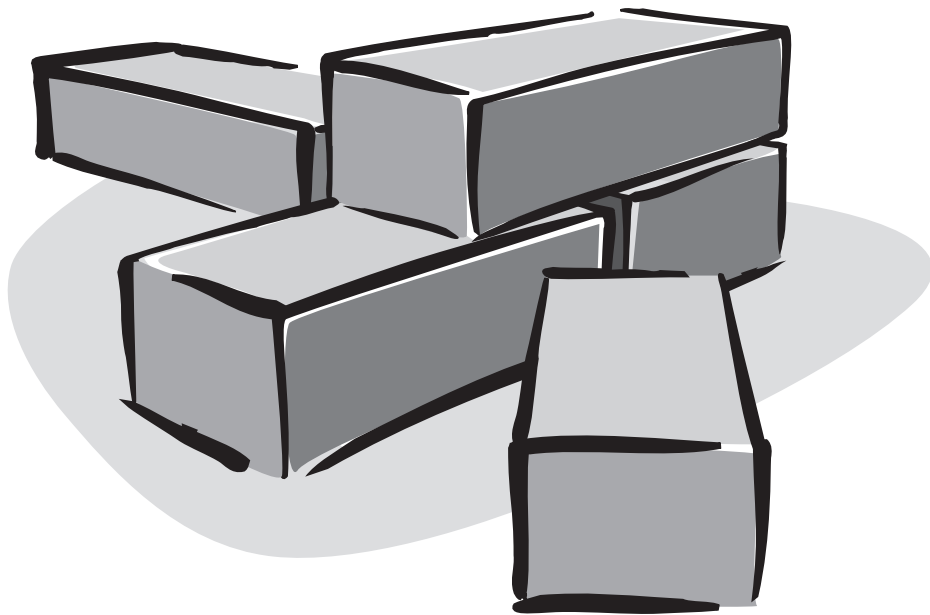


assets

BUILD YOUR FUTURE



Financial Literacy
MONEY MANAGEMENT EDUCATION



Financial Literacy: Money Management Education

This material copyright

© Momentum, Calgary, Alberta 2007, 2009, 2010, 2012, 2013.

Permission is granted to authorized agencies to make unlimited copies for the purpose of distribution as identified in the “Distribution License.” Duplication and transmission outside of the “Distribution License,” by mechanical, electronic, manual, or any other means is prohibited. Momentum does not assume responsibility for the use of the information contained herein nor errors and omissions nor any damage resulting from the use of information contained in this volume.

More information about Momentum can be found at:
www.momentum.org



Printed on 100% postconsumer waste (pcw) paper,
manufactured using wind-generated electricity.

Please print responsibly. Copy double-sided whenever possible.



CONTENTS

What is an Asset?	1
It's My Life	2
Five Asset Areas	3
Human Assets	4
Personal Assets	6
Social Assets	8
Physical Assets	10
Financial Assets	12
Connecting Your Assets	14
Using Assets to Solve Challenges	15
Resources	16

LEARNING GOALS

- 1 Understand how to use the asset model as a tool for self-evaluation and improvement.
- 2 Complete an asset map to measure assets in the five areas.
- 3 Set improvement goals in the five asset areas.
- 4 Learn to use the asset model to solve challenges in your life.

FINANCIAL LITERACY



ASSETS



what is an asset?

Asset: Useful or valuable quality, person, thing, advantage, or resource.

Some assets, such as a house or money, are tangible, which means they can be touched and easily counted. Other assets, such as being motivated or knowing how to speak a second language, are more difficult to measure. You have both kinds of assets.

