

From Piggy Bank To Investing

As former American President Bill Clinton once stated, financial literacy is simply, “a very fancy term for saying spend it smart, don’t blow it, save what you can and know how the economy works.” After reading this quote I realized how little I knew about my own financial wellbeing, but after completing this program I now know how to manage my own wealth.

As a grade 10 student I was very fortunate to take the Enriched Academy Program. Although I’ve been piggy bank saving and then depositing money into a savings account since I was a small child, and I currently work two jobs to help save for my upcoming secondary education, this program gave me a much greater understanding of money management and helped me to develop the skills I need to capitalize on my existing and strong commitment to saving. Even though I was somewhat familiar with financial terminology, I was certainly no expert in finance. I have now been introduced to: tax preparation, TFSAs, RRSPs, investments, the difference between good debt and bad debt and the stock market! Smart investing will certainly help me increase my saved education fund, but I now know there are also other means to assist me to reach my financial goals including student loans and budgeting wisely. Gaining this knowledge was one of the substantial benefits of this training.

I will no longer be satisfied with just having my money sit in a savings account while only receiving pennies in interest. I will now be seeking low risk investments as I progress in my financial growth. As a teenager my “wants and needs” are really quite minimal; therefore, I want to be able to maximize every opportunity to save while educating myself in healthier spending habits that I hope to continue in the future. The finance tips within this training have empowered me to build a foundation of financial literacy that will certainly enable me to manage my finances now and as an adult.

My immediate concern is finishing high school. Next, I hope to obtain a secondary education with minimal debt so I can start a professional career that will allow me to be financially stable. Currently, my goal is to become a teacher for students with special needs. However, as I teach, I hope to become more advanced in my financial investment knowledge that will enable me to retire at the age 55. Who knows? Maybe my retirement date will be pushed up even sooner with sound financial planning that started with this amazing program. Thanks to the Enriched Academy Program, I feel I am well on my way!