourself broke. You vow that next month will be different, but it never is.

This scenario is certainly one with which millions of people can identify. Fortunately, it doesn't have to be that way. One of the most powerful strategies for building wealth is to **pay yourself first.**

What does it mean to “**pay yourself first?**” - well, basically, that means to take a certain percentage of money from your paycheque (**usually 10%**) whenever you get paid, and put it directly into a savings account, where you can get interest. **Do this every time you get paid.**

What will happen to your money? It will grow!

Let's use the website “<http://www.thecalculatorsite.com>” - “**compound interest calculator**” to show you two good examples.

Standard Calculator:

Base Amount:	\$2,000.00
Annual Interest Rate:	3.00%
Years:	30
Interest Calculated:	Monthly
Currency:	Dollar
Total Sum: (year 30)	\$2,913.68

1. How much did your money grow by?
\$ 913.68
2. What does this say about the power of interest?
Just by leaving your money in a bank, you will have an extra \$913.68 after 30 years.
3. How can saving make you a better person?
Teaches you personal discipline, patience and allows you to be wealthier in the future.

Regular Deposit Calculator:

Base Amount:	\$2,000.00
Annual Interest Rate:	3.00%
Years:	30
Regular Monthly Deposit:	\$100.00
Increase Deposits Yearly with Inflation?	Yes-2%
Interest Calculated:	Monthly
Interest Paid At:	End of month/year
Currency:	Dollar
Total Sum: (year 30)	\$ 80,496.71

1. How much did your money grow by this time?
\$78,496.71
2. How did your final amount get so large?
This is due to monthly deposits (paying yourself first) being added while factoring in inflation increases.
3. What would you like to do in 30 years with this money? Think wisely!

Open to student creativity!

Reducing Wasteful Spending

The big question is “how do we save the principal in the first place?” The answer in-part, lies in the ability to reduce wasteful spending.

Let's assume that you have a part-time job and you make about \$180.00 in income per week. Try to think of at least **5 ways** in which you can reduce your weekly wasteful spending, in order to allow you to save and invest more of this money. Think about everything you buy throughout the week and try to develop alternatives to your purchases which are cheaper, better for the environment and perhaps even free!

<u>How I Can Reduce My Wasteful Spending?</u>	
1	Bring water from home instead of buying it.
2	Bring lunch from home instead of buying it.
3	You and a friend can split 2 for 1 deals when shopping.
4	Using coupons to save whenever you shop.
5	Walk or ride your bike instead of using gas or transit fare.

Final Assessment as Learning:

How can the power of **paying yourself first** along with reducing **wasteful spending** and incorporating **compound interest**, turn your lifestyle in Canada into a successful, financially independent future?

Answers will vary, but look for ideas that relate to:

- **will allow you to have a nice neighbourhood and home**
- **will keep you debt free (good credit rating)**
- **you can pass these secrets on to other family members**
- **you may be able to work less, retire earlier and recreate more**
- **you will be a more productive member of the community**



ESL Geography CGC1D8 – Basic Financial Literacy Terms-Teacher Copy

So you're new to Canada and you want to do very well in life, right? Over the next few days we will learn some different ways to achieve **success**, by discussing **financial** literacy terms and applying them in **practical** ways.

Definitions:

Savings Account:

An account at a bank in which the customer deposits money for the purpose of saving for the future, and in return, the bank provides a monetary bonus in the form of **interest**.

Principal:

The **original amount** of an investment or bank deposit on which interest is calculated.

Compound Interest:

This is interest that is paid on **both** the **principal** and also on any **past interest**. For example, if you received 15% interest on a \$1000 investment, and reinvested the money back into the original investment, then in the second year, you would get 15% interest on \$1000 and the \$150 reinvested.

The formula used to calculate compound interest is:

$$M = P(1 + i)^n$$

M is the final amount including the principal.

P is the principal amount.

i is the rate of interest per year.

n is the number of years invested.

Applying the Formula

Let's say that you have **\$1000.00** to invest for **3 years** at rate of **5% compound interest**.

$$M = 1000(1 + 0.05)^3 = \$1157.62.$$

You can see that the \$1000.00 will be worth **\$1157.62** in three years.

Try this one:

1. What will be the value of \$2000 invested with compound interest at a rate of 8% per year for 9 years.

Answer: _____ (show your work below)

$$M = 2000(1 + 0.08)^9 = \$ 3998$$

Debt:

Any money **owed** to an individual, company, or other organization.

*****Personal debt in Canada is amongst the highest in the developing world. As of March 2011, Canadian personal debt is at a whopping \$100,000 for the average Canadian family. Don't forget: Interest is charged on debt you owe!***

(ie., do you know how much interest **credit card companies** charge for debt owed?)

Answer: Credit card interest rates as of 2011: **17.5% - 20.5%** per year

Why is it good to pay off your credit card debt **fully** every month?

You will be charged very high interest on your balance owing. For example, if you owe \$2500 and can only pay back \$500, they will charge you up to 20% per year on the \$2000 owing until it's paid off!

Mortgage:

A **loan** to finance the purchase of **real estate** (ie., a home), usually with specified payment periods and interest rates .

Amortization:

Amortization is the estimated number of **years** it will take to pay off your mortgage entirely.

Financial Sustainability:

Balancing your expenditures and earnings such that your debt level will be within your affordability and your savings will also continue to grow **well into the future**.

Inflation:

In economics, inflation is a **rise** in the general level of **prices** of goods and services in an economy over a period of time

Exit Slip/Final Thought:

How do you think the human geography of Toronto could be changed, if more people were in a position of financial sustainability and generally very wise with their money?

Possible Answers:

- *transition from low income neighbourhoods to middle-income neighbourhoods*
- *Greater percentage of real estate ownership*
- *cheaper rent due to less demand caused by increased home ownership*
- *greater opportunity for leisure, recreation, going out to eat*
- *happier population; fewer financial burdens*
- *fewer run-down neighbourhoods (less graffiti, vandalism, etc.)*
- *more homes/condos built & more construction jobs.*