



MONEY ISN'T EVERYTHING

Most people would agree that money can't buy happiness. But most people would also say that having money can make your life a bit easier and less stressful.

And that's what this guide is for. To help you learn the rules of the money game and start building healthy money habits. In fact, the earlier you start the more likely it is that you'll become financially stable.

That may not be everything—but it can be a very good thing.

DID YOU KNOW?

According to a recent article in *Forbes* magazine, Gen Zers are more eager than any other generation to want to learn about money and become financially literate.

THE RULES OF THE MONEY GAME

There are five basic things you need to learn about money:

1. Earning
2. Saving
3. Spending
4. Investing
5. Borrowing

In a way, it's that simple. Once you master those five things, and understand the ins and outs of money, you're on your way to developing good habits and being financially stable. You'll know how to make it and how to keep it. And more importantly, how to get your money to make more money.

We'll cover the basics in this guide and answer some of your burning questions, like:

- How do I open a bank account?
- Where should I put the money I've saved up?
- Are credit cards bad?
- How can my money make money?
- Why should I volunteer?
- What is digital (cyber) currency?
- What's online banking?
- What is a "credit rating"?

GET IN THE GAME

Let's say for each hour of work, like babysitting, you're paid \$10. You babysit the neighbour's toddler five times, for a total of 15 hours. You've got yourself \$150. Pretty sweet.

But wait. It took you a whole week to make that much money. That's a week of reading bedtime stories, running around after the baby, changing diapers ... that \$150 is pretty valuable!

So the question of what to do with it becomes kind of important.

Here are your main options. You can save it. (That's on page 4.)

You can spend it (page 3). You can invest it, to try to make more money (page 5).

And if you run out of money or need more for something, you can borrow.

But let's start with the first step: earning.



ACTIVITY: SETTING FINANCIAL GOALS

In the chart below, think of three short-term, medium-term and long-term goals. Once you've identified the goals and the approximate cost of each, write out the steps you can take to achieve those goals.

\$ GOALS	GOALS	HOW MUCH	WHAT I CAN DO
Short-term (more than 1 pay/allowance cycle, but less than a month to save for)	1. (e.g. new shirt)	\$	1.
	2.	\$	2.
	3.	\$	3.
Medium-term (1 to 3 months' savings)	1. (e.g. laptop or phone)	\$	1.
	2.	\$	2.
	3.	\$	3.
Long-term (more than 3 months' savings)	1. (e.g. university/college tuition)	\$	1.
	2.	\$	2.
	3.	\$	3.



THANKS TO TD FOR HELPING US BRING THIS RESOURCE TO SCHOOLS FOR FREE.

Your Money Matters! financial literacy program was developed by Toronto Star Classroom Connection. ©The TD logo and other TD trademarks are the property of The Toronto-Dominion Bank or its subsidiaries.



EARNING

Why does anyone work? Obviously the answer is: for money. (Yes, some people work just for the fun of it, but that's technically volunteering and we'll get to that on page 7.)

But money is not really a *thing*, until you do something with it. Earning money so you can eventually buy something you want is known as having a financial goal. It's good to have financial goals. As the old saying goes, if you don't have a goal, how will you know when you've crossed the finish line?

GET A JOB

You want to buy a computer, so you need money. But how can you get a job?

Two of the most effective ways to find a job are:

1. Networking (in-person)
2. Job boards (online)

Check out the box on this page for information about networking, and the activities at the bottom for job boards and networking suggestions.

CHEQUE IT OUT

Congratulations! You've landed a job that pays you \$20 an hour.

You probably won't get paid right away, though. That's because your employment has to be processed by the company—usually the Accounts Payable department and Human Resources (HR).

After your first pay, you'll probably get paid every two weeks.

Most people used to be paid with a paper cheque via snail mail. Some companies still do it that way. Today, most people are paid online and the money goes automatically into their online bank account. That's known as a Direct Deposit or an EFT (electronic funds transfer).

When you start with a company, you'll have to give them some details about your online account so your pay can go into your account automatically.

NETWORKING

This can be as simple as asking your friends and family, "Do you know anyone who's hiring?" Pretty much everyone at some point, from the grocery store clerk to the biggest tycoon, has gotten a job through someone they know.