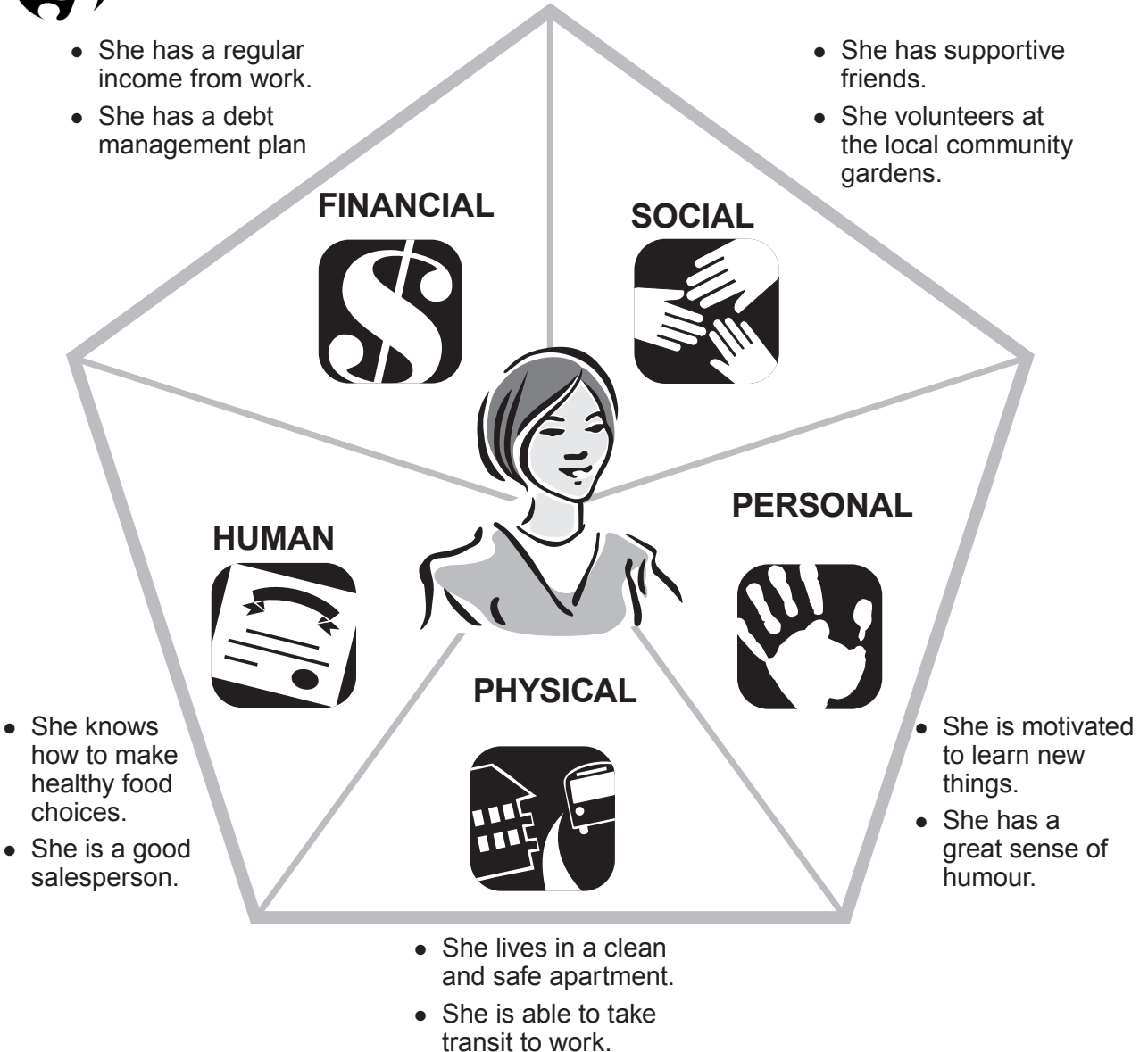


Remember!

Even though these assets are separated into five different areas, they are interconnected.



Meet Kim. She has a variety of assets.





it's my life, in two years...

Here's where you get to kick back and dream about the life you hope to be living two years from now. Write or draw what you would like to see in your life in the box below:



five asset areas

FINANCIAL

- Income
- Savings & investments (e.g. TFSA, RESP, RRSP, RDSP)
- Access to credit
- A good credit report
- Emergency fund
- Taxes are up to date



SOCIAL

- Relationships with family, friends, work buddies, mentors and community members
- Community involvement
- Voting and speaking out for political change
- Connections to service providers (e.g. social worker, banker, health care)



HUMAN

- Education, knowledge skills and experience
- Ability to find and keep work
- Learning and developing new skills
- Setting goals and working towards them
- Leadership
- Physical and mental health
- Problem-solving skills
- Budgeting and money management skills
- Understanding contracts, forms, credit and interest



