Financial Literacy 10

2024 Saskatchewan Curriculum

Saskatchewan

June 2024 – Due to the nature of curriculum development, this document is regularly under revision. For the most up-to-date content, please visit: www.curriculum.gov.sk.ca.

Versioning History

This chart provides a summary of revisions made to the final document since publication. The posted document reflects the most recent version.

Date of revisions	Type of revisions

Acknowledgements

The Ministry of Education wishes to acknowledge the professional contributions and advice of the *Financial Literacy 10* Curriculum Visioning Group members:

Amy Bladyko
Regina Catholic School Division
Saskatchewan Teachers' Federation

Heidi Bodnarchuk
Greater Saskatoon Catholic School Division
Saskatchewan Teachers' Federation

Brian Boutin
Greater Saskatoon Catholic School Division
Saskatchewan Teachers' Federation

Josh DePeel
East Central First Nation Education Authority

Daniel Dion
Conseil des écoles fransaskoises
Saskatchewan Teachers' Federation

Donovan Florek
Regina School Division
Saskatchewan Teachers' Federation

Michael Graham
South East Cornerstone School Division
Saskatchewan Teachers' Federation

Allison Hamm
Saskatoon School Division
Saskatchewan Teachers' Federation

Murray Henry
Prince Albert Catholic School Division
Saskatchewan Teachers' Federation

Michael Kennedy
Saskatoon School Division
Saskatchewan Teachers' Federation

Stacey Krahn
Saskatoon School Division
Saskatchewan Teachers' Federation

Michael Lee
Northwest School Division
Saskatchewan Teachers' Federation

Vanessa Lewis
Sun West School Division
Saskatchewan Teachers' Federation

Cindy Lowe
Sask DLC
Saskatchewan Teachers' Federation

Pauline McKay
East Central First Nation Education Authority
Saskatchewan Teachers' Federation

Sharon McKechnie
Regina Catholic School Division
Saskatchewan Teachers' Federation

Kristen Myers
Good Spirit School Division
Saskatchewan Teachers' Federation

Connie Perrault
Regina Catholic School Division
Saskatchewan Teachers' Federation

Paul Raycroft
Horizon School Division
Saskatchewan Teachers' Federation

Joey Sadlowski
Light of Christ Catholic School Division
Saskatchewan Teachers' Federation

Miranda Sonmor
Prairie South School Division
Saskatchewan Teachers' Federation

Mervin Whitehead
East Central First Nation Education Authority
Saskatchewan Teachers' Federation

The Ministry of Education also thanks many others, such as content area specialists, who contributed to the development of this curriculum.

Introduction

Financial Literacy 10 is a required area of study in Saskatchewan's Core Curriculum which is intended to provide all Saskatchewan students with an education that will serve them well regardless of their choices after leaving school. To that end, the focus of this curriculum is helping students develop the skills and knowledge necessary to live within their means.

Through its various components and initiatives, Core Curriculum supports the achievement of the Goals of Education for Saskatchewan. For current information regarding Core Curriculum, please refer to the *Registrar's Handbook for School Administrators* found on the Government of Saskatchewan website. For additional information related to the various components and initiatives of Core Curriculum, please refer to the Government of Saskatchewan website for policy and foundation documents.

This curriculum provides the intended learning outcomes that students are expected to achieve in *Financial Literacy 10* by the end of the course. The curriculum reflects current financial literacy education research and is responsive to changing demographics within the province.

All students will work toward the achievement of the provincial outcomes. Some students, however, will require additional supports. Effective instruction, including the Adaptive Dimension, will support most students in achieving success. For more information see *The Adaptive Dimension for Saskatchewan K-12 Students (2023)*.

This curriculum was developed using the *Inspiring Success: First Nations and Métis PreK-12 Education Policy Framework (2018)*. lease see this document available on the Government of Saskatchewan website for further information.

Financially knowledgeable citizens are critical components to safeguarding Saskatchewan's economy with financial resilience, stability and growth potential. Financially literate citizens, in addition to being able to protect their own financial well-being, will contribute to the sustainable long-run economic growth of Saskatchewan.

Course Synopsis

Financial Literacy 10 introduces the knowledge and skills required to make responsible financial decisions. The course focuses on critical thinking, financial empowerment and well-being and reflects the big ideas of financial literacy: earning, saving, investing, spending, borrowing, sharing, and protecting. As they learn about the the relationship between lifestyle and finances, students will gain an understanding of being able to live within their means.