Networking with friends and family is one of the best ways to get a job because:

1. The person already knows what you like to do and what job might suit you.
2. They want the best for you. They won't steer you toward a job that would be terrible.
3. Their reputation is on the line. When you do well, they'll look good, too.

DID YOU KNOW?

Resumes have changed a lot in the last five years. These days, most companies find employees using a computer algorithm that matches skills with job requirements. If you add key words to your resume, it could increase your chances of getting through the first round. This Indeed article has more information about keywords and if you scroll to the bottom you'll find some resume examples.

[tinyurl.com/2023YMM1](https://www.tinyurl.com/2023YMM1)

HOW MUCH WILL YOU MAKE?

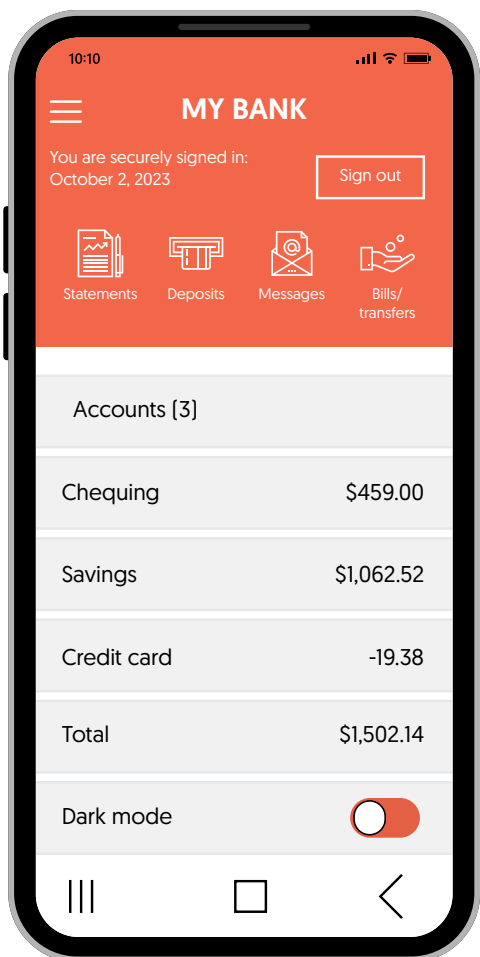
Let's say you're getting \$20 an hour and in the first two weeks you work 7 hours a day.

$\$20/\text{hour} \times 7 \text{ hours/day} \times 10 \text{ days}$ (you don't work weekends)
 $\$20 \times 7 \times 10 = \$1,400$ every two weeks.

But you won't actually end up with \$1,400. That's because of DEDUCTIONS.

Employers must, by law, deduct (take away) some of your money for things like income tax and pension (the money you'll be given back by the government when you retire, a million years from now).

ONLINE BANK ACCOUNT



HOW YOUR PAY GETS INTO YOUR ACCOUNT

When you have an online bank account, you use an app—on your phone or computer. You'll need to give the company you're working for your seven to twelve-digit bank account number and your bank's five-digit transit number as well as its three-digit institution number, so they can direct your payment to go into your bank account. You can get this information from your online bank account or by talking to someone at your bank.

YOU NEED A STRONG PASSWORD

It's important to have a really complicated (secure) password for your banking app. One that you can remember, but which isn't a real word, and contains numbers and capital letters as well as symbols. A good way to create a really secure password is to think of a phrase and then use the first letters, like this:

My brother Bobby can Eat 46 cookies! So your password would be: **MbBcE46c!**

For more information about password safety, check out this Government of Canada website: [tinyurl.com/2023YMM2](https://www.tinyurl.com/2023YMM2)

DID YOU KNOW?

Summer Job Safety

Your first job might be over the summer, when school is out. It's important to know your rights about part-time employment and to know that your employer is responsible for providing you with a safe workplace, free of harassment and physical danger.

More about employees' rights and employers' responsibilities for a safe summer workplace on this Government of Canada website: [tinyurl.com/2023YMM3](https://www.tinyurl.com/2023YMM3)



ACTIVITY: JOB HUNTING

For each of these job boards briefly describe what makes it different from the others.

