

# Québec Education Program

Secondary Cycle Two

Financial Education

## Coordination and content

Ministère de l'Éducation et de l'Enseignement supérieur

Direction de la formation générale des jeunes

**Title of original document:** *Éducation financière*

## For additional information, contact:

General Information

Direction des communications

Ministère de l'Éducation et de l'Enseignement supérieur

1035, rue De La Chevrotière, 28<sup>e</sup> étage

Québec (Québec) G1R 5A5

Telephone: 418-643-7095

Toll-free: 1-866-747-6626

An electronic version of this document is available on the Ministère's Web site at:

**[www.education.gouv.qc.ca](http://www.education.gouv.qc.ca)**

© Gouvernement du Québec

ISBN 978-2-550-74854-0 (PDF)

ISBN 978-2-550-74853-3 (French, PDF)

Legal Deposit – Bibliothèque et Archives nationales du Québec, 2016

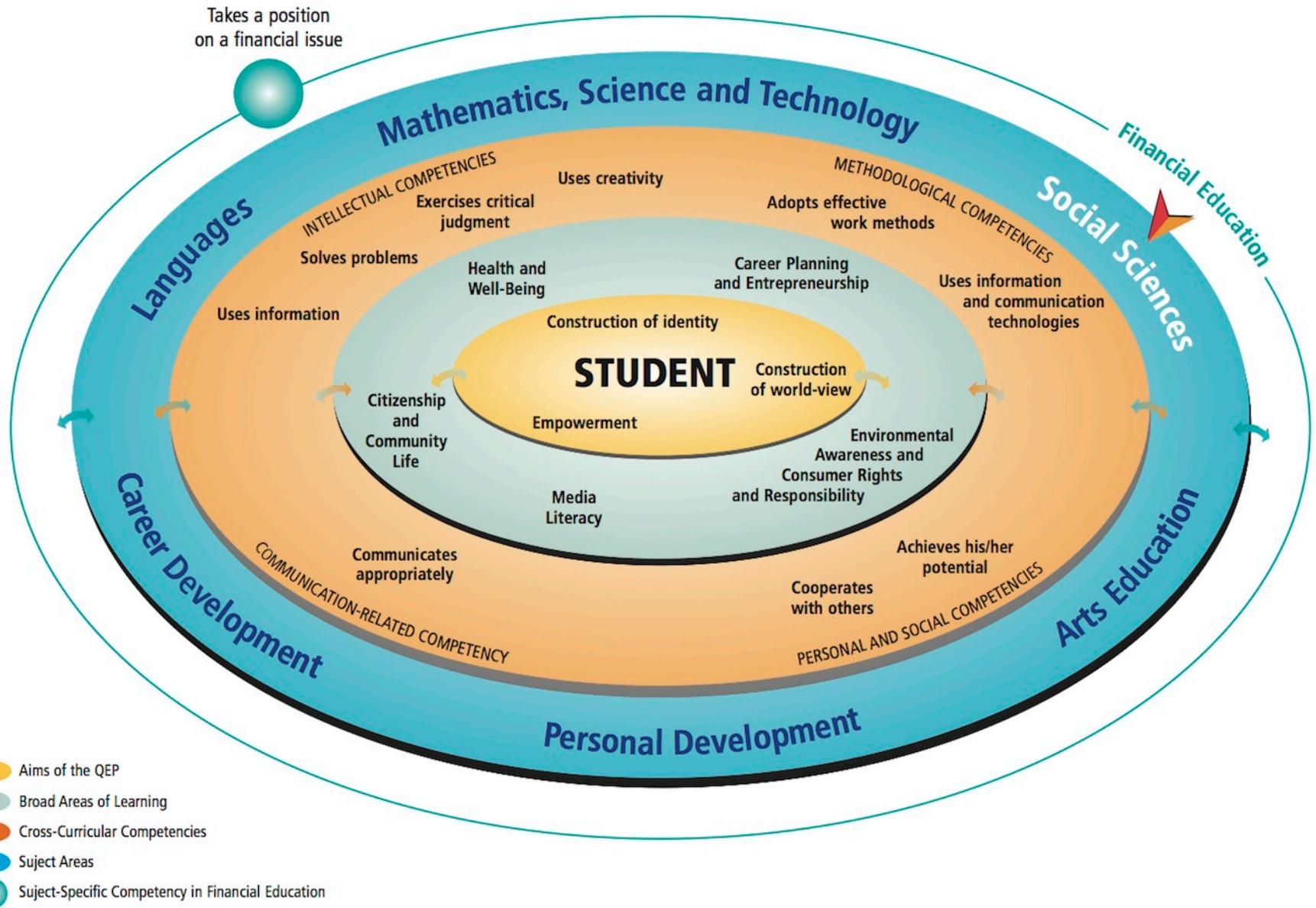
## Table of Contents

<b>Introduction to the Financial Education Program</b> .....	<b>1</b>
Contribution of the Financial Education Program to the Students' Education .....	1
Nature of the Program .....	1
<b>Making Connections: the Financial Education Program and the Other Dimensions of the Québec Education Program</b> .....	<b>2</b>
Connections With the Broad Areas of Learning .....	2
Connections With the Cross-Curricular Competencies .....	2
Connections With the Other Subject Areas .....	3
<b>Pedagogical Context</b> .....	<b>4</b>
Role of the Student .....	4
Role of the Teacher .....	4
A Variety of Resources .....	4
Meaningful, Open and Complex Learning and Evaluation Situations .....	5
The Purposes of Evaluation .....	5
<b>Competency: Takes a position on a financial issue</b> .....	<b>7</b>
Focus of the Competency .....	7

## Financial Education

<b>Program Content</b> .....	<b>9</b>
Financial Issues .....	9
Knowledge Related to Financial Issues .....	9
Concepts .....	9
Financial Issue: <i>Consuming Goods and Services</i> .....	11
Financial Issue: <i>Entering the Workforce</i> .....	14
Financial Issue: <i>Pursuing an Education</i> .....	17
<b>References</b> .....	<b>19</b>
<b>Appendix 1</b> .....	<b>21</b>
<b>Appendix 2</b> .....	<b>24</b>

# Making Connections: Financial Education and the Other Dimensions of the Québec Education Program



# Introduction to the Financial Education Program

---

Individuals take on greater responsibility as they enter adulthood. Everyday situations become more complex, particularly those related to personal finances, which involve making choices that will have a variety of long-term effects. Certain financial issues connected with a particular socioeconomic context affect students' everyday lives or their immediate future. Financial education prepares students to manage their personal finances and helps them make informed choices. It promotes responsible behaviour and the development of sound judgment.

## Contribution of the Financial Education Program to the Students' Education

In the Financial Education program, students acquire knowledge and know-how that enables them to assess situations that involve taking a position, considering the options available to them and rigorously determining the consequences of their choices. They learn to recognize what influences them and to consider the legal aspects of the situations they encounter. In analyzing financial issues that affect them, students exercise and develop their critical judgment. By exercising the competency developed in this program, they are also able to learn more about themselves, which helps them set their own goals and determine the degree to which they can tolerate the risks associated with the management of their personal finances.

