

QUÉBEC FINANCIAL EDUCATION STRATEGY

2019-2020 Activity Report

Launched in 2015, the [Québec Financial Education Strategy](#) (QFES) is an AMF-led project aimed at mobilizing financial education organizations and specialists and consolidating their activities.

The 2019-2020 Activity Report highlights the plethora of initiatives carried out in support of the two phases of the most recent QFES action plan: ***Collaboration among the partners of the Québec network of financial education specialists and Quebeckers' financial well-being.***

Phase 1 activities: Collaboration among network partners

In 2019-2020, the AMF devoted considerable human and financial resources to collaboration within the Québec network of financial education specialists. The AMF organized events to bring people together, fostered networking, and announced historic financial support, similar to that provided by the Office de la protection du consommateur, for Associations coopératives d'économie familiale (ACEFs) and consumer associations, so they could expand their offering of financial education activities and assist a larger number of consumers in managing their personal finances. The AMF helped promote the financial education tools available across the network using the *Talking money in class!* contest for teachers and the Québec directory of financial education tools. In addition, to complement the offering, it funded the production of tools for people with autism and youth in school as well as research into the needs of math teachers.

9th Financial Education Day on April 30, 2019 in Montréal	On the 9th Financial Education Day , the AMF once again hosted one of the country's largest meetings of financial education specialists. The event provided over 90 experts and organizations with an opportunity to network and find out more about the Québec network of financial education specialists .
Talking money in class! contest - 2019-2020 Edition	The Talking money in class! contest, organized by the AMF, centralizes resources from across the Québec network of financial education specialists. Teachers are encouraged to discover new in-class financial literacy tools. In 2019-2020, more than 10,000 students talked personal finances with their teachers as part of the contest.
AMF Financial Education Partnerships in 2019-2020	<p>Financial education partnerships make it possible to reach a larger number of Quebecers and educate them on personal finance and investment matters. The latest initiatives by Autisme Québec, Établissement vert Brundtland de la Centrale des syndicats du Québec, CIRANO (FinÉcoLab and the 33rd Bourstad Challenge) were all carried out in partnership with the AMF.</p> <p>In the spring of 2019, the new Strategic Financial Education, Outreach and Research Partnerships Program was established. As part of the program, the AMF will fund projects or partnerships addressing specific issues or needs related to financial education, which is central to its mission.</p> <p>On April 30, 2019, to mark the launch of the 2nd QFES action plan, the AMF announced major support for the entire Associations coopératives d'économie familiale (ACEF) network and all consumer associations. This financial support, which is similar to the assistance provided by the Office de la protection du consommateur, will go toward expanding the range of available financial education services and programs that are available.</p>
Increased support to organizations providing assistance to consumers	In the spring of 2020, with the COVID-19 pandemic causing financial hardship for many Québec households, the AMF announced a substantial increase in the financial support it already provides to ACEFs and consumer associations, but also to seniors associations. In addition, the AMF made its financial education expertise and resources, as well as assistance services, available to these organizations and provided them with various tools to facilitate communications with consumers.
Research program	The "Soutenir les enseignants de mathématiques du secondaire à enseigner l'éducation financière" research program (supporting high school math teachers in teaching financial literacy), led by Annie Savard , sought, among other things, to identify the pedagogical and content needs of math teachers in order to ensure recognition of existing financial education programs and tools. A research report was published in 2019.

Phase 2 activities: Quebeckers' financial well-being

Quebeckers were offered an abundance of financial education activities and tools in 2019-2020, including programs addressing multiple aspects of personal finance, targeted workshops, seminars and webinars, on-line tools, publications and one-on-one support. Based on data collected in the first half of 2020, the AMF estimates that those activities and tools enabled Québec network of financial education specialists to reach no fewer than 300,000 people. Some network partners reached an even wider Québec audience through large-scale awareness campaigns, blogs, websites and social media.