This course will prepare students who wish to take *Financial Literacy 20 and 30.*

An Effective Financial Literacy Program

Secondary students regularly make financial decisions. Financially literate students are able to make informed decisions that will impact their lives. Equipping Saskatchewan students with foundational knowledge and skills in financial literacy helps them approach basic and complex topics associated with financial decisions.

In keeping with inquiry learning, the *Financial Literacy 10* curriculum is best implemented using big ideas and questions that build upon students' sense of curiosity and wonder. It is important that teachers and students identify big ideas and inquiry questions for deeper understanding central to financial literacy. These questions do not have obvious answers and they foster high-order thinking. Evoked by student interests and sense of wonder, these questions are used to initiate and guide inquiries that lead to deep understandings about topics, problems, ideas, challenges, issues, concepts and areas of study related to curriculum content and outcomes.

It is important to provide opportunities for students to define a problem or issue, gather information, propose solutions and defend what they perceive to be the best solution for a scenario or issue at hand. Examples and scenarios should allow students to apply decision-making strategies in a safe environment, without discussing personal or family finances.

An inquiry approach to instruction and assessment engages and empowers the learner, supports responsive instruction, inspires learning, and is culturally inclusive and affirming. Through the inquiry process, students are encouraged to think about and reflect on questions related to wellbeing, financial empowerment and financial awareness, developing a deeper understanding of financial literacy and the role it plays in their lives.

Effective questions are key to initiating and guiding students' investigations, critical thinking, problem solving and reflection on their own learning.

Such inquiry questions for this course may include:

- How does one live within their means?
- Does my financial situation relate to my well-being? Why or why not?
- Is financial literacy important? Why or why not?
- Do I need to budget? Why or why not?
- Do my beliefs, personal values and cultural background influence my financial choices? Explain.
- Is net worth important? Why or why not? How and why might it change throughout my lifetime?
- How can I protect my personal and financial information?

Teachers may wish to consider how resources in their communities may assist with programming. Involving other local business professionals, community organizations, Elders, Knowledge Keepers, teachers and parents may enhance the financial literacy program.

Students have different learning needs and financial situations. Saskatchewan's diverse population and socio-economic demographics require teachers to be sensitive to their students' individual circumstances as well as community perspectives, histories and life experiences and to design learning opportunities that are appropriate within those contexts. Saskatchewan's multi-faceted economic and cultural landscape continues to evolve. As students explore their personal beliefs and hear from others, they develop their understanding of how people of diverse backgrounds may make different financial decisions. Mutual understanding of a variety of perspectives enhances the learning experience for all students.

Financial literacy programs help develop financial resiliency and empowerment, equipping students with the skills to make informed financial choices. Financial knowledge empowers students to plan their futures and protect themselves against financial vulnerability.

Financial literacy is relevant to everyone, regardless of the life path they choose. An effective financial literacy course supports learners as they progress through school to graduation and into adulthood. Students consider the interconnectedness of finances, education, career, family and wellness as they envision their future self. Goal setting, and short and long-term financial planning are key components of an effective financial literacy program.

Broad Areas of Learning

There are three Broad Areas of Learning that reflect Saskatchewan's Goals of Education. All areas of study contribute to student achievement of the Goals of Education through helping students achieve knowledge, skills and attitudes related to these Broad Areas of Learning. The Kindergarten to Grade 12 goals and grade level outcomes for each area of study are designed for students to reach their full potential in each of the following Broad Areas of Learning.

Sense of Self, Community and Place*

(Related to the following Goals of Education: Understanding and Relating to Others, Self Concept Development and Spiritual Development)

Students possess a positive sense of identity and understand how it is shaped through interactions within natural and constructed environments. They are able to nurture meaningful relationships, build intergenerational connections, and appreciate diverse beliefs, languages and practices from the diversity of cultures in our province, including First Nations and Métis. Through these relationships, students demonstrate empathy and a deep understanding of self, others and the influence of place on identity. In striving to balance their intellectual, emotional, physical and spiritual dimensions, students' sense of self, community and place is strengthened.