The Financial Education program aims to:

- help students develop critical judgment in managing their personal finances
- help students develop the confidence and self-knowledge needed for financial well-being

## Nature of the Program

The program focuses on what Secondary V students need to manage their personal finances. It will examine situations with which they are already familiar or that they may encounter in the near future. The following three financial issues are examined in the program: *Consuming goods and services*, *Entering the workforce* and *Pursuing an education*. Each of these issues involves different options whose analysis requires students to exercise critical judgment, use their ability to make choices and estimate the opportunity cost, and take applicable legislation into account.

The program focuses on the development of one competency:

- *Takes a position on a financial issue*

# Making Connections: the Financial Education Program and the Other Dimensions of the Québec Education Program

---

The connections between the Financial Education program and the broad areas of learning, the cross-curricular competencies and the other subject areas contributes to the development and construction of the meaning of the competency *Takes a position on a financial issue*. In exercising this competency, students must draw upon what they have learned in other subjects.

## Connections With the Broad Areas of Learning

The broad areas of learning set out major contemporary problems, which are multidisciplinary and complex. Each broad area deals with a specific set of problems, but they are all generally interdependent. There are connections between the Financial Education program and each of the broad areas of learning: *Health and Well-Being*, *Media Literacy*, *Citizenship and Community Life*, *Career Planning and Entrepreneurship*, and *Environmental Awareness and Consumer Rights and Responsibilities*.

Financial education is closely related to the broad area of learning *Environmental Awareness and Consumer Rights and Responsibilities*, which provides students with the tools they need to recognize the variety of elements that influence their consumer behaviour. Analyzing the financial issue *Consuming goods and services* enables them, among other things, to distinguish between needs and wants and to develop the habits of a responsible consumer.

Emphasized in all the broad areas of learning and essential to the ability to exercise the competency, the development of critical judgment helps students make wise choices.

## Connections With the Cross-Curricular Competencies

In general education in the youth sector, students develop a set of generic skills that transcend subject-specific competencies. The Québec Education Program, which calls these skills *cross-curricular competencies*, emphasizes the importance of learning contexts, usually subject-related, in their development. The cross-curricular competencies make a significant contribution to the students' ability to use the competency *Takes a position on a financial issue*.