Many organizations reported holding a broad array of activities aimed at the development of one or more key skills essential to financial well-being, including:

1. Identifying reliable information sources to support informed financial decision-making
2. Managing assets, income and debt
3. Planning for the medium and long term
4. Managing risk with insurance
5. Recognizing potential fraud risks

By offering a diversified range of activities and tools, the AMF was able to reach the following client populations:

- **Young people and teachers**, who talked about personal finances, particularly as part of activities proposed in the [Tes Affaires! Teacher Zone](#); participated in the [Talking money in class!](#) contest; used the AMF-supported the [Bourstad](#) and [FinÉcoLab](#) platforms; or hosted an AMF speaker on the [CEGEP Tour](#). In addition, the AMF and the Établissement vert Brundtland de la Centrale des syndicats du Québec worked in partnership to create an economy, environment and social justice-themed educational activity kit.
- **Workers**, who were invited to participate in activities as part of World Investor Week, Investor Education and Financial Planning for Retirement Month, Financial Literacy Month and Fraud Prevention Month. They were able to ask AMF representatives questions about insurance and investing at the Montreal Auto Show, and, because of a partnership between the AMF and Question Retraite (now ÉducÉpargne), were given access to the latest editions of the [Guide to Financial Planning for Retirement](#) and the [Home Buyer's Plan \(HBP\) guide](#). **Employers** were able to benefit from [workplace activities](#) offered by the AMF. Many workers also had access to an expanded range of financial education services and programs from consumer associations as a result of the financial support provided by the AMF.
- **Newcomers or immigrants**, who were offered 11 personal finance and fraud prevention seminars by the AMF, including six as part of francization classes provided by the Ministère de l'Immigration, de la Francisation et de l'Inclusion (MIFI). Despite the fact that in-class francization courses were interrupted by the COVID-19 pandemic, the AMF was able to continue offering these seminars, delivering five webinars at the MIFI's request.
- **Seniors**, who were once again offered financial fraud prevention seminars by the AMF in 2019-2020, although the seminars were turned into webinars when public health measures were implemented due to the pandemic. This new format was well received by both seniors associations and attendees. The AMF also developed a personal finance information kit for homebound seniors that is being distributed by the AMF's main seniors association partners. Seniors were also able to benefit from new AMF website content on the topics of [fraud prevention and financial abuse](#) and on the importance of [asking someone to manage their affairs](#). AMF representatives were on hand at various consumer shows to answer seniors' questions.
- **People with autism**, who had access to [a series of educational modules](#) tailored to their needs. The modules were developed by Autisme Québec through a funding partnership with the AMF.

Finally, the AMF reached out to all its clientele and **all Quebecers** by conducting two fraud and identity theft prevention campaigns and social media information campaigns, substantially redesigning its publications and updating the educational content on its website.

<ol style="list-style-type: none"> 1. Identifying reliable information sources to support informed financial decision-making 2. Managing assets, income and debt 	<ol style="list-style-type: none"> 3. Planning for the medium and long term 4. Managing risk with insurance 5. Recognizing potential fraud risks
<p>AMF</p>	<ul style="list-style-type: none"> • Fraud prevention awareness campaign in connection with COVID-19 (1 and 5) • Fraud prevention awareness campaign focused on identity theft (1 and 5) • CEGEP Tour (1, 2, 4 and 5) • Seminars and webinars for seniors associations and newcomers in the francization program (1, 2, 4 and 5) • Financial fraud prevention seminars (1 and 5) • Webinars on financial fraud prevention and market turmoil related to COVID-19 offered to seniors associations (1, 2 and 5) • Attended various consumer shows (1, 2, 3, 4 and 5) • Talking money in class! contest for teachers (1, 2, 3 and 5) • New Tes affaires! Teacher Zone (1, 2, 3, 4 and 5) • Pedagogical activities and videos for teachers (1, 2 and 3) • Partnerships with CIRANO (Bourstad and FinÉcoLab), Autisme Québec and Établissement vert Brundtland de la Centrale des syndicats du Québec (1, 2 and 3) • Redesigned the AMF's educational publications (1, 2, 3, 4 and 5) • Actively participated in World Investor Week (October), Investor Education/Financial Planning Month (October), Financial Literacy Month (November) and Fraud Prevention Month (March) (1, 2 and 5) • Offer financial education in the workplace web page • Social media awareness campaigns on elements covered by the AMF's mission (1, 2, 3, 4 and 5) • Redesigned educational content on the AMF's website, particularly in connection with the coming into effect of Bill 141 (<i>An Act mainly to improve the regulation of the financial sector, the protection of deposits of money and the operation of financial institutions</i>) (1, 2 and 4)
<p>Chambre de l'assurance de dommages</p>	<ul style="list-style-type: none"> • Raised awareness on social media (1 and 4) • Partnered with Protégez-Vous on educational articles (1 and 4)
<p>Chambre de la sécurité financière</p>	<ul style="list-style-type: none"> • Partnered with Protégez-Vous on educational articles (1 and 4)