PERSONAL

- Motivation
- How I feel about myself
- Confidence in myself
- Independence
- Assertiveness
- Sense of humour
- Spirituality
- Hope
- Self-control



PHYSICAL

- Housing
- Food and clothing
- Safety
- Child and/or elder care
- Transportation
- Recreation
- Tools and equipment
- Information (e.g. newspaper, radio, internet)
- Services (e.g. bank, school, health care, stores)

Adapted from: *Women in transition out of poverty: An asset based approach to building sustainable livelihoods.*
Canadian Women's Foundation and Eco Nomos (2001)



HUMAN ASSETS

Human assets are the knowledge, skills and abilities that help you live, work and participate in your community.

These kinds of assets – like a second language, training in a trade or field, or good teamwork skills – affect your ability to work. When you have a set of knowledge and skills valued by the economy, you can get and keep a good job.

Human assets also help you within your family and community. For example, when you have good health, you have the energy to raise your family and join in group activities. When you have good communication skills, you can enjoy pleasant and successful experiences at the bank, the grocery store or anywhere in your community.



Let's see what human assets our friend Kim has.

She is a good salesperson.

She knows a lot about plants and gardens.

She can swim.

She can figure out how to take the bus or train to get anywhere in the city.



She speaks English, French and Farsi.

She can knit.

She knows how to stretch her grocery dollars.



My Human Assets

In the chart below, list the things that you could teach and the things you would like to learn. Make sure you include the skills you have, the languages you speak and the things you enjoy doing. Next to each item put a check mark if that skill or knowledge could be useful in a work situation.

Things I could teach	✓	Things I would like to learn	✓



How happy are you with your human assets?

On a scale of 1 to 5, rate yourself in this asset area.



Would you like to increase your human assets? If so, set a human asset goal and define the steps you would take to reach your goal. Start right now!

My human asset goal	Steps I will take



My human asset goals	Steps I will take
<i>Create a spreadsheet on the computer.</i>	<i>Take a computer course at the local library or community college. Practice on the computer at the library.</i>
<i>Speak English fluently.</i>	<i>Practice with native English speakers. Watch English TV and news. Volunteer at a school.</i>



PERSONAL ASSETS

Personal assets are the qualities that may affect your ability to get and keep a job, do well in school, build your social connections and more! Your personal assets might include motivation, integrity, self-confidence, flexibility, and/or a sense of humour.

Personal assets can be hard to measure, but they are just as important as the assets you can easily see, touch and count.

Personal assets affect your ability to build strong relationships with your family, friends and community. In addition, most employers are interested in your personal qualities since they affect your ability to learn new skills, work in a team, get the job done and make a positive contribution as an employee. If you were an employer, what kinds of personal assets would you like your employees to have?



Remember!

You know best what your own personal assets are because no one knows you like you do. Be kind to yourself! You have more personal assets than you think!

My Personal Assets

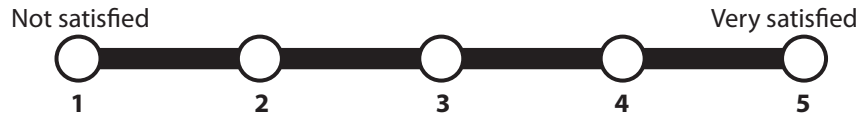


What personal assets or qualities do you have? What is unique about you? There are no “right” or “wrong” personal assets. Some examples are on page 2.



How happy are you with your personal assets?

On a scale of 1 to 5, rate yourself in this asset area.



Would you like to increase your personal assets? If so, set a personal asset goal and define the steps you would take to reach your goal. Don't forget, your assets are interconnected. Is there a human asset you could use to reach this goal?