Lifelong Learners

(Related to the following Goals of Education: Basic Skills, Lifelong Learning, Positive Lifestyle)

Students are curious, observant and reflective as they imagine, explore and construct knowledge. They demonstrate the understandings, abilities and dispositions necessary to learn from subject discipline studies, cultural experiences and other ways of knowing the world. Such ways of knowing support students' appreciation of Indigenous worldviews and learning about, with and from others. Students are able to engage in inquiry and collaborate in learning experiences that address the needs and interests of self and others. Through this engagement, students demonstrate a passion for lifelong learning.

Engaged Citizens

(Related to the following Goals of Education: Career and Consumer Decisions, Membership in Society and Growing with Change)

Students demonstrate confidence, courage and commitment in shaping positive change for the benefit of all. Students advocate for self and others, and act for the common good as engaged citizens. They contribute to the environmental, social and economic sustainability of local and global communities. Their informed life, career and consumer decisions support positive actions that recognize a broader relationship with, and responsibility for, natural and constructed environments. Along with this responsibility, students recognize and respect the mutual benefits of charter, treaty and other constitutional rights and relationships and learn how to foster Truth and Reconciliation in their communities.

In today's technologically driven world, the development of digital citizenship is essential. In all subject areas, students have opportunities to learn how to engage with technology in effective and responsible ways. As suggested by Poth (2023), students should understand how their digital actions may impact others and how to ensure their own safety and privacy. Students should also be able to critically assess information and demonstrate respectful online behaviour.

*A sense of place is a geographical concept that attempts to define our human relationships with the environment and knowledge derived from this relationship.

Cross-curricular Competencies

The Cross-curricular Competencies are four interrelated areas; Developing Thinking, Developing Identity and Interdependence, Developing Literacies and Developing Social Responsibility. These contain the understanding, values, skills and processes which are considered important for learning in all areas of study. They reflect the Common Essential Learnings and are intended to be addressed in each area of study at each grade. For further information on the Common Essential Learnings, see *Renewed Curricula: Understanding Outcomes (2010)*.

Career Development

In all subject areas, students grow in their awareness of self and in their awareness of occupational and career pathways. As such, all three levels of the career development continuum— awareness, exploration and experiential—should be supported.

At the awareness level, students may participate in learning experiences that increase their awareness of career education principles and career path alternatives. They also increase their understanding of personal traits, skills and preferences that influence career decisions.

During the exploration level, students expand awareness to explore options that are available to them and that match career decisions and goals. They begin to make decisions on career information that they have gathered and knowledge that they have about themselves.

At the experiential level, students have made career decisions based on choices available, self-knowledge, and information gathered during awareness and exploration levels. This level is more specialized than the others and may imply occupational training that provides practice and refinement of skills related to a particular job or occupation.

Culture in the Classroom

Culturally inclusive and affirming practices in the classroom can enable all learners to:

- become informed about, reflect on, and critically evaluate what is happening around them;
- critically reflect on their perception of their culture and identity;
- make connections and find their place in their communities to develop a strong sense of belonging; and,
- contribute to the collective well-being of their communities.

Aim and Goals

The aim of financial literacy education is to help students develop the knowledge, skills and confidence to make responsible financial decisions.

Goals are broad statements identifying what students are expected to know and be able to do upon completion of the learning in a particular area of study by the end of Grade 12. The goals of financial literacy are:

Well-being:

Students will recognize how finances influence personal well-being and learn to apply financial practices that foster health and wellness.

Financial Awareness:

Students will develop financial knowledge and skills and think critically as they navigate the financial world.

Financial Empowerment:

Students will be empowered to make financial decisions that support their education, career and lifestyle goals.

Using this Curriculum

Outcomes define what students are expected to know, understand and be able to do by the end of a grade or secondary level course in a particular area of study. Therefore, all outcomes are required. The outcomes provide direction for assessment and evaluation, and for program, unit and lesson planning.

Outcomes:

- focus on what students will learn rather than what teachers will teach;
- specify the skills, abilities, knowledge and/or attitudes students are expected to demonstrate;
- are observable, assessable and attainable; and,
- are supported by indicators which provide the breadth and depth of expectations.

Indicators are representative of what students need to know and/or be able to do in order to achieve an outcome. When planning for instruction, teachers must comprehend the set of indicators to understand fully the breadth and the depth of learning related to a particular outcome. Based on this understanding of the outcome, teachers may develop indicators that are responsive to students' needs, interests and prior learning. Teacher-developed indicators must maintain the intent of the outcome.

