



Financial Literacy Research: Where Education and Behaviour Meet

STRENGTHENING
FINANCIAL LITERACY

November 24, 2015

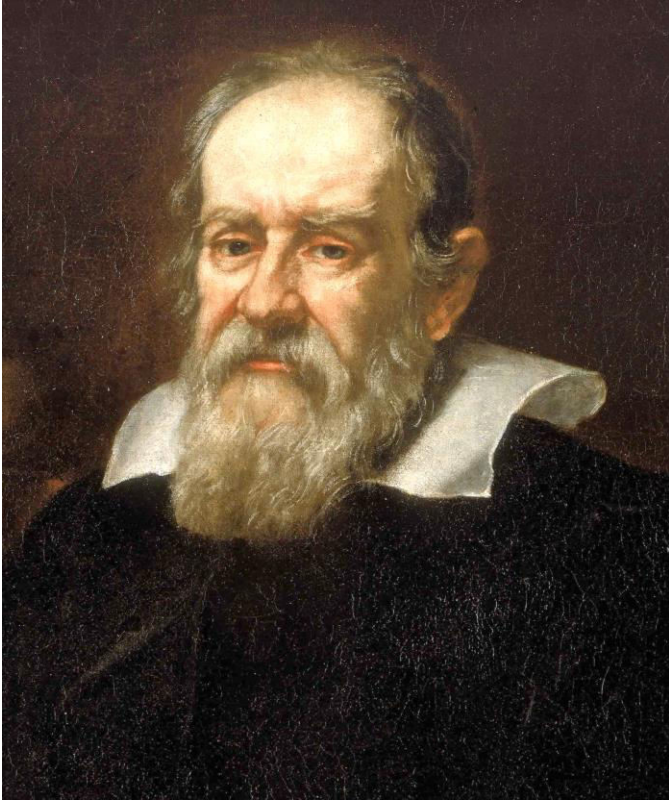
The Financial Literacy and Well-being Forum

Jane Rooney

Financial Literacy Leader

Financial Consumer Agency of Canada

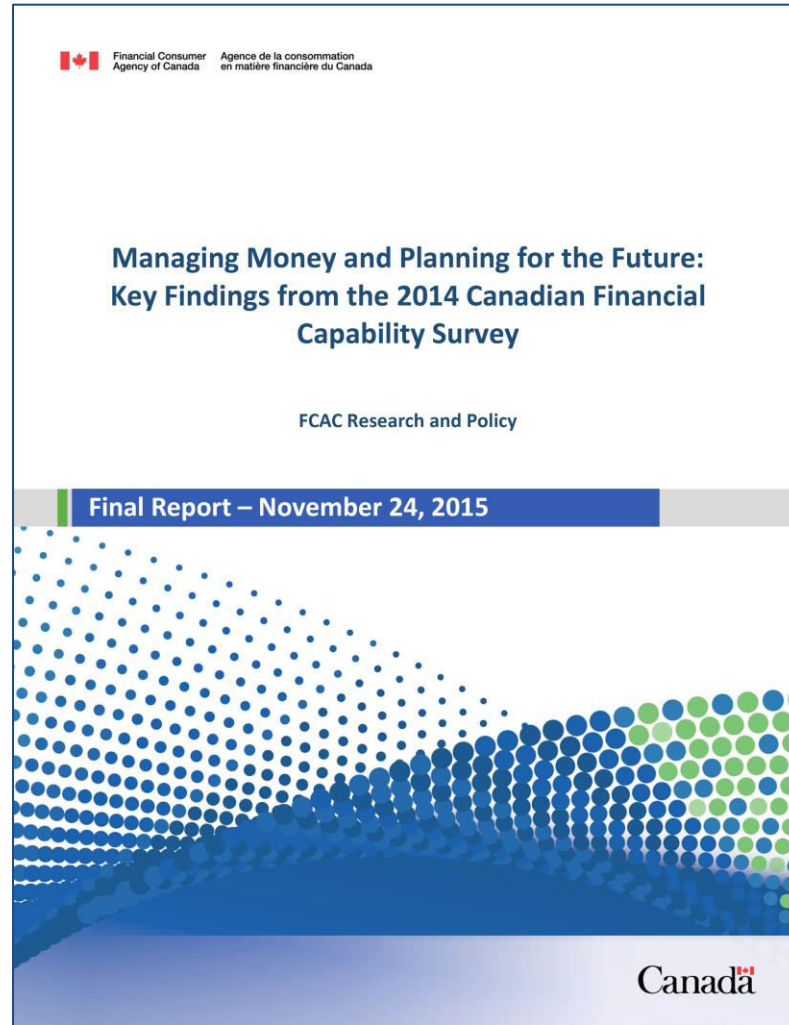
Importance of Research



“Measure what is measurable,
and make measurable what is
not so.”

—Galileo Galilei

Canadian Financial Capability Survey 2014



Financial literacy in Canada

The good news:

- Almost three quarters of parents saving for children's education
- Two thirds preparing for retirement
- Over two thirds keeping up with bills and payments

Financial literacy in Canada

Room for improvement:

- Only 40 percent know how much they need for retirement
- Canadians answer 9 out of 14 questions correctly on financial literacy quiz
- Less than half have budgets

Budgeting: a path toward financial well-being

93%

**of people with a budget
stick to it
most of the time**



Measuring Success at FCAC

Connecting people to services and resources:

- Workplace training and education
- More collaboration and partnerships
- Greater participation in workshops and seminars
- More contributions and users of Canadian Financial Literacy Database

Empowering people through financial literacy

Financial Literacy Month

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