My personal asset goal	Steps I will take



My personal asset goals	Steps I will take
<i>Become more patient, especially at work.</i>	<i>Take a deep breath and count to 10 when I get impatient. Look to others who are more patient and try to learn from them.</i>
<i>Become more assertive with my kids.</i>	<i>Take a parenting class.</i>



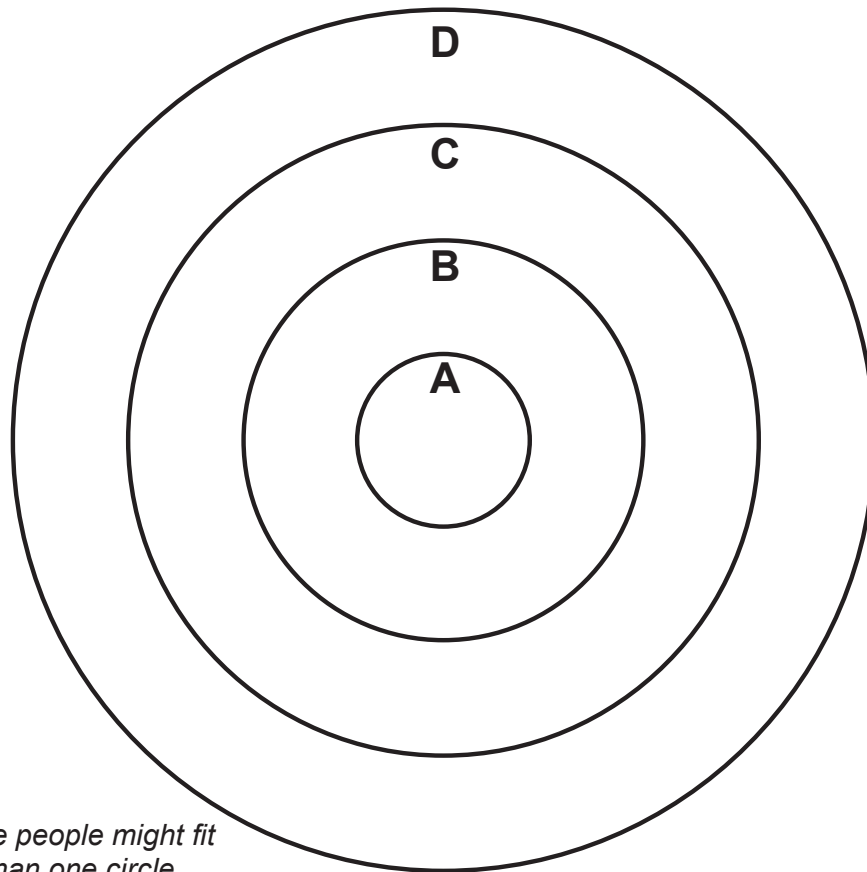
SOCIAL ASSETS

Social assets are the relationships you have with people who can help you reach your goals. Some of your social connections may be family, friends or work buddies. Other people you connect with may belong to a club, faith group or community organization you are in. The people you know can be a great resource for support, ideas, introductions and more.



My Social Assets

This exercise will help you see your social assets.



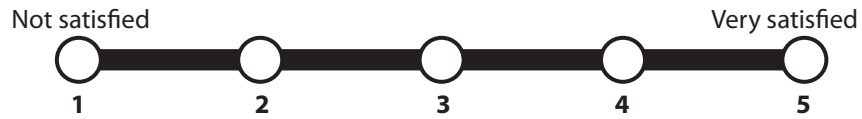
Note: Some people might fit into more than one circle.

- In Circle A** Write down your own name. This represents all of the assets you have that help you build and maintain relationships (e.g. sense of humour, active community member)
- In Circle B** Write the names of the people you are close to who you would depend on in a crisis situation (e.g. family members, friends, community resource people).
- In Circle C** Write the names of the people you talk to on a regular basis (e.g. work buddies, club members, neighbours, faith community members).
- In Circle D** Write the names of the people you greet when you see them (e.g. parents at your child's school, bus driver, bank teller, grocery store cashier).



How happy are you with your social assets?

On a scale of 1 to 5, rate yourself in this asset area. Remember to rate the quality of your social assets, not just how many people you know.



Would you like to increase your social assets? If so, set a social asset goal and define the steps you would take to reach your goal. Don't forget, your assets are interconnected. Is there a human or personal asset you could use to reach this goal?

My social asset goal	Steps I will take



My social asset goals	Steps I will take
<i>Increase the number of people I talk to on a regular basis</i>	<i>Volunteer one hour a week. Introduce myself to my neighbours.</i>
<i>Improve my communication skills.</i>	<i>Take a night school class.</i>



Remember!