The set of indicators for an outcome:

- provides the intent (breadth and depth) of the outcome;
- tells the story, or creates a picture, of the outcome;
- defines the level and types of knowledge required; and,
- is not a checklist or prioritized list of instructional activities or assessment items.

Other Terms

Within curricula, the terms "including," "such as," "e.g.," and "i.e." serve specific purposes:

- **Including** prescribes content, contexts or strategies that students must experience in their learning, without excluding other possibilities.
- **Such as** provides examples of possible broad categories of content, contexts or strategies that teachers or students may choose, without excluding other possibilities.
- **E.g.** offers specific examples of what a term, concept or strategy might look like.
- **I.e.** means 'that is' and clarifies the term, concept or strategy it follows.

Outcomes at a Glance

Financial Literacy 10
FL10.1 Explore how value systems, social factors, personal experiences and cultural backgrounds can influence financial decision-making.
FL10.2 Examine the influence that finances have on well-being.
FL10.3 Research products and services provided by various financial institutions.
FL10.4 Explore various ways of earning an income.
FL10.5 Examine the role of personal budgets and their importance for financial planning.
FL10.6 Explain the principles of saving money and the importance of a savings mindset.
FL10.7 Examine various investment options.
FL10.8 Analyze credit options and the importance of responsible borrowing.
FL10.9 Explain the importance of, and methods for, protecting personal information and financial assets.
FL10.10 Develop a plan for future aspirations including finances, education, career, family and wellness goals, and their interconnectedness.

Outcomes and Indicators

FL10.1 Explore how value systems, social factors, personal experiences and cultural backgrounds can influence financial decision-making.

Indicators

a. Explore the impact value systems developed in childhood can have on attitudes towards finances.
b. Investigate how culture, religion and family belief systems can influence trust in, and value of, financial institutions.
c. Explore how social influences and personal experiences shape one's attitudes toward financial decision-making.
d. Examine various cultural perspectives on income, budgeting, saving, sharing and accessing credit.
e. Research various approaches to financial decision-making based on different perspectives or traditions (e.g., halal banking, Indigenous beliefs on sharing).
f. Discuss how community and societal norms (e.g., expectations regarding gender roles) influence the financial well-being of self, family and community.

FL10.2 Examine the influence that finances have on well-being.

Indicators

a. Explore ways to gather, interpret and utilize information to make responsible financial decisions.
b. Explore how financial security can have a positive influence on personal mental health and well-being.
c. Investigate the risks associated with lotteries, gambling (e.g., online sports betting, Video Lottery Terminals) or fraudulent activity (e.g., theft, scams, fake reviews) that creates an income.
d. Explore how accessing high-risk financial loans (e.g., pay-day loans, cash advances) can impact mental health.
e. Describe the financial pressures that may be created by accessing credit cards, credit lines and loans.
f. Explore the potentially addictive nature of spending and its connection to financial and mental wellness.
g. Investigate resources, services and programs (e.g., debt consolidation, financial advice, credit counselling, addictions counselling) to support and address financial challenges.

FL10.3 Research products and services provided by various financial institutions.

Indicators

a. Explore various types of financial institutions (e.g., virtual banks, bricks-and-mortar banks, credit unions, alternative lenders).
b. Identify Indigenous financial institutions and others responsive to various cultures in Canada.
c. Examine common financial services or products such as chequing and savings accounts, debit and credit cards, telephone banking, mobile banking, online banking and automated teller machine (ATM) banking.
d. Compare youth, student and adult bank accounts.
e. Describe the process and requirements, including personal identification required (e.g., birth certificate, social insurance number), for applying for an account at a financial institution.
f. Explain how to obtain direct deposit information from your financial institution.
g. Explore sources for obtaining unbiased financial advice such as:
    - financial institutions;
    - investment advisors;
    - robo advisors;
    - social media;
    - friends/family;
    - online investment platforms;
    - financial books;
    - seminars and workshops;
    - online forums/communities;
    - financial news media;
    - government sources; and,
    - independent research.

FL10.4 Explore various ways of earning an income.