Workopolis.com
Indeed.com
CareerBuilder.com

Salary.com
Monster.com
RobertHalf.ca

Job Bank.gc.ca
LinkedIn.com



ACTIVITY: WHO DO YOU KNOW?

Write down the names of some people you can network with. For instance: relatives, friends, neighbours, teachers, neighbourhood store owners. People you know very well. People you trust. When someone refers you to a job, always (and we can't stress this enough) tell a trusted adult, like your parents or guardian, about it. Let them help you decide if the job seems right for you.



Now that you've earned some money comes the good part: spending it. It sounds like fun (and it is) but unless you know how to budget, you could easily get into trouble. You don't want to end up spending more money than you actually have. In this chapter, you'll find out how eating dessert last is the best way to go.

DID YOU KNOW?

According to Business Insider, Gen Z has more than \$360 billion to spend—more than twice the amount compared to just a few years ago.

EAT DESSERT LAST

Think about a great meal. Pizza and a salad, with a beautiful, gooey slice of chocolate cake for dessert. You decide to eat the cake first. Why not? Well, there's a reason most of us don't do that. The cake was delicious. But now you're full and feeling kind of sugar-sick so you don't want to eat anything else. And you're missing important nutrients you would have gotten from the main course. It's the same with money. There are things you want to buy, like shoes or video games. But make sure you buy the "nutritious" things first. The things that help you in your life. Like a transit pass to get you to school and work. Your cell phone bill. Books for school. Then, if there's money left over you can buy "dessert." If you run out of money before getting those new shoes, you'll need to wait. But at least you can still use your phone and get back and forth to school. Another way of saying this is look after your "needs" first and then your "wants."

BUDGET: BALANCING WANTS AND NEEDS

A budget is a chart that tracks your spending so you don't get into debt. It prioritizes your needs and tells you how much you have left over to purchase your wants.

Money In

First, figure out how much money you earn each month. Take the smallest number on your paycheque—after all the deductions. That's how much you can spend.

Needs

Now list the things you need to pay for every month. Transit fees. Cell phone bill. Textbooks. As you get older it will include things like car payments, rent and groceries.

Wants

These are exactly that: things you want. You might want new clothes. Or a Spotify account. Or meals from UberEats. Make-up or a professional manicure. Sports equipment.

You can have those things—if you have enough money left over, after you've paid for your needs.

BUYER BEWARE

When you're thinking about spending your money, consider:

1. That new computer game costs \$60. But it also cost you 4 hours of your life. Four hours of babysitting. Or 4 mowed lawns. Or 4 hours scooping ice cream for customers. Is it still worth it?
2. How long will you have the thing you're buying? That new computer game will still be around six months from now. Maybe you can even resell it, used, later. But an UberEats meal? It will be gone in half an hour and you'll have nothing to show for it.
3. Cheap things break down faster. Higher quality things may cost a bit more, but they last longer.
4. If you spend your money, it'll be gone. What about saving it, instead? (See page 4.)

BUYING ONLINE

When you buy something online, be careful. How much will shipping cost? (There's a reason why they calculate that AFTER you've already put something in your online shopping cart—because by then, you really want the thing even if shipping is super expensive.) Are you getting the right

size? (Online sites usually let you check your body measurements to make sure clothes will fit.) What is the store's return policy? (Will you have to pay to ship it back if it's not right?) What do other people think of it? (Leave the shopping site and Google online reviews for the product.)



ACTIVITY: BUILD A BUDGET

STEP 1

Add up your income for one month. This includes all the money you receive each month from all sources (a paycheque, occasional work like babysitting, or an allowance).

STEP 2

Add up all your fixed expenses.

STEP 3

Subtract your fixed monthly expenses from your total monthly income to find out how much you have left over.

STEP 4

Decide what to do with the amount that's left over. Consider using a portion of it for variable expenses and a portion for saving.



SAVING

DID YOU KNOW?

Three-quarters of Gen Zers in Canada have a savings account, according to a recent survey by the Canadian Bankers Association.

Do you have questions about opening a bank account? Check out this Government of Canada website:

tinyurl.com/2023YMM5

SAVING

Think of saving money like investing in yourself. When you save your money, it adds up. You'll have more money later on to buy bigger and better things. Maybe even help to pay for your education or buy a car.