All the cross-curricular competencies are needed at some point in the Financial Education program. Some are essential to the ability to take a position on a financial issue. In assessing a situation, examining the options and considering the legal aspects, students consult different sources of information, thereby exercising the competency *Uses information*. Taking a position also requires them to draw on what they have learned in developing competencies such as *Solves problems* and *Adopts effective work methods*.

## Connections With the Other Subject Areas

In Secondary Cycle Two, the consolidation and integration of learning are facilitated as students draw on knowledge, strategies and techniques they have acquired and developed in other subject areas. The subjects enrich one another, thereby providing a set of resources that facilitate the study of both new and familiar situations. Depending on the contexts and the learning and evaluation situations involved, all programs can contribute to the development of the competency *Takes a position on a financial issue*.

## Pedagogical Context

---

### Role of the Student

The Financial Education program requires students to analyze financial issues they are likely to encounter at this point in their lives in order to encourage them to take an interest in managing their personal finances. By analyzing financial issues, they learn more about themselves and the factors that influence their choices and behaviour. They develop methods and strategies for identifying their needs and determining ways to meet them.

In general, people become interested in managing their personal finances when they are in a situation that requires them to make a decision. Analyzing financial issues that they can understand helps students acquire sustainable knowledge and strategies, since these can be used immediately both in class and outside school.

To be able to take a position on a financial issue, students gather information from various sources, and then rigorously select and process it. They develop strategies and techniques that they will be able to use in different situations. They consider ways of making adjustments to their position-taking process and gradually come up with more effective approaches.

### Role of the Teacher

Financial education teachers focus on their students' circumstances and needs. They emphasize how important it is for students to carefully manage their personal finances. To prepare them for this responsibility,

teachers help them sift through the information to be considered before taking a position and point out the advantages of keeping an open mind, which is essential for analyzing the available options.

### A Variety of Resources

The teacher ensures that students have access to different resources and encourages them to develop research methods and techniques that can help them examine the available options.

Taking a position on a financial issue involves using and creating technical tools that make it easy for students to find information and communicate their position. The techniques required in the Financial Education program build on those used in the Social Sciences programs at the elementary level and in Secondary Cycles One and Two.

The following techniques in particular are required in the Financial Education program:

- Using a written document
- Using an illustrated document
- Using an audiovisual document
- Using and creating a graph
- Using and creating a table

In addition, more widespread access to information and communications technologies has changed the way information is gathered and processed. By making it possible to obtain the large quantities of information essential to the sound management of personal finances,

these technologies have become a key tool for analyzing financial issues. Two useful strategies in this regard are outlined in the appendices:

- Using a search engine
- Evaluating a web page

## Meaningful, Open and Complex Learning and Evaluation Situations

To promote the development of the competency prescribed by the program, learning and evaluation situations must be meaningful, open and complex.

A learning and evaluation situation is meaningful when students perceive the connections between the learning they are acquiring and possible future applications. Analyzing the financial issues prescribed by the program becomes fully meaningful for students when they realize that they are dealing with everyday situations.

A learning and evaluation situation is open if it enables students to explore several avenues rather than only one, involves various tasks, encourages the use of several different research and communication tools, and allows for different types of student work.

A learning and evaluation situation is complex insofar as it requires students to use the elements of the program content (i.e., the financial issues, knowledge and concepts), allows them to interrelate these elements, and makes use of the competency, its key features and one or more cross-curricular competencies. It enables students to make connections with the educational aims and focuses of development of

the broad areas of learning and with competencies and knowledge acquired in other subjects. It also requires research as well as the selection and analysis of data. Since students do not all learn in the same way or at the same pace, it is important to develop learning and evaluation situations that are flexible enough to allow for differentiated instruction.

## The Purposes of Evaluation

An integral part of the learning process, evaluation consists in exercising professional judgment with a view to regulate teaching and learning.

Within the limits established by the program and the *Framework for the Evaluation of Learning*, the teacher develops, chooses, and becomes familiar with evaluation tools to assess students' learning. While the students are performing tasks and at the conclusion of these tasks, the teacher tries to understand the reasons for their successes and failures. He or she observes or infers the acquisition of knowledge and the development of the processes and strategies necessary to exercise the competency.

Evaluation has two purposes: to help students learn, and to recognize learning. In a given situation, the teacher determines the purpose served by evaluation according to the context and the decisions and actions called for.

When the purpose is to help students learn, diagnostic and formative evaluation is used. At the start of a learning and evaluation situation, the teacher can verify what the students already know with regard to the projected learning. This makes it easier to establish conditions conducive to learning and to implement appropriate measures to help a group of students or a particular student. During the learning process, evaluation

involves checking the extent to which the teacher's efforts have had the expected results and adjusting teaching practices to the students' learning needs. When students are evaluated for the purpose of helping them to learn, they receive various forms of feedback to enable them to regulate their learning and thus to be better prepared for the learning to come.