Indicators

a. Explain the importance of a social insurance number (SIN) and how to obtain one.
b. Research payment methods for employees such as wages, salary, commission, tips and bonuses.
c. Explain the budgeting implications of different frequencies of pay (e.g., biweekly, monthly).
d. Explore how entrepreneurs earn an income from various methods of self-employment such as a brick-and-mortar store, online store, and services.
e. Analyze the advantages and disadvantages of different employment situations (e.g., employee, self-employment, contract, passive income, side hustle).
f. Examine the information provided on sample pay stubs including gross pay, net pay and mandatory and optional deductions.
g. Determine the impact of overtime on gross and net pay.

h. Discuss the purpose of income tax and the relationship between earning an income and taxation including the benefits of filing a tax return.
i. Create a sample tax return for a simple T4 employment form.
j. Investigate income associated with treaties (e.g., treaty education outcome TR10 - Examine contemporary economic implications of Treaties for all the people of Saskatchewan and other Canadian jurisdictions).
k. Discuss how to manage a substantial financial gain (e.g., generational income, gift, prize, bursary, settlement).

FL10.5 Examine the role of personal budgets and their importance for financial planning.

Indicators

a. Define budgeting and describe the intent of a personal budget.
b. Explore the concepts of needs and wants and how they impact financial decisions.
c. Identify and justify information that may be in a personal budget including income, savings, and expenses, including income and sales taxes.
d. Explain key considerations when developing a budget including regular, irregular, and unexpected income and expenses.
e. Examine the purpose of sales taxes (e.g., Provincial Sales Tax and Goods and Services Tax) and how tax is applied to purchases.
f. Discuss how personal goals (e.g., buying a car, saving for a major purchase, moving to another city for school) impact a budget.
g. Develop a plan to make a major purchase (e.g., trip, musical instrument, vehicle).
h. Discuss how budgeting decisions vary at different stages of life to reflect shifting personal goals.
i. Create and justify a personal budget for a hypothetical scenario that includes income and expenses.

FL10.6 Explain the principles of saving money and the importance of a savings mindset.

Indicators

a. Discuss reasons for short and long-term saving of money.
b. Explain the relationship between saving and investing (e.g., interest rate, risk).
c. Investigate different saving strategies (e.g., lump sum or at regular intervals, pre-authorized and random contributions).
d. Examine advantages and disadvantages associated with various saving strategies.
e. Identify appropriate savings strategies based on needs, wants and goals (e.g., 50 per cent needs/30 per cent wants/20 per cent savings, auto withdrawal, deposit only account, deductions at source).
f. Explore how family perspectives, culture, social influences and personal experiences shape an individual’s attitude towards saving.

g. Explore savings philosophies such as:
    - instant vs. delayed gratification;
    - paying yourself first;
    - saving for a rainy day;
    - planning for "future me"; and,
h. Discuss the importance of including an emergency savings fund as part of a financial plan.

FL10.7 Examine various investment options.

Indicators

a. Investigate the purpose of investing.
b. Differentiate between various types of investments in including:
    - guaranteed Investment Certificate (GIC);
    - stocks;
    - bonds;
    - mutual fund and exchange traded funds (ETF); and,
    - alternative investments (e.g., real estate, cryptocurrency, precious metals, collectible items).
c. Explore types of tax saving investment accounts (e.g., Tax Free Savings Account [TFSA], Registered Education Savings Plan [RESP]).
d. Explore the advantages of investing at an early age and the impact of growth over time.
e. Explain the reasons for diversification of investments.
f. Explain the concept of risk tolerance including risk versus reward.
g. Compare the advantages, disadvantages and ethical implications of various types of investment options.

FL10.8 Analyze credit options and the importance of responsible borrowing.

Indicators

a. Compare various options for purchasing items with payment plans (e.g., buy now, pay later [BNPL], rent to own) and without payment plans (cash price).
b. Investigate interest rates, minimum payments and potential benefits for a variety of loans and credit cards.
c. Identify ways for a young adult to access credit for the first time and build a credit score.
d. Discuss credit scores and how they can impact future financial activities.
e. Critique the statement "Credit is a great way to make purchases when you are short on cash or have low income."
f. Explain the difference between good debt and bad debt and why individuals need to respect debt.
g. Discuss the concept of net worth and the impact of borrowing on net worth.

FL10.9 Explain the importance of, and methods for, protecting personal information and financial assets.