OPEN A BANK ACCOUNT

Do you have a bank account? If not, this is a good time to get one. As a student, you should be able to get an account that does not charge you to do things like take money out or pay bills.

You can open a bank account even if you don't have a job or even any money to put into the account yet.

Getting an account is pretty simple. While it can be done online, for your first account you may want to consider visiting a bank in person. The people at the bank will walk you through it.

Bring with you two pieces of identification: one that has your name and address and one that has your date of birth (birth certificate, passport or driver's license). Note: If you're not a Canadian citizen, you can get a bank account but you should contact the bank branch to find out what documents you'll need.

Oh, and if you're under 18—bring a parent or guardian. They'll need to sign for you.

SAVINGS OR CHEQUING?

What kind of bank account should you have? The two main kinds are Saving and Chequing. A Saving account is set up for you to put money in and keep it there. Chequing accounts are for money you'll be using to pay bills or buy things with. Check out the differences in the chart, below. It may be a good idea for you to have a Chequing Account and a Savings Account. That way, you can use one for your weekly spending and any money left over can become savings.

ONLINE OR MOBILE BANKING

Now that you have a bank account, you'll probably want online or mobile banking as well. That will let you see your account and your money on your computer (online banking) or app on your phone (mobile banking). It makes moving your money around—between accounts, for instance, or paying bills—much faster and easier. For instructions about signing up for online or mobile banking, check out this Government of Canada website: tinyurl.com/2023YMM6

PROS AND CONS OF CHEQUING AND SAVINGS ACCOUNTS

ACCOUNT TYPE	CHEQUING ACCOUNT	SAVINGS ACCOUNT
On the + side	These accounts are useful for depositing cheques and paying bills regularly. You can also access your money easily.	These accounts are specifically earmarked for savings. You'll often earn at least a little bit higher interest with a savings account than a chequing account pays.
On the – side	You usually pay service fees for debit card transactions and withdrawing money from the ATM. Hint: You can sometimes avoid these by ensuring you have a lot of money in the account (often about \$5,000) or by paying for a low-cost account that allows for just a few transactions. Chequing accounts pay little, if any, interest.	Your money isn't as easily accessed when it is stored in a savings account, and you usually can't pay bills or write cheques. There may be fees for moving your money and limits on the number of withdrawals you can make.

THAT'S INTERESTING

Here's where things get interesting. Interest is when your money creates more money.

When you put your money in a savings account, the bank will pay you a small amount of money just for leaving it there. The more money you put in, and the longer you leave it, the more interest you'll receive.

With a savings account it won't be much, but it's money you didn't have to do anything to earn. And you'll be able to earn higher amounts of interest other ways, which we'll talk about on page 5.

PAY YOURSELF FIRST

Think of saving like paying yourself. Before you pay any bills or buy anything, put about 10% from every paycheck or gift money into your savings account. That's such a small amount that you probably won't even miss it—but it will add up over time. And when you need it, it will be there. It's a great investment—in you!

DID YOU KNOW?

PAINLESS SAVINGS

Some banking apps can be set up so that every time you make a purchase, 50 cents or a dollar goes automatically into your savings account. You don't miss those tiny amounts of money—and they add up. No pain, all gain.

TOP TIP:

For online banking, use a super-secure password or PIN that is unique. Don't use it for anything else—no other websites or apps. And **never** ever share it with anyone. (See page 2 for more on creating a secure password.)



INVESTING

Investing is using your money to make more money.

But that comes with a downside: risk. Specifically, the risk that you could actually lose money.

The faster you want to make more money, the more risk there will be. The less risk you take, the slower your money will make more money. (Low-risk accounts may also let you put off having to pay income tax for a time.)

DID YOU KNOW?



A recent study shows that 18 per cent of Gen Zers started putting money into their RRSP when they were 15 to 19 years old—earlier than any other generation before them.

WHAT ARE DIGITAL AND CRYPTOCURRENCY?

Digital (cyber) currency is money that's online and your transactions are not verified by a bank.

Cryptocurrency is a bit different. It's also digital money but it's created by "blockchain" technology.