When the purpose of evaluation is to recognize learning, the aim is to determine what has been learned. This is done at the end of a learning and evaluation situation, term or school year. The students are placed in various situations requiring them to use the competency. The teacher conveys the results of the evaluation according to the specified procedures.

## Competency: Takes a position on a financial issue

---

### Focus of the Competency

To take a position is to select one of a number of options, to make a choice. In some situations, the choice is easy because one option seems to prevail. However, other choices are more complex, with consequences that may have repercussions over time and on many aspects of a person's life. Choices regarding financial issues are a case in point. To be able to take a position on a financial issue, people must use human, documentary and legal resources, and think carefully and critically about their situation. This exercise helps them develop the confidence and self-knowledge needed for financial well-being.

The position-taking process begins with an assessment of all the aspects of the situation. When it comes to personal finances, the first step is to identify the needs. The next tasks are to examine the budget involved, determine the constraints inherent in the situation and consider the socioeconomic context.

Once the situation has been assessed, students examine the different options available to them. They take into consideration the costs and risks involved in each case. For example, if recurrent payments must be made to purchase a good, this could entail some risk for a person with a low income. The positive, negative, material and psychological consequences of each option must then be weighed in terms of its financial, personal, social or family-related impact. It is important to consider all the advantages and disadvantages associated with the different options before making a choice.

Students must consider the legal aspects of each option by taking into account that the laws that apply in Québec do not necessarily apply elsewhere. To manage their personal finances effectively, people must know their rights and responsibilities and the institutions enabling them to assert these rights. For example, when filing a warranty claim or signing a contract, informed consumers or employees can avoid certain consequences if they know their related rights and responsibilities.

When financial resources can meet the needs in question or when the option chosen will make this possible at a later date, the decision should be put in perspective. Students compare their choice with those of others and recognize what influences or has influenced them (e.g. peers or the media) when it comes to dealing with the financial issue in question. Options that initially seem worthwhile may end up being rejected because they turn out to be unsuitable. The choice is then reconsidered, and the position-taking process continues.

The evaluation of learning related to the competency focuses on the acquisition of knowledge and the exercise of the competency. The teacher relies on observable and measurable evidence to form a judgment based on the evaluation criteria specified in the framework for the evaluation of learning for the Financial Education program.

## Key Features of the Competency

### Assesses the situation

Identifies his/her needs • Examines his/her budget • Recognizes the constraints  
• Considers elements of the socioeconomic context

### Examines different options

Considers the related cost • Determines the risks • Determines the advantages and disadvantages • Chooses an option

**Takes a position  
on a financial issue**

### Puts his/her position in perspective

Compares his/her choice with those of others • Recognizes factors that influence his/her choice • Reconsiders his/her choice

### Considers the legal aspects of each option

Identifies rights • Identifies responsibilities • Knows the legal institutions enabling him/her to assert his/her rights

## Evaluation Criteria

- Proficiency in subject-specific knowledge
- Appropriate justification of the choice

## Program Content

---

The content of the Financial Education program, namely the financial issues, the knowledge related to each financial issue and the concepts, was designed for 50 hours of instruction. It is presented using short texts that clarify the nature of the issues involved and the general context in which students are called upon to apply what they have learned. The teacher determines the order in which the elements of the program content are examined.

### Financial Issues

Financial issues can be addressed in a variety of situations. The broad range of learning contexts makes it possible to discover and analyze the many different options associated with each issue. The aforementioned short texts that contextualize the program content describe each financial issue in terms of its scope and impact on students' lives.

### Knowledge Related to Financial Issues

Knowledge and the competency are mutually reinforcing. Students consolidate knowledge by using it and acquire new knowledge by exercising the competency *Takes a position on a financial issue*. The acquisition of knowledge requires students to carry out tasks that go beyond targeted and repetitive practice. Knowledge can only really be acquired when it is used in appropriate ways in contexts that foster the establishment of connections between the elements of that knowledge. It is when they analyze a financial issue that students will draw on the knowledge related to that issue.

The sections entitled *Learning to Be Acquired* set out the essential knowledge that students must acquire and learn to use. This tool is intended to assist teachers in instructional planning. The number of learning situations presented to the students, as well as their richness and diversity, foster the acquisition of all the knowledge prescribed in the program.

### Concepts

A concept is a mental representation of a concrete or abstract object of knowledge. Certain concepts lend themselves to generalization in that they can be used to deal with more than one financial issue. Conceptualization requires the use of a set of strategies and knowledge. The development of concepts, which enhances the students' capacity to use the competency *Takes a position on a financial issue*, provides them with valuable intellectual tools.