Indicators

a. Describe ways to secure personal and financial information, including processes for online account verification (e.g., passwords, encryption, personal identification number [PIN]).
b. Determine when personal information (e.g., social insurance number, account information, passport information, personal address/location, credit card information) can be shared safely.
c. Identify various documents such as receipts, bank statements, job applications, resumes and passports which contain sensitive information that others could use fraudulently.
d. Identify how documents containing sensitive information may be stored and protected using various tools and techniques, such as a fireproof safe, shredding documents and a secured electronic folder.
e. Describe the levels of security associated with common payment methods such as cash, debit card, cheque, electronic transfer (e-Transfer), credit card, bank draft, wire transfer and prepaid credit card.
f. Discuss potential risks associated with online payments and contactless payment systems.
g. Investigate various ways individuals attempt to illegally gather personal information to earn a profit through fraud.
h. Research processes to address and rectify issues with compromised personal information and fraud.

FL10.10 Develop a plan for future aspirations including finances, education, career, family and wellness goals, and their interconnectedness.

Indicators

a. Define the term 'lifestyle'.
b. Reflect on one's current lifestyle including needs and wants.
c. Analyze lifestyle expectations and achievable lifestyle goals according to income.
d. Explore how various perspectives (e.g., cultural, religious, community) affect one's lifestyle.
e. Investigate the earning potential of several career options of personal interest.
f. Explore educational pathways and potential costs associated with a variety of career choices including self-employment.
g. Discuss ways to align the earning potential of one's chosen career with the costs associated with one's desired future lifestyle (e.g., increase income, reduce expenses).
h. Discuss concepts related to long-term planning, including retirement (e.g., life insurance, wills, pensions).
i. Describe personal goals surrounding family, social, health, physical, emotional, spiritual, environmental and recreational dimensions.
j. Demonstrate how finances, education, career, family and wellness goals are interconnected.
k. Design and share a plan to meet future aspirations and goals.

Assessment and Evaluation of Student Learning

Assessment and evaluation are continuous actions that are integral to the teaching and learning process. These actions involve students, parents/caregivers and teachers and are used to communicate consistent, accurate and meaningful information to all stakeholders. Overall, the main goal of assessment is to support and enhance student learning while empowering the student to become a responsible lifelong learner.

Assessment is the act of gathering evidence of learning on an ongoing basis in order to understand individual students' learning and needs and inform future actions to support further learning.

Evaluation is the culminating act of interpreting the information gathered through relevant and appropriate assessments for the purpose of making decisions or judgements on the level of student learning, often at reporting times.

There are three purposes of assessment. Each type of assessment, systematically implemented, contributes to an overall picture of an individual student's achievement.

Formative Assessment		Summative Assessment and Evaluation
Assessment *for* Learning involves the collection of evidence about student progress to support and improve student learning by informing instructional practices, and: • is teacher-driven for student, teacher and parent use; • occurs throughout the teaching and learning process, using a variety of tools; and, • engages teachers in providing differentiated instruction, feedback to students to enhance their learning and information to parents in support of learning.	**Assessment *as* Learning** actively involves students reflecting on and monitoring learning, and: • supports students in critically analyzing learning related to curricular outcomes; • is student-driven with teacher guidance; and, • occurs throughout the learning process.	**Assessment *of* Learning** involves teachers' use of evidence of student learning to make judgements about student achievement, and: • provides opportunity to report evidence of achievement related to curricular outcomes; • occurs at the end of a learning cycle, using a variety of tools; and, • provides the foundation for discussions on placement or promotion.

In Saskatchewan, four guiding principles are at the core of the Grades 1-12 classroom-based assessment model. Dynamically interacting, these guiding principles are independent of each other, yet interdependent and provide effective assessment practices that:

1) engage and empower the learner;
2) support responsive instruction and inspire learning;
3) are culturally inclusive and affirming; and,
4) clearly inform stakeholders.

For more information on these guiding principles, please consult *Supporting Student Assessment in Saskatchewan* (2022).

Suggestions For Assessment

Assessment and evaluation are continuous activities that are planned for and derived from curriculum outcomes and consistent with the instructional learning strategies. The depth and breadth of each outcome, as defined by the indicators, informs teachers of the skills, processes and understandings that should be assessed.