These are very simplified definitions. Online currency can be very complicated and challenging to understand and use.

SOLID INVESTMENT ACCOUNTS FOR TEENS

There are three ways to invest that are very safe. You won't make a million overnight, but you're also not likely to lose money. All three of these investment accounts are protected by the Canadian federal government.

INVESTMENT TYPE	TAX-FREE SAVINGS ACCOUNT (TFSA)	REGISTERED EDUCATION SAVINGS PLAN (RESP)	REGISTERED RETIREMENT SAVINGS PLAN (RRSP)
What is it?	For people 18+ to set money aside, tax-free, throughout their lifetime. The 2023 TFSA dollar limit is \$6,500.	A long-term savings plan to help you save up for post-secondary education.	To help you save for your retirement. (You can take money out of your RRSP to help pay for post-secondary education.)
Pros	You don't have to pay taxes on the money that your money earns in a TFSA. You can also take money out of a TFSA without paying a tax penalty.	The government adds \$20 or more to your RESP for every \$100 you put into it. Like a TFSA, the money earned in an RESP is not taxed.	You get an immediate tax deduction for the amount you contribute. And, any money earned from the investments held in your RRSP will not be taxed.
Cons	You don't get a grant from the government on your contributions (like you do with an RESP), and you don't get a tax deduction (like you would with an RRSP).	Depending on your age, it could be a bit late to take full advantage of an RESP. To be eligible for the grants: a) you or your parents must have contributed at least \$100 a year into an RESP over at least four years before the calendar year you turn 15, or b) if you set up the RESP at the age of 16 or 17, you must contribute at least \$2,000.	This is best when you get a bit older and are making more money, because it lowers your taxes. (Most young people don't earn enough to reap the benefits of this kind of investment account because they already have no, or very low, taxes.)

AND THREE MORE WHEN YOU'VE GOT MORE \$ TO PLAY WITH

1

GIC

The least risky kind of investment is a Guaranteed Investment Certificate (GIC). With a GIC, you agree to keep your money invested for a certain period of time (usually one to five years) in exchange for a guaranteed interest rate. GIC interest rates may not be that much higher than the interest rate offered for a basic savings account — but it all adds up

2

BONDS

Bonds are essentially IOUs. You agree to lend money to a city, a corporation or the government. They agree to pay you back in full, with interest. Typically, governments are regarded as the safest bet, while corporations tend to be the riskiest.

3

STOCKS

Stocks are shares in the ownership of a public company. Some stocks pay dividends (a portion of any profit the company makes). This is the investment with the greatest opportunity for reward, but also the greatest risk. The value of a stock can rise or fall depending on the economy and the fortunes of the company you're investing in



BORROWING

There will come a time when you want to buy something that you don't have enough money for. A laptop that you need for school, perhaps. Later on, a car or a house.

In that case, you will likely borrow money. When you're young it might be from a relative. Later, it might be from a bank in the form of a credit card or a loan.

The problem is, borrowing costs you money. A small percentage of the money you borrow, known as interest, gets added to what you owe every month.

You have to decide if it's worth it to have the thing you want to buy right now—and have to pay extra for it. Or wait and save up the money to buy it later.

TOP TIP:

Set low spending limits on your credit card and your bank card. That way you'll be less tempted to spend!

DEBIT CARD VS. CREDIT CARD

They may look alike, but there's a big difference between a debit card (or bank card) and a credit card. When you buy something with your debit card, the money comes immediately out of your bank account. You are paying for something with money you already have.

When you use a credit card, you're borrowing. And because you're borrowing, using money you don't have, the bank charges you a fee. And for credit cards, that fee will be three to five times higher than with other kinds of borrowing.

CREDIT CARD DOS AND DON'TS

DO

- Make sure you pay it off every month. Start every month with a zero-balance on your credit card. Otherwise, you'll be charged more money.
- Check your bill every month. Look for anything you didn't actually buy. If you see something you didn't purchase on your credit card bill, contact your bank immediately.
- Set a very low maximum on your credit card—maybe \$200. That will be the most you can spend on it in any month. That will keep you from spending too much at a time.