The prescribed concepts indicated in the table below are not set out in any specific statement in the sections entitled *Learning to Be Acquired*; they are mentioned in the short texts describing each financial issue.

Financial Issue	Concepts
Consuming goods and services	<ul style="list-style-type: none"> <li>- Consumption</li> <li>- Debt</li> <li>- Purchasing power</li> <li>- Savings</li> </ul>
Entering the workforce	<ul style="list-style-type: none"> <li>- Employment</li> <li>- Remuneration</li> <li>- Taxation</li> </ul>
Pursuing an education	<ul style="list-style-type: none"> <li>- Financing</li> <li>- Qualifications</li> <li>- Training</li> </ul>

## Financial Issue: Consuming Goods and Services

**Concepts: consumption, debt, purchasing power, savings**

Consumption refers to the way a person or a community uses a good or service. It encompasses a variety of actions taken to meet needs that are not all of equal importance. Consuming goods and services involves choices that entail an opportunity cost as well as personal, social and legal consequences. Each consumer is distinguished by his/her behaviour, sense of responsibility and capacity for making the right choices.

A number of factors affect consumer choices. Some are economic, such as income and prices. These considerations come into play in determining purchasing power, or a person's ability to obtain a good or service in exchange for money. The principle of supply and demand as well as the importance of savings must be taken into account when studying economic factors. In addition, since income is not the only possible financial resource, an understanding of the characteristics of consumer credit and the risks associated with assuming debt makes it easier to take a position on a financial issue.

Other social factors influence consumer behaviour, such as age, gender, a search for identity, people's experience as consumers and their values. There are also a wide range of other influences on consumer behaviour. Whether they come from peers, family or the media, whether

they are reinforced by social networks, fashion or corporate concentration, these influences are an important element to be considered with regard to any consumer decision.

Taking a position on the financial issue of *Consuming goods and services* involves assessing the situation, examining different options and choosing one over the others by taking into account the rights and responsibilities of the consumer and the merchant. Students must take into consideration that the laws that apply in Quebec do not apply, for instance, to online purchases from other jurisdictions. Taking a position also involves taking action after analyzing all the options and all the possible legal, personal, social and family-related consequences. It also involves using appropriate strategies, exercising critical judgment, especially when consulting sources of information, taking any opportunity to learn more about oneself and developing the confidence needed to take responsibility for one's choices.

# Learning to Be Acquired

## Financial Issue: *Consuming Good and Services*

<b>1. Consumption</b>
a. Indicates factors that influence consumer choices (e.g. age, gender, income)
b. Indicates some of the reasons why consumer habits may change (e.g. socioeconomic context, new technologies, peer pressure, personal values)
c. Names resources that provide information or points of view on goods and services (e.g. websites, discussion forums, specialized magazines, public affairs programs)
d. Indicates how the price-setting process is determined: according to the principle of supply and demand
e. Names fixed expenses and variable expenses (e.g. housing and insurance, food and recreational activities)
f. Indicates some of the reasons that the government imposes taxes (e.g. to fund public services, to redistribute incomes)
g. Names consumption taxes (e.g. goods and services tax [GST], Québec sales tax [QST], excise tax)
h. Names goods and services not subject to the GST and QST (e.g. books [exempted from the QST only], prescription drugs, basic groceries, educational services, medical and dental services)
i. Indicates the elements to be considered in drawing up a budget: income, expenses
<b>2. Rights, Responsibilities and Remedies</b>
a. Indicates some consumer rights (e.g. insisting on the enforcement of the Price Accuracy Policy, making sure that guarantees are upheld)
b. Indicates some consumer responsibilities (e.g. protecting personal information, complying with the terms of a contract, filing away bills and proofs of purchase)
c. Indicates areas governed by the laws in force in Québec (e.g. goods and services contracts, credit contracts, guarantees, business practices in Québec, purchases made from an itinerant merchant)
d. Describes the role of organizations able to inform consumers about their rights and obligations (e.g. the role of the Office de la protection du consommateur is to inform consumers about their rights and responsibilities; the role of the Régie du logement is to inform landlords and tenants about their rights and responsibilities and to resolve disputes regarding residential leases; the role of consumer associations is to inform consumers about their rights and responsibilities)
e. Indicates remedies made available to consumers and merchants so that they can assert their rights (e.g. customer service departments, ombudsman, issuing a formal notice, Small Claims Court)
f. Indicates one of the main rights of a merchant: determining exchange and refund policies
g. Indicates some of the responsibilities of a merchant (e.g. complying with established exchange and refund policies as well as upholding existing guarantees, displaying prices or enforcing the Price Accuracy Policy, assuring the consumer that transactions remain confidential)