Social assets are not just about quantity! Sometimes having fewer good friends can be better than having a number of people in your life who might be holding you back.



PHYSICAL ASSETS

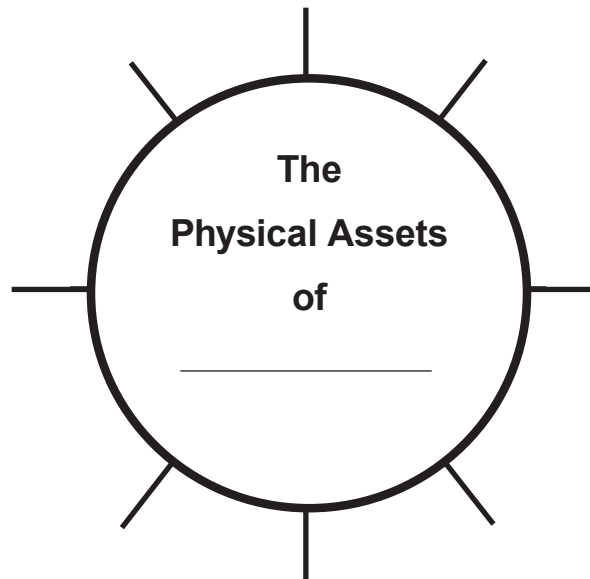
Physical assets include the basic things you need to live every day, like goods, services and information. These include having a secure home, reliable transportation and tools for work. Physical assets also include intangible things, like access to childcare and information about our society and how it works.

In the space below, make a web of your physical assets. The branches have been started for you, but feel free to add as many other branches as you need. Here are some ideas to get you started:

- Do you have safe housing?
- Do you have reliable transportation?
- Do you have affordable childcare?
- Can you access good information to help you make decisions?



My Physical Assets





How happy are you with your physical assets?

On a scale of 1 to 5, rate yourself in this asset area.



Would you like to increase your physical assets? If so, set a physical asset goal and define the steps you would take to reach your goal. Don't forget, your assets are interconnected. Is there a human, personal or social asset you could use to reach this goal?

My physical asset goal	Steps I will take



My physical asset goals	Steps I will take
Buy a small, reliable car before I finish school next year.	Save \$100 a month. Watch the classified ads. Ask my friends to help me find a reliable car.
Find a safe and affordable apartment for my family by the end of the summer.	Learn about co-op housing in my area. Look for a place near transit, services and a school. Ask tenants for their views on their building.



FINANCIAL ASSETS

Financial assets help you get the physical things you need and want. Financial assets include money that you earn from your job or business, your savings and your investments, as well as any financial support you receive from your family, the government or other social programs. Having access to credit or a loan can be a financial asset.



My Financial Assets

Use the space below to list your financial assets.

Financial assets are income you get from work, from family members, or from the government [Child Tax Credit, Canada Pension Plan (CPP), Employment Insurance (EI), GST rebate, or other government income assistance].

You can also include having savings, which may be in a bank account or in another investment, such as stocks, savings bonds, mutual funds, Guaranteed Investment Certificates (GICs) or a Registered Retirement Savings Plan (RRSP).

My financial assets



My financial assets

Spouse's income

Job

Child tax credit

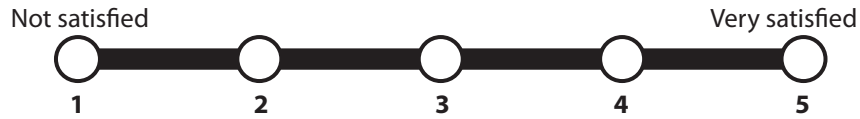
Savings

Good Credit history



How happy are you with your financial assets?

On a scale of 1 to 5, rate yourself in this asset area.



Would you like to increase your financial assets? If so, set a financial asset goal and define the steps you would take to reach your goal. Don't forget, your assets are interconnected. Are there any other assets you could use to reach your financial goal?

My financial asset goal	Steps I will take



My financial asset goals	Steps I will take
Build up an emergency fund.	Save \$20 a month in a separate bank account.
Get a higher-paying job.	Finish school. Complete apprenticeship. Find a job in my field.
Simplify my life.	Focus more on relationships than on things.