<p><u>Institut québécois de planification financière (IQPF)</u></p>	<ul style="list-style-type: none"> • Advertising campaign for Financial Planning Week (“Ce n’est pas de la chance, c’est planifié”) in October (3) • Partnered with URBANIA for campaign on its 30th anniversary targeting people aged 25 to 34 (2)
<p><u>Office de la protection du consommateur</u></p>	<ul style="list-style-type: none"> • Parent Zone, a resource supporting discussions in the home about how to make informed consumer choices (1) • Information campaign on minimum monthly credit card payments (2) • Information campaign on buying a used vehicle (1)
<p><u>Question Retraite/ÉducÉpargne</u></p>	<ul style="list-style-type: none"> • Campaign for Financial Planning for Retirement Month (October) (3) • 2019-2020 Guide to Financial Planning for Retirement (3) • Partnered with the AMF to update <i>First-time homebuyer? Unlock the potential of the HBP!</i> guide (1, 2 and 3) • 2019 annual survey (2 and 3) • Question Retraite/SOM poll, savings vs COVID-19 (2)
<p><u>Finance Montréal</u></p>	<ul style="list-style-type: none"> • Formed youth committee to promote financial literacy and education (1) • Promotional campaign with Academos (2) • Support for Bourstad financial simulations (2)*
<p><u>TMX</u></p>	<ul style="list-style-type: none"> • Derivatives education day (2) • Weekly webinars on derivatives (2) • www.optionmatters.ca blog (2)
<p><u>MEDAC</u></p>	<ul style="list-style-type: none"> • 12-hour Passeport MEDAC sessions (1 and 2)
<p><u>Investment Industry Regulatory Organization of Canada</u></p>	<ul style="list-style-type: none"> • Financial education webinars (1, 2, 3 and 5)
<p><u>Canadian Bankers Association</u></p>	<ul style="list-style-type: none"> • <i>Your Money Students and Your Money Seniors</i> financial education programs covering topics such as budgeting, saving, proper use of credit, fraud prevention, financial abuse and money management in retirement (1, 2, 3 and 5)
<p><u>Université de Montréal</u></p>	<ul style="list-style-type: none"> • Financial well-being survey of Université de Montréal students (2) • Personal finance and debt management course delivered to doctoral students in medicine and optometry (2 and 3)
<p><u>McGill University</u></p>	<ul style="list-style-type: none"> • New <i>Personal Financial Essentials</i> program offered free of charge to the public (1, 2 and 3)