<b>3. Consumer Credit</b>
a. Indicates the main reason given for using credit: to immediately purchase a good or service by deferring payment
b. Identifies some of the elements taken into account in determining eligibility for credit (e.g. income, job stability, debt load)
c. Explains the purpose of a credit report: to outline a consumer's credit record
d. Gives information found in a credit report (e.g. personal information, credit information, banking information)
e. Indicates situations in which a guaranty may be required (e.g. first loan, no credit record, insolvability, rental of an apartment)
f. Explains the main obligation of the person acting as a guarantor: to pay for the borrower if he or she defaults on a payment
g. Describes the risks involved in using credit (e.g. high interest charges on credit card balances, debt accumulation, difficulty in accessing credit, lower credit rating, negative effects on health)
h. Names the main types of credit contracts: variable credit contracts, such as credit cards and lines of credit; loan agreements, such as a personal loan; contracts involving credit, such as instalment sales
i. Indicates information that should appear in credit contracts (e.g. date and amount of payments, borrowing cost)
j. Indicates some of the rights and responsibilities of consumers who enter into a variable credit contract (e.g. obtaining the good or service immediately, making monthly payments)
<b>4. Roles of Advertising</b>
a. Indicates some of the goals of advertising (e.g. to inform, to develop awareness, to modify behaviour, to create needs)
b. Names laws that govern business practices and advertising (e.g. <i>Consumer Protection Act, Consumer Packaging and Labelling Act, Travel Agents Act</i> )
<b>5. Personal Savings</b>
a. Gives reasons for saving money (e.g. to increase his/her consumer choices, to make a dream project come true, to have an emergency fund)
b. Indicates ways of allocating savings (e.g. savings account, savings plan such as a registered retirement savings plan)

## Financial Issue: Entering the Workforce

**Concepts : employment, remuneration, taxation**

The main source of income for most people is the salary they receive for the work they do. Adolescence is when students often get their first job and start learning about the world where they will be spending all of their working life. Entry into the workforce is a transitional period when a number of factors with a financial impact come into play, thereby creating a financial issue.

The labour market includes a variety of trades and professions that may or may not offer attractive working conditions or pay. Salaries, working conditions and fringe benefits all have economic dimensions. Although these vary from one job or employer to another, they are established in accordance with certain standards or by agreement between the parties. A knowledge of labour standards enables young workers to ensure that their rights are respected and to assume their responsibilities.

When their salary reaches a certain level, workers must pay income tax to the two levels of government. However, they may also be exposed to situations involving undeclared income (work paid under the table) or other illegal practices and should be informed about the related consequences.

Working during the school year can involve advantages and disadvantages that students must consider. Examining the different options makes it possible to determine the potential consequences of each choice and to identify the available resources that can help strike a proper balance between school and work.

Taking a position on the financial issue of *Entering the workforce* involves assessing the situation, examining different options and choosing one over the others by taking into account the rights and responsibilities of workers. Taking a position also involves taking action after analyzing all the possibilities and all the legal, personal, social and family-related consequences. It also involves using appropriate strategies, exercising critical judgment, taking any opportunity to learn more about oneself and developing the confidence needed to take responsibility for one's choices.

# Learning to Be Acquired

## Financial Issue: *Entering the Workforce*

<b>1. Work-Related Rules</b>
a. Names the main laws governing labour standards: <i>Act respecting labour standards, Canada Labour Code</i>
b. Names sectors governed by the <i>Canada Labour Code</i> (e.g. telecommunications, self-employment)
c. Indicates provisions of the <i>Act respecting labour standards</i> (e.g. minimum wage, hours of work, statutory holidays with pay, annual leave with pay, work performed by children)
d. Indicates fringe benefits to which an employee may be entitled (e.g. vacation, paid holidays, group insurance)
e. Indicates fringe benefits that may exceed the labour standards provided for by law (e.g. vacation, paid holidays, group insurance)
f. Explains certain rights that workers are guaranteed under the <i>Charter of Human Rights and Freedoms</i> (e.g. non-discriminatory hiring, probationary period, conditions for dismissal)
g. Indicates responsibilities of workers (e.g. duty of discretion, duty of loyalty)
h. Describes the role of organizations that ensure the application of labour laws and regulations (e.g. the Commission des relations du travail is concerned with matters such as the right of association, union accreditation and the establishment of collective agreements; la Commission de la santé et de la sécurité du travail is responsible for workplace prevention and inspection as well as workers' compensation and rehabilitation)
i. Describes some of the roles of a union (e.g. representing workers in dealings with the employer, ensuring the application of the collective agreement)
<b>2. Remuneration</b>
a. Indicates the main information found on a pay slip: salary, hours of work, deductions
b. Names deductions at source (e.g. income tax, Québec Pension Plan contributions, Québec Parental Insurance Plan contributions, employment insurance contributions, union dues)
c. Indicates sources of income to be considered in drawing up a budget (e.g. employment income, gifts)
d. Indicates the main purpose of pay equity: to guarantee equal pay for work of equal value without regard for gender
<b>3. Income Tax</b>
a. Gives reasons why governments collect income tax (e.g. to fund public services, to redistribute income)
b. Indicates on what basis income tax rates are established: taxable income brackets
c. Indicates the purpose of an income tax return: to disclose income in order to calculate the tax to be paid every year to the federal and provincial governments