Remember!

Financial assets aren't any more important than the other four types of assets. Don't be discouraged if your financial assets are slow to change. Often, we need to focus on the other asset areas in order to see change in our financial assets.



connecting your assets

Assets are interconnected. The assets you have in one area can affect the other asset areas too. Sometimes by focusing on one asset area, you can also build your assets in another area.

For example, say you are building up your social assets by volunteering one evening a month. There, you meet someone who motivates you to go back to school to learn some new skills, which increases your human assets. Those skills help you get a good job, which means you increase your financial assets. By landing that new job, you also increase your self-confidence, a great personal asset. And on it goes!



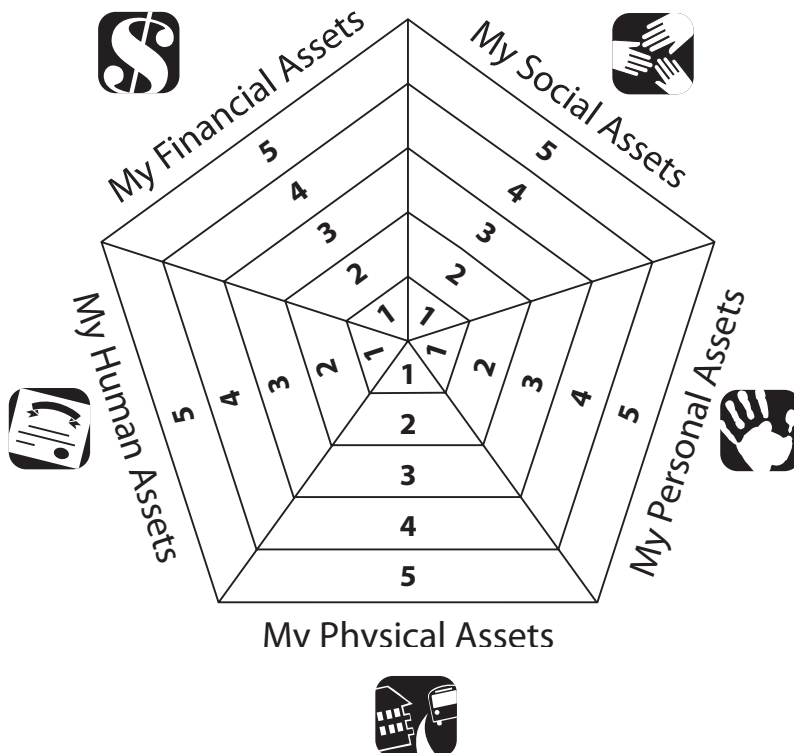
Remember!

All of your asset areas are important. There may be times when you focus on one asset area more than the others. That's okay, but it's still important to be aware of all your asset areas. By working a little on each of them, you will have greater success in building all your assets!



My Asset Map

Now it's time to see how all your assets fit together. Shade in your rating for each asset area on your asset map. For example, if you gave your social assets a rating of 3, you would shade in the area from the centre up to the line numbered 3 in the social assets triangle. When you have done the shading for each asset type, you will see a clear picture of all your assets.