FISCALITÉuqtr.ca	<ul style="list-style-type: none"> • Access to a massive open on-line course (MOOC) entitled <i>La littératie financière et fiscale ouverte à tous</i> (1, 2 and 3) • Single point of access to free educational resources, including several complete collections, a computerized tax question bank called the <i>Banque de questions informatisée (BQI) en fiscalité</i>, on-line courses (more than 150 videos on tax-related topics, recordings of in-class courses, a personal finance MOOC), a tax wiki (<i>wikiFISC</i>) and facilitation of news-related social media activity with a mutual aid community (Facebook, Twitter) (1, 2 and 3)
Cégep Marie-Victorin	<ul style="list-style-type: none"> • Financial education training (3) • Financial education teaching materials (1)
EVB-CSQ	<ul style="list-style-type: none"> • Created new <i>J'épargne ma planète</i> toolkit for high school and CEGEP students (2)
Desjardins Group	<ul style="list-style-type: none"> • School Caisse educational program (2) • Finance Lab projects (2) • <i>Personal Finance: I'm in Charge</i> program (1, 2, 3, 4 and 5) • Fraud prevention seminars (5) • Co-opme section of desjardins.com (financial tips) (3)
Fonds de solidarité FTQ	<ul style="list-style-type: none"> • Savings awareness campaign (3) • Financial education content (<i>Positively invested</i> blog) (3)
Ometz	<ul style="list-style-type: none"> • <i>Money Matters</i>: A financial education workshop series (2)
Alliance des communautés culturelles pour l'égalité dans la santé et les services sociaux (ACCÉSSS)	<ul style="list-style-type: none"> • Media campaign to disseminate AMF awareness messages in multi-ethnic populations (1, 2, 4 and 5), including four messages, drafted in eight languages, relating to the AMF's mandate, financial fraud and home insurance
Bienvenue à NDG	<ul style="list-style-type: none"> • <i>My finances, my future</i>: Six personal finance and fraud prevention workshops tailored to the needs of immigrant communities and given in French, Spanish, Persian, Arabic and Mandarin (1, 2 and 5)

<p><u>Carrefour jeunesse-emploi de l'Outaouais</u></p>	<ul style="list-style-type: none"> • Acted as partner in distributing the <i>Personal Finance: I'm in Charge</i> program (1, 2, 3, 4 and 5) • Activities for Financial Literacy Month (2): Videos on budgeting, credit and excessive debt. Facilitated an activity on budgeting and a quiz on financial topics, promoted tools for preparing a financial plan, promoted ways people can protect their financial reputation, promoted Financial Literacy Month on social media platforms • Promoted Fraud Prevention Month (5): Provided videos on the different types of fraud and steps to take if fraud occurs, and shared tools over social media • Provided one-on-one guidance and tools to young people in the context of COVID-19 pandemic and promoted assistance measures on social media (1)
<p><u>Carrefour jeunesse-emploi NDG</u></p>	<ul style="list-style-type: none"> • Financial education workshops (3)
<p><u>Carrefour jeunesse-emploi de Beauce-Nord</u></p>	<ul style="list-style-type: none"> • Distributed <i>Personal Finance: I'm in Charge</i> program (1, 2, 3, 4 and 5)
<p><u>CODEM - Carrefour jeunesse-emploi Centre-Sud/Plateau-Mont-Royal/Mile-End</u></p>	<ul style="list-style-type: none"> • Distributed <i>Personal Finance: I'm in Charge</i> program (1, 2, 3, 4 and 5)
<p><u>JA Québec</u></p>	<ul style="list-style-type: none"> • School financial literacy programs for young people aged 10 to 17 years old (2) • On social media: Videos made by business people (for 12- to 17-year-olds), <i>Les contes de Yann</i> about finances (for 10- to 12-year-olds), and <i>Défi-mots financiers</i> (for 10- to 17-year-olds) (2) • Digital programs: Our programs, which are usually delivered in class by volunteers from the business community, are now available on-line for independent learning. A teacher's version is currently in production (3)
<p><u>Carrefour jeunesse-emploi MRC de L'Islet</u></p>	<ul style="list-style-type: none"> • Distributed <i>Personal Finance: I'm in Charge</i> program (1, 2, 3, 4 and 5)
<p><u>Centre ressources jeunesse de l'Abitibi-Témiscamingue</u></p>	<ul style="list-style-type: none"> • Distributed <i>Personal Finance: I'm in Charge</i> program (1, 2, 3, 4 and 5) • Personalized financial education support for 16- to 35-year-olds as part of our <i>Parlons d'argent</i> project (1, 2 and 3)

