

Financial Literacy is the ability to understand and effectively apply key financial skills, such as budgeting, saving, investing and managing debt - to make informed decisions and achieve long-term financial security. Use this guide to strengthen your financial well-being.

### Budgeting

- \* Track your income and expenses for at least one month to gain clarity on your financial habits.
- \* Use budgeting apps or spreadsheets to stay organized and in control.
- \* Prioritize essential needs over wants, and set achievable short-and long-term financial goals.

### Saving

- \* Strive to save at least 10% of your income if possible.
- \* Set up automatic transfers to a dedicated savings account to make saving effortless.
- \* Build an emergency fund with 3-6 months worth of expenses of essential living expenses to protect against unexpected events.

### Investing

- \* Start early - even small contributions can grow significantly over time, thanks to compounding.
- \* Diversify your investments to manage risk and increase long-term stability.
- \* Learn about tax-efficient accounts, like RRSPs and TFSAs to maximize growth.
- \* Participate in your Group RRSP or employer-sponsored retirement plan, if available.

### Credit and Debt Management

- \* Pay off credit card balances in full each month to avoid interest charges.
- \* Review your credit report annually to check for errors and protect your credit score.
- \* Avoid unnecessary debt, especially "buy now, pay later" - unless absolutely essential.

### Taxes

- \* Understand how your income is taxed and how tax brackets work.
- \* Keep a record of deductible expenses throughout the year.
- \* Use available tax credits and deductions to reduce your overall tax burden.

### Helpful Links

[Government of Canada - Money and Finances](#)  
[Government of Canada - Making a Budget](#)  
[Tax Calculator by Province](#)  
[RRSP Calculator by Province](#)  
[Fidelity Investment Growth Calculator](#)  
[Benefits Finder](#)

Small smart decisions  
made today lay the  
groundwork for a secure  
tomorrow.

Stay informed.  
Stay proactive.  
Stay in control.

*\* This is not a legal document, and is intended solely for informational purposes.*