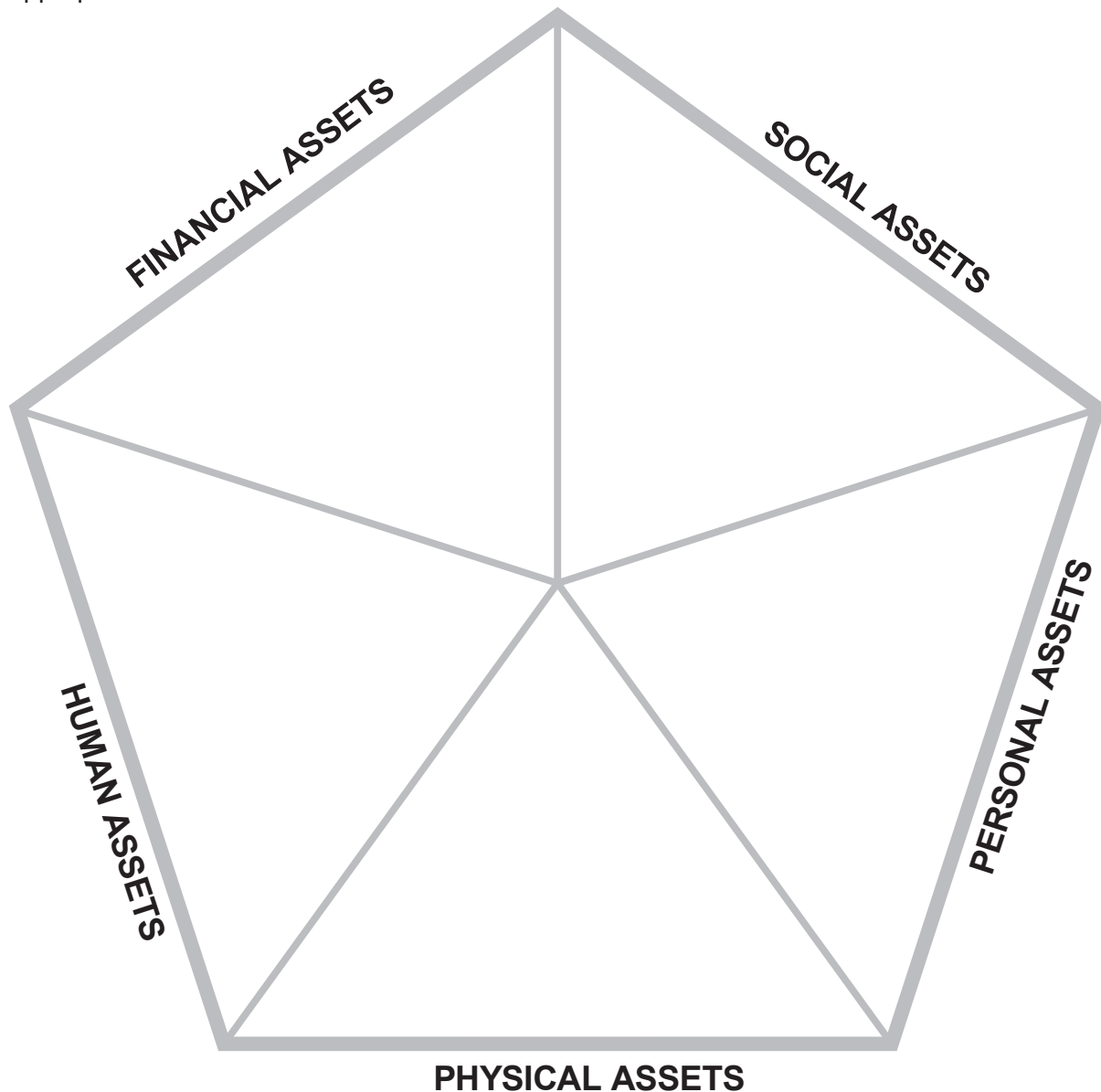
Choose one or two of the areas that you are ready to work on.



solving a challenge in my life

My challenge is: _____

Write down all the ways that you could solve this challenge. Place each idea in the appropriate asset area.



Circle the solutions that you're already capable of.

Now that you can see all the potential solutions to your challenge, you can either use the assets you already have, or you can work on developing the ones you don't have.



Remember!

- Review your asset map from time to time to compare how far you've come and which areas you still need to focus on.
- You'll notice that your asset strengths and development needs will change depending on your life situation.
- Regardless of where you find yourself in life, you'll be okay as long as you have tools in your toolbox and you know how to use them.
- We hope you've discovered that you have many strengths and the ability to develop even more—You are richer than you think!

resources

Books

The 7 Habits of Highly Effective People: Powerful Lessons in Personal Change

Stephen R. Covey, 2004.

Make Today Count

John C. Maxwell, 2004.

One Minute Mindfulness

Donald Altman, 2011.

Positivity

Barbara L. Fredrickson, 2009.

The Power of Focus

Jack Canfield, 2000.

The Power of Kindness

Piero Ferrucci, 2007.

Online

For resources in your area visit your local municipal, provincial and United Way websites.

CALGARY ONLY:

The benefits Navigator

www.thebenefitsnavigator.ca