<b>4. Employment Insurance</b>
a. Defines unemployment: situation in which a person who has no job is able and willing to work
b. Explains the purpose of employment insurance benefits: to provide temporary income support for those eligible to receive benefits
c. Indicates some of the eligibility criteria for employment insurance benefits (e.g. to have been employed in insurable employment, to have worked the required number of hours determined according to the economic region involved, to not be responsible for losing his/her job)
<b>5. Striking a Balance Between School and Work</b>
a. Indicates advantages and disadvantages of working during the school year (e.g. provides experience, makes it easier to find a job after finishing school, may cause academic difficulties, may cause students to drop out of school)
b. Identifies ways of striking a balance between school and work (e.g. limit the number of hours of work, take a seasonal job)
c. Indicates possible economic consequences of not earning a diploma (e.g. lower annual salary, job insecurity)
d. Indicates the goal of the Work/Study Program provided by Aide financière aux études (the Québec government's student financial assistance program): to help students in a precarious financial situation find employment in their educational institution
<b>6. Tax Evasion</b>
a. Describes certain types of tax evasion (e.g. working under the table, selling goods and services illicitly, not collecting or paying taxes)
b. Explains some of the consequences of tax evasion (e.g. loss of revenue for the government, inequity among taxpayers, no protection for consumers or workers, penalties, criminal charges)

## Financial Issue: Pursuing an Education

**Concepts : financing, qualifications, training**

People often receive training in schools, but qualifications and skills can be acquired on the job. However, earning a diploma can quite often open the door to the labour market. By analyzing the financial issue of *Pursuing an education*, students are able to consider the potential economic and social implications of deciding whether to enter the workforce after secondary school or to pursue an education.

Work offers attractive short-term opportunities. An enviable situation after secondary school may last a lifetime, but may also turn out to be less advantageous over the medium or long term. The consequences of earning or not earning a diploma must therefore be considered. In each case, it is important to understand the repercussions of this decision.

Pursuing an education may involve postsecondary studies as well as vocational or on-the-job training. There are a variety of employment options. The students' decision-making process must be based not only on their aspirations, but also on their interests and abilities. Since not all jobs provide the same financial conditions, a greater understanding of the labour market is likely to lead to better decisions.

Moreover, an education entails a cost involving a set of new expenses to be financed. A knowledge of the different means of financing an education will be useful in helping students take a position on the financial issue of *Pursuing an education*. Because these financing methods may involve constraints, they must be examined from different points of view.

Taking a position on the financial issue of *Pursuing an education* involves assessing the situation, examining different options and choosing one over the others by taking into account the rights and responsibilities of the individual. Taking a position also involves taking action after analyzing all the possibilities and all the legal, personal, social and family-related consequences. It also involves using appropriate strategies, exercising critical judgment, taking any opportunity to learn more about oneself and developing the confidence needed to take responsibility for one's choices.

# Learning to Be Acquired

## Financial Issue: *Pursuing an Education*

<b>1. Job Opportunities</b>
a. Indicates the main criteria used to determine a salary: qualifications, skills, duties, responsibilities, job performance
b. Names different types of remuneration (e.g. hourly wage, commission, tips)
c. Indicates job search strategies (e.g. checking job ads, visiting employers, using existing networks)
d. Names organizations that provide job search assistance (e.g. Carrefours jeunesse-emploi, Emploi-Québec)
<b>2. Education-Related Costs</b>
a. Indicates ways of financing an education (e.g. work, student loan, personal loan, bursaries or scholarships, parental help, registered education savings plan)
b. Identifies factors accounting for the variability of registration and tuition fees (e.g. level of education, program chosen, school's location)
c. Indicates education-related expenses that must be taken into account in drawing up a budget (e.g. tuition fees, books and school supplies, transportation, housing)
<b>3. Financing Secondary-Level Vocational Training and a Postsecondary Education</b>
a. Indicates the main responsibility associated with obtaining a student loan: to pay back the loan according to the agreed terms
b. Indicates where student financial assistance may be obtained (e.g. Aide financière aux études [or AFE, the Québec government's student financial assistance program], financial institutions, non-profit organizations, foundations)
c. Describes the main characteristic of a loan issued by AFE: the government pays the interest on the loan as long as the student is studying full-time
d. Indicates eligibility requirements for AFE's Loans and Bursaries Program (e.g. studying full-time, debt limit not yet reached, insufficient financial resources to pursue an education)
e. Describes how the amount of financial assistance provided by the government is calculated: the contributions of the student, his/her parents or his/her spouse are subtracted from the allowable expenses