Embedding an inquiry approach in assessment and evaluation fosters effective assessment practices that engage and empower the learner, support responsive instruction and inspire learning, and are culturally inclusive and affirming. Thus, the guiding principles of assessment and the dimensions (intellectual/mental, physical, emotional, spiritual) fit naturally within the inquiry learning process for all students.

The following table provides a list of suggested assessment strategies for each outcome in this curriculum. These strategies can be used within the inquiry approach to assess and evaluate student learning. This list is not exhaustive and teachers are encouraged to develop other strategies based on the four guiding principles to support student assessment.

Outcome	**Suggested Assessment Strategies**	
FL10.1 Explore how value systems, social factors, personal experiences and cultural backgrounds can influence financial decision-making.	Formative	**Circle, Triangle, Square** Students identify something still going around in their heads (circle), something that stood out (triangle), and something that agreed with their thinking (square). **Understanding Prior Knowledge** Students reflect on “Where am I now?” using a set of guiding questions regarding their knowledge and experience with value and belief systems.
	Summative	**Venn Diagram/T-Chart**

		Students use a Venn diagram or T-chart to compare how different values and backgrounds influence decisions.
FL10.2 Examine the influence that finances have on well-being.	Formative	**Likert Scale (Rating scale)** Teachers provide three-five statements that are not clearly true or false but are somewhat debatable. Students rate their own knowledge on a scale of 1-10 or a strongly disagree to strongly agree scale. The purpose is to help students reflect and engage in discussion with their peers or teacher (e.g., Scratch lottery tickets are a low risk means to play the lottery). **Quick Write** Teachers ask students to respond in 2–10 minutes to an open-ended question or prompt posed by the teacher before, during or after the lesson (e.g., Does money buy you happiness? Why or why not? Does my financial situation relate to my well-being? Why or why? How does one live within their means? What may impact living within one means?)
	Summative	**SOS Summary** The teacher presents a statement (S), asks the student's opinion (O), and then asks the student to support (S) their opinion with evidence. **Exhibitions/Displays/Presentations** Final exhibition/performance in a public setting in which a student explains the impact of finances on well-being.
FL10.3 Research products and services provided by various financial institutions.	Formative	**Entrance Slip** Students respond to quick questions at the beginning of a class to assess the extent to which they understand the learning outcome (e.g., survey or questionnaire). **Role Play** Students interact and participate in scenarios through different roles (e.g., a client seeking advice from a financial institution, bank teller, financial advisor).
	Summative	**Exit Slip**

		Using an index card, paper or digital program, individual students respond to a prompt from the teacher at the end of a class or lesson to confirm the extent to which they have met the outcome. **Venn Diagram/T-Chart** Students use a Venn diagram or T-chart to compare services of different institutions or bank accounts.
FL10.4 Explore various ways of earning an income.	Formative	**Concept Map** Students create a form of graphic organizer to map concepts related to earnings. This non-linear format helps students generate and organize ideas and show connections between ideas. **I have/Who has** The teacher makes two sets of cards. One set contains questions related to types of income. The second set contains the answers to the questions. After the distribution of all cards to students, questions are read aloud. Students match questions with their answers.
	Summative	**Venn Diagram/T-Chart** Students use a Venn diagram or T-chart to compare different means of earning an income or other concepts from the outcome (e.g., mandatory vs. optional deductions).
FL10.5 Examine the role of personal budgets and their importance for financial planning.	Formative	**Philosophical Chairs** Given a statement (e.g., "Budgeting is important only for those who work full time") students move to the side of the learning space that corresponds to their opinion on a topic, share reasoning and may change sides after discussion. **KWL/KWHL Template** Students fill in the KWL or KWHL graphic by identifying what they already know (K) about a topic and what more they want

