



Young Adults Don't Have the Education They Need To Be Financially Fit and It's Putting Their Futures In Jeopardy (Here's How To Change That)

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What is financial fitness?

- Aka financial literacy means having the knowledge, skills and confidence to make responsible financial decisions.
- Just like physical fitness, your level of financial fitness may be starting to learn the basics about money, novice to expert budgeter or becoming a more sophisticated investor.
- Everyone's financial fitness level is individual and unique. Just like your health, being financially fit enables you be successful in your life.
- I consider financial fitness to be fundamental life skill and am passionate about helping people improve their level of "fitness".

What Does the Financial Future Hold?



About You

Turn to your neighbour and

- Introduce Yourself
- Share one thing you want to get out of the session



About Me

- 20 year career working in large Canadian Financial Institutions, 16 years with TD Bank
- Started company to educate and empower young adults and entrepreneurs to take control of and live their financial lives with confidence.
- Financially educated - BComm, MBA and CFA Charterholder
- Professor at Centennial College, School of Business
- Entrepreneur in my youth



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About Me

- Host Young Money Podcast – Advice Show for Young Millionaires in the Making



EP052 The Debt Free Graduate with Murray Baker
YOUNG MONEY with TRACEY BISSETT



EP028: Fund your education with Loyalty Points
Suzanne Tyson of HigherEdPoints
YOUNG MONEY with TRACEY BISSETT



EP048 Increasing Access to Post Secondary Education
with Shelley Clayton
YOUNG MONEY with TRACEY BISSETT

- Active volunteer with Big Sisters, Junior Achievement, United Way & Therapeutic Paws of Canada





This fun, comprehensive workbook will show you how to:

- Get out of student loan debt
- Invest like Millionaires
- Build your financial knowledge and confidence and much more!

Coming Soon:

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12-MONTH MONEY PLANNER



*The Ultimate Financial Freedom Workbook
for Young Millionaires in the Making*

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To get 25 Resources to Help Pay for
Post- Secondary Education

Text **EZmoney2019** to **393939**

Money Mindset



Money Mindset



In small groups, discuss the following:

- What has shaped the way that you interact, relate or feel about money?
- What money mindset challenges have you seen impacting young adults?

Money Mindset



Scarcity or Abundance?

Tools and Strategies to increase financial literacy

- Create contests
- Hold Education sessions disguised as FUN like scavenger hunts
- Offer “Adulting” courses
- Highlight Resources for Young Adult
- Provide Tools and Templates that work



Secrets to Paying Down Student Debt

1. Set a reasonable budget
2. Incur as little debt as possible
3. Actively make a plan to pay down debt
4. Think about your future financial goals
5. Revisit Step #3



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Financial Pitfalls to Avoid

- Spending more than you earn
- Pay day loans
- Credit cards – unless an emergency
- Co-signing for a friend or partner
- Getting a car too soon
- Doing Nothing



Case Studies and Debrief

Split into small groups and discuss the following questions:

- What is the student's money mindset, their primary concerns and their objectives?
- What strategies, tips or resources can you suggest that will help them accomplish their goals?
- What objections do you anticipate that the student may raise?
- What final pieces of advice or suggestions would you give them?



Case Study #1 - Janet

Janet is a 42-year-old student who immigrated to Canada and has recently become a Canadian citizen. She has an undergraduate degree and is now enrolled full-time in a program at Humber College in Toronto to obtain employable skills needed in the Canadian job market. Her success in this program will allow her to reach her personal and career goals.

Janet comes to your office in mid September, her first semester, in tears. She shares with you that she has been living in a women's shelter and has been ill with no money to pay for the medication needed to get better. She tells you that she has no hope and does not know how to change her situation. She is thinking of giving up school to work full time.

Janet is so overwhelmed that she has not yet taken the time to learn about the college and the resources it has to offer. Nor has she checked out any government resources, whether it be provincial or federal.

As Janet sits in your office crying, you pass her the tissues, and think about how to assist her.

Case Study #2 - Nikita

Nikita is a 17-year-old student in Edmonton, Alberta, and has just entered his last year of high school. He is a math and science wizard. Alas, english is not his first language so struggles in that subject. He has been able to achieve and maintain an average of 88% and wants to study a combination of computer science and economics/business courses so that he can have a career in the financial services industry.

Nikita comes to your office in mid September with his parents. They share Nikita's successes with you including his part-time work as a children's swimming instructor, after-school tutor and active volunteer with various organizations. He is a responsible, well respected young adult in both his school and community. Taught by his parents, Nikita knows that when you work hard and seek help and guidance, as needed, there is always a way to accomplish your goals.

Nikita's parents work very hard and earn enough income so do not qualify for government loans based on financial hardship/low income. They are concerned about how much the university experience will cost and aren't sure where to begin to figure out the total cost and then how to fund it. They have been saving for Nikita's education since he was young and have a total of \$20,000 between a savings account and his Registered Education Savings Plan (RESP).

As they look at you with hope, optimism and appreciation, you think about how to assist Nikita.

Thank You



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