DON'T

- Don't just make the minimum monthly payment. Credit cards allow you to just pay off a little bit every month—don't do that. Pay the whole thing, every month if you're able. Otherwise, you'll end up paying interest.
- Don't take cash advances. You can use your credit card to borrow cash (called a cash advance). But the interest will be high, and you will pay interest immediately until every cent is paid back.
- Don't make late payments. That may affect your future ability to borrow.

PICK A CARD... ANY CARD

Depending on the bank, their credit cards have different features. For instance:

1. Some cards may have an annual fee, just for owning them. When you're young it's best to avoid cards with an annual fee.
2. Different cards have different interest rates. You'll want to find one that has the lowest possible interest rate.
3. When you use some cards you get points that add up to free gas or travel miles. Check out the perks your card offers.

DID YOU KNOW?

THEY'RE KEEPING SCORE

Using your credit card responsibly—paying it off in full every month—is important. It will help you build a credit score, which rates how well you handle money. Paying your debts quickly helps you get a better credit score, because it shows that you're good with money. It's important to have a good credit score when you're ready to borrow for a big purchase, like a car or a house.



KNOW HOW TO READ YOUR CREDIT CARD STATEMENT

Statement formats vary depending on your credit card provider, but they all have to include the following important information.

Research the definitions of:

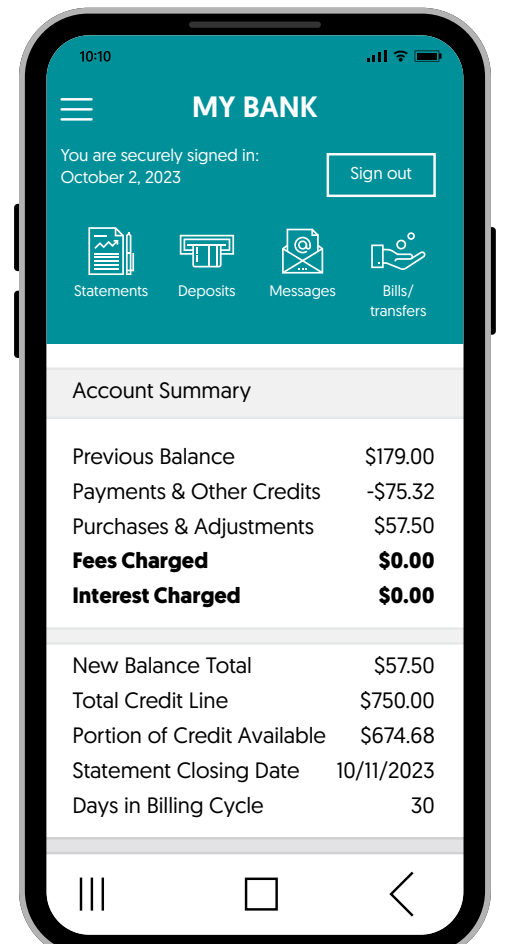
- Balance owing
- APR
- Minimum payment
- Minimum payment warning
- Payment due date
- Monthly interest calculation
- Year-to-date interest



WHAT'S THE COST?

Let's say you buy a new bike for \$600. You've paid for it with your credit card, but you make only the minimum payment of \$10 each month, at an interest rate of 19% per month.

1. How long will it take you to pay off your debt?
2. How much extra will you pay in interest charges?
3. What will the bike cost you in total?





GIVING BACK

GIVING BACK

Malala Yousafzai, Greta Thunberg, Sophia Mathur, Autumn Peltier ... perhaps more than most generations, Gen Zers know the power of rallying together to change the world.

It's also one of the first generations to take advantage of their superior knowledge of digital tools to put them to good use for the common good. Not only can you help to change the world by giving back, but volunteering gives you a sense of fulfillment you can't get any other way. That's something money can't buy.

DID YOU KNOW?

Young people volunteer their time and donate their money to a wide variety of causes. In fact, Gen Z is one of the most giving generations.

1

VOLUNTEER

When you volunteer, you choose where and how you want to help out. It's meant to be fun and fulfilling! Beyond that, you will pick up some new skills. So think about what you enjoy doing and look for organizations that could use a hand.