		(W) to learn about it. They can also identify how (H) they can learn it best. After the activity, they can complete the graphic by identifying what they have learned (L). **PMI Chart** Students can analyze scenarios by using Plus, Minus and Interesting (P–M–I) charts to compare situations, ideas or positions.
	Summative	**Inverted Pyramid** Students are asked to write down what they know in an inverted pyramid with the most important information at the top, the secondary information next and the least important information at the bottom. For example, the top section of the pyramid can be the largest amount to set aside in a budget, moving downward to the least. **One Sentence Summary** Students are asked to write a summary sentence that answers the “who, what, where, when, why, and how” questions about the topic of personal budgets.
FL10.6 Examine the principles of saving money and the importance of a savings mindset.	Formative	**Circle, Triangle, Square** Students identify something still going around in their heads (circle), something that stood out (triangle), and something that agreed with their thinking (square).
	Summative	**Choice Board/Tic-Tac-Toe** Students choose to demonstrate their understanding of a concept from a list of assessment activities varying in content, process and product and presented in the form of a nine square grid (tic-tac-toe board). Students complete assessment activities towards "three in a row".
FL10.7 Examine various investment options.	Formative	**Bump in the Road** Students write down something from the learning they found confusing or difficult. The teacher collects the responses and can choose to either group students to find answers to share with the class or reteach a concept if necessary.

		Socratic Seminar Students use inquiry to formulate questions for each other about an essential aspect of a topic. The conversation continues with a series of responses and additional questions. See the Inquiry questions in the section entitled *An Effective Financial Literacy Program*).
	Summative	**One Sentence Summary** Students are asked to write a summary sentence that answers the “who, what, where, when, why, and how” questions about the topic of investing.
FL10.8 Analyze credit options and the importance of responsible borrowing.	Formative	**Philosophical Chairs** Given a statement, students move to the side of the learning space that corresponds to their opinion on a topic, share reasoning and can change sides after discussion. **Hot Potato List** A student lists what they know about credit and borrowing on a page and passes their list to the next student who adds what they know, etc. Students can then discuss their prior knowledge as a class. **Misconception Check** Present common misconceptions about credit and borrowing and have students agree or disagree and justify.
	Summative	**Analogy Prompt** Teachers present students with an analogy prompt: "(A concept, principle, or process connected to borrowing and credit) is like ___ because ____." **Debate** A debate is conducted within the class on a chosen topic. The discussion can be between two students or two groups of students (e.g., “Everyone should get a credit card when they turn 18”).

FL10.9 Explain the importance of, and methods for, protecting personal information and financial assets.	Formative	**Newspaper Headline** Students create a newspaper headline that may have been written for the topic to capture the main idea. **Role Play** Students interact and participate in scenarios through different roles (e.g., a customer engages in a situation where they are asked to share personal information).
	Summative	**Exhibitions/Displays/Presentations** Final exhibition/performance in a public setting in which a student explains and applies the process of protecting your information. **Advertisement** Create an information advertisement in any form such as a public-service video explaining secure storage of personal information.
FL10.10 Develop a plan for future aspirations including finances, education, career, family and wellness goals, and their interconnectedness.	Formative	**Appointment Clock** Students make appointments with three other students. Students can be given prompts to discuss or reflect on for each meeting. **Graphic Organizer** Students create a graphic organizer to demonstrate the interconnectedness of concepts.
	Summative	**Somebody wanted...but....so** Students respond to a text or explain a concept/situation by addressing "Somebody wanted ..., but … so ..." **Culminating Task** Students demonstrate their understanding of course concepts by creating and presenting a plan for their future self.

References

Ermine, W. (2007). The ethical space of engagement. *Indigenous Law Journal, 6*(1), 193.

Ford, D. (2006, March 17). The space between two knowledge systems. *Folio*. https://sites.ualberta.ca/~publicas/folio/43/14/11.html.

Kuhlthau, C. C., Maniotes, L. K., & Caspari, A. K. (2007). *Guided inquiry: A framework for learning through school libraries in 21st century schools.* Libraries Unlimited.

Mills, H., & Donnelly, A. (2001). *From the ground up: Creating a culture of inquiry.* Heinemann Educational Books, Ltd.

Poth, R. D. (2023, November 16). Developing students' digital citizenship skills. Edutopia. https://www.edutopia.org/article/teaching-digital-citizenship-skills.

Saskatchewan Ministry of Education. (2018). *Inspiring success: First Nations and Métis preK-12 education policy framework*. Saskatchewan Ministry of Education.

Saskatchewan Ministry of Education. (2022). *Supporting student assessment in Saskatchewan.* Saskatchewan Ministry of Education.

Additional Reading

Saskatchewan Education. (1988). *Understanding the common essential learnings: A handbook for teachers*. Saskatchewan Education.

Saskatchewan Ministry of Education. (2012). *Renewed curricula: Understanding outcomes.* Saskatchewan Ministry of Education.