Consumer associations, ACEFs and Services budgétaires populaires (SBPs), which are located in a number of Québec municipalities, offer services such as budget counselling and debt solution search services, among others. Some of these associations have also reported the following activities for 2019-2020:

<p><u>ACEF Estrie</u></p>	<ul style="list-style-type: none"> • <i>Pièges de la consommation</i> workshop held in francization groups and school-to-work transition organizations for 15- to 25-year-olds (2, 4 and 5) • <i>Jeunes consommateurs allumés*</i> workshop for pre-teens (grades 5 and 6, Secondary 1 and 2) (2) • Retirement financial outcomes workshop held in partnership with the Association québécoise de défense des droits des personnes retraitées et préretraitées (AQDR) (1, 2 and 3) • Workshops for seniors (2) • Parent coffee and conversation: talking about money with kids; <i>Nos enfants et l'argent</i> Facebook page (2)*
<p><u>Association pour la protection des intérêts des consommateurs de la Haute-Côte-Nord</u></p>	<ul style="list-style-type: none"> • Budgeting course with theme-based workshops (budgeting, debt, documentation centre open to the public, credit cards) (2 and 3) • Itinerant sales, manufacturer's warranty and extended warranty workshops (5)
<p><u>ACEF de l'Est de Montréal</u></p>	<ul style="list-style-type: none"> • Home buyers course • Training for social workers: <i>L'éducation financière, un incontournable de l'intervention sociale</i> (1) • <i>Solution aux dettes</i> workshop (2) • Retirement preparation course (2 and 3)
<p><u>ACEF des Bois-Francs</u></p>	<ul style="list-style-type: none"> • Budgeting information kit • <i>Occupez-vous de vos affaires</i> workshop (1, 2 and 5)
<p><u>Service budgétaire et communautaire de Chicoutimi</u></p>	<ul style="list-style-type: none"> • Family events (financial education activities at the second-hand store) (2) • Videos (2) • Workshops: Presentation of services, budgeting, price accuracy policy, Hydro-Québec equalized payments plan (2)

<p><u>ACEF Appalaches-Beauce-Etchemins</u></p>	<ul style="list-style-type: none"> • <i>Un bébé à tout prix</i> workshop (3) • Credit, budgeting and debt workshops (2) • Workshops for seniors: Choosing a residence and budgeting (2) • Fraud prevention workshops (5) • Workshops in vocational centres (2)
<p><u>Centre d'intervention budgétaire et sociale de la Mauricie</u></p>	<ul style="list-style-type: none"> • Three-part training for newcomers: basic training (money, budgeting, credit) (2)
<p><u>ACEF Basses-Laurentides</u></p>	<ul style="list-style-type: none"> • Budgeting course open to anyone (2) • <i>Couple et argent</i> budgeting course (2) • Educational workshops and seminars: <i>Consommation, crédit et budget</i>, <i>Accompagner les personnes en difficulté financière</i>, <i>Connaître la loi pour faire respecter ses droits de consommateurs</i>, <i>Planifiez aujourd'hui votre budget retraite</i> and <i>J'ai les moyens de décider</i> (1 and 3)
<p><u>ACEF Lanaudière</u></p>	<ul style="list-style-type: none"> • Informational workshops and seminars held with various groups on topics such as budgeting, credit and debt, RESPs, and taxation for seniors and caregivers (1, 2 and 3)
<p><u>ACEF Montérégie-Est</u></p>	<ul style="list-style-type: none"> • Workshops (2) • <i>Tout bien compté</i>, broadcast on MaTv (2)
<p><u>Centre populaire (Roberval)</u></p>	<ul style="list-style-type: none"> • Distributed <i>Personal Finance: I'm in Charge</i> financial education program (1, 2, 3, 4 and 5)

* With the financial support of the AMF

Helpful links

[Québec Financial Education Strategy](#)

[Financial education experts](#)

[Québec directory of financial education tools](#)