- Local sports leagues are often run by volunteers.
- Habitat for Humanity teaches people construction skills and together they build homes for people who need them.
- Your local or school library likely relies on volunteers to help them.
- Tutor someone who is struggling in a subject you're doing well in.
- Does your community have a local pantry that offers free food to people in need? They're always looking for volunteers. You'll probably be able to connect with them online, to find out how you can help.
- Seniors' homes really benefit from young talent. Maybe you could help seniors learn how to better use their phone or apps.

2

RAISE FUNDS FOR A GOOD CAUSE

Have you ever heard something in the news that you found frustrating and you wanted to help but didn't know how? What about a natural disaster in another country?

Why not hold an event, with a group of your friends, to raise funds for a charity? Bake sales, garage sales and walkathons are relatively easy to organize and they can raise a lot of money for a good cause.

3

DONATE

If you can't volunteer your time, what about donating some of your hard-earned money? Not only will you benefit from knowing you've done a good thing, but many larger charitable organizations can give you a tax receipt that you can use to save money on your taxes.

Before you give your money (with the advice of a trusted adult) to a charity, do some research. Find out how much of every dollar you give will go to the people in need. Some charities have high administrative costs so your dollar won't go quite as far. (That information should be readily available on their website.)



ACTIVITY: HOW CAN I HELP?

INTERESTS

Example:

Cooking

1.
2.
3.
4.
5.
6.

ORGANIZATIONS IN THAT FIELD

Example:

Local homeless shelter

1.
2.
3.
4.
5.
6.

HOW CAN YOU HELP?

Example:

Help to make meals

1.
2.
3.
4.
5.
6.



ACTIVITY: CHARITY CHASE

In teams of three or four, research local charities/non-profits in your community. Compare your findings with other teams' and select two organizations that the larger group agrees are the most important to your neighbourhood.

GIVING BACK	1. CHARITY NAME	2. CHARITY NAME
Criteria for choosing this organization:
We chose this organization because:



GAME ON!

CRO\$\$WORD CHALLENGE

Test your vocabulary

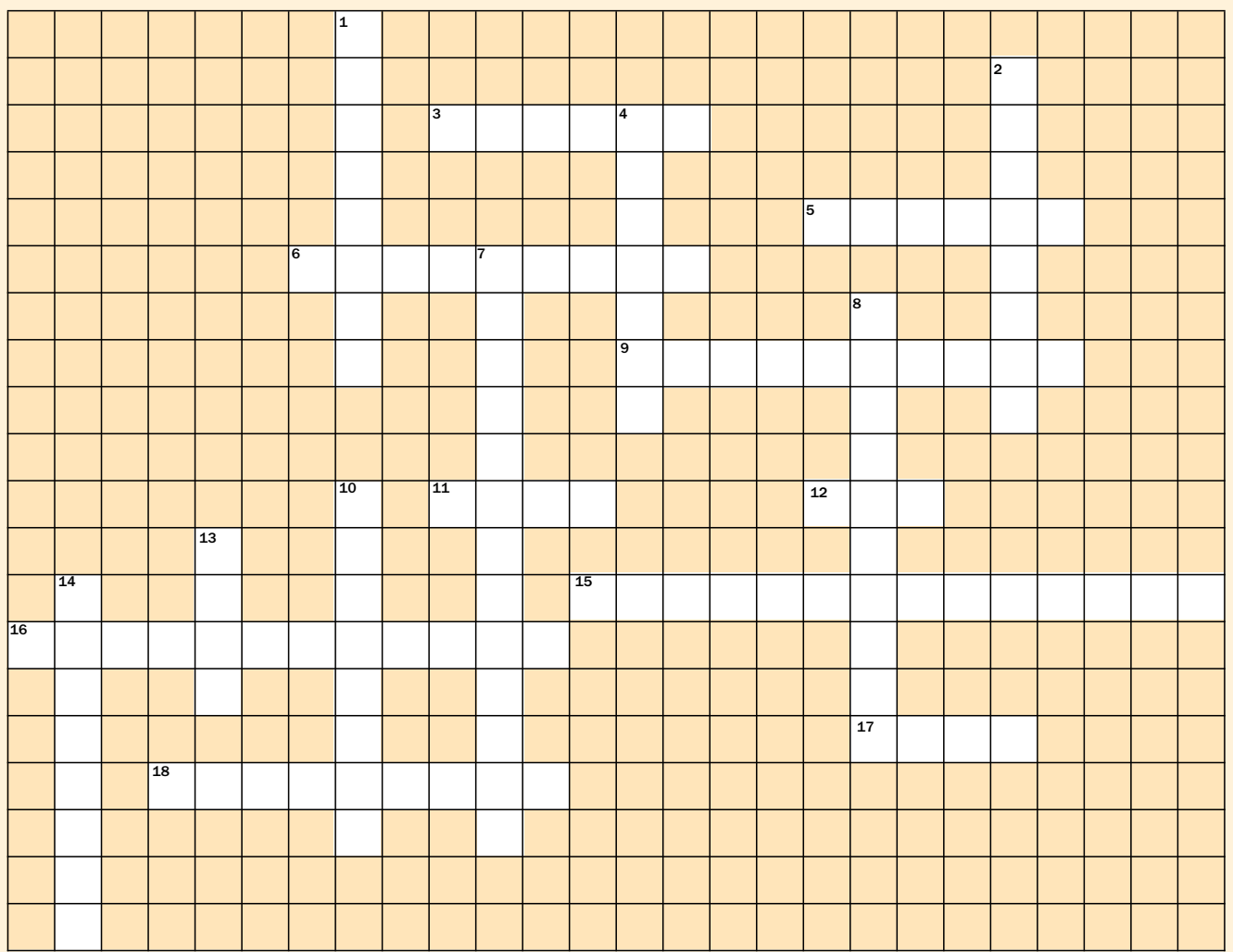
ACROSS

- 3. This process: Take your income and subtract your expenses. Save whatever's left over.
- 5. Socking some money away for a rainy day.
- 6. Getting some money from bank or a friend, usually for a larger purchase.
- 9. In-person job-hunting, relying on friends and colleagues.
- 11. You have to have this, so buy it!
- 12. Guaranteed Investment Certificate. It's a relatively safe way of saving.
- 15. Online money created by an algorithm.
- 16. Giving back by doing something without expecting payment.
- 17. Money you owe.
- 18. Putting your money somewhere it will work hard for you.

DOWN

- 1. One good way to create a secure one is to use the first letters of each word in a phrase.
- 2. At last—the fun side of money!
- 4. Working hard all week—you're doing this.
- 7. Do this using an app on your computer or phone that lets you manage your money. (2 words)
- 8. Keep your limit low on this and pay it off every month. (2 words)
- 10. Money you get when your money makes money.
- 13. Do you really need this? Buy it only if you have some "extra" money this week.
- 14. An online place to find a job. (2 words)

Fill in the blanks with words from *Your Money Matters!* using the clues, below. Most are one word, but a few of them are two words with no spaces in between.



See puzzle answers at: classroomconnection.ca/puzzle

POP QUIZ

Match the words on the left column to their corresponding definitions on the right. How many can you get?

- CREDIT SCORE
- DEBIT CARD
- EMERGENCY FUND
- GIC
- INTEREST
- INVESTMENT
- PASSWORD
- LOAN
- RESP
- RRSP
- STOCK
- TAXES

- 1** Payments that go to the government for the work that it does, such as improving schools and fixing roads.
- 2** Money lent between people and institutions to pay for a large purchase that would otherwise be unaffordable up front.
- 3** A piece of a company whose price can go up or down, depending on what's happening at the company.
- 4** A report card for how well you handle money.
- 5** A secure investment that guarantees 100% of your original investment, while earning interest at a fixed or variable rate.
- 6** Money set aside for an emergency – for instance, if you lose your job unexpectedly.
- 7** A long-term savings plan that helps to cover post-secondary education expenses.
- 8** It's like a digital lock on your online bank accounts and apps. It should be as strong as possible.
- 9** You can use this to take money directly out of your bank account when you buy something or just want cash.
- 10** Something that you spend money on, which you believe will earn you even more money (a profit) down the line.
- 11** This investment account helps you save up so you'll have money when you retire.
- 12** Money that your money makes – or, the money you have to pay, on top of what you borrowed.

See puzzle answers at: classroomconnection.ca/puzzle