## References

- An Act respecting labour standards*, CQLR, c.N-1.1.
- Autorité des marchés financiers. Tes affaires.com, 2013. Accessed December 18, 2015, <http://www.lesaffaires.com/index.php/en/>.
- Babe, Robin, Michael Parkin, and Brian Lyons. *Foundations of Macroeconomics*, 2nd ed. Don Mills, Ontario: Pearson Canada, 2004.
- Bezbakh, Pierre P., and Sophie Gherardi. *Dictionnaire de l'économie de A-Z*. Paris: Larousse, 2003.
- British Columbia Securities Commission. *National Report Card on Youth Financial Literacy*. Vancouver: British Columbia Securities Commission, 2011.
- Canada Labour Code*, R.S.C., 1985, c. L-2. Act current to 2015-05-25 and last amended 2015-03-16. Accessed December 18, 2015, <http://lois-laws.justice.gc.ca/eng/acts/L-2/index.html>.
- Canadian Association for Cooperative Education—Putting Education to work, 2009. Accessed December 18, 2015, <http://www.cafce.ca>.
- Coalition des associations de consommateurs du Québec. Home Page, n.d. Accessed December 18, 2015, <http://cacq.ca/>. (French only).
- Commission des relations de travail. Home Page, 2011. Accessed December 18, 2015, <http://www.crt.gouv.qc.ca/>. (Certain aspects of the website are available in English at <http://www.crt.gouv.qc.ca/english.html>, accessed December 18, 2015).
- Consumer Protection Act*, CQLR, c. P-40.1.
- Dagenais, Marcel, Claude Montmarquette, Daniel Parent, and Nathalie Viennot-Briot. *Travail pendant les études, performance scolaire et abandon*. Montréal: CIRANO, 1999.
- Desfleurs, Aurélie. *Le niveau de connaissance et compétence des collégiens en matière de finances personnelles et valeurs mobilières au Québec : une analyse empirique*. Québec: Université Laval, 2008.
- Éducaloi. Éducaloi.qc.ca: Your Starting Point for Legal Information, 2013. Accessed December 18, 2015, <http://www.educaloi.qc.ca/en>.
- Government of Canada. Canada Revenue Agency, 2013. Accessed December 18, 2015, <http://www.cra-arc.gc.ca/menu-eng.html>.
- Government of Canada. Financial Consumer Agency of Canada, 2013. Accessed December 18, 2015, <http://www.fcac-acfc.gc.ca/Eng/Pages/home-accueil.aspx>.
- Government of Canada. Services for Youth, 2013. Accessed December 18, 2015, <http://www.youth.gc.ca/eng/home.shtml>.
- Gouvernement du Québec. *Aide financière aux études*, 2013. Accessed December 18, 2015, <http://www.mesrs.gouv.qc.ca/en/aide-financiere-aux-etudes>
- Groupe d'action sur la persévérance et la réussite scolaires au Québec. *Savoir pour pouvoir : Entreprendre un chantier national pour la persévérance scolaire*. Québec: Groupe d'action sur la persévérance et la réussite scolaires au Québec, 2009.
- Industry Canada. Office of Consumer Affairs, n.d. Accessed December 18, 2015, [http://www.ic.gc.ca/eic/site/oca-bc.nsf/eng/h\\_ca00000.html](http://www.ic.gc.ca/eic/site/oca-bc.nsf/eng/h_ca00000.html).
- Lachance, Marie J. *Les compétences des adolescents québécois et leur intérêt pour l'éducation en consommation*. Québec: Office de la protection du consommateur, Université Laval, 2011.
- Office de la protection du consommateur. Home Page, 2013. Accessed December 18, 2015, <http://www.opc.gouv.qc.ca/en/home>.

Option consommateurs. Home Page, n.d. Accessed December 18, 2015, <http://www.option-consommateurs.org/en>.

Organisation for Economic Co-operation and Development. *Improving Financial Literacy: Analysis of Issues and Policies*. Paris: Organisation for Economic Co-operation and Development, 2005.

Ottawa. Task Force on Financial Literacy. *Canadians and Their Money: Building a Brighter Financial Future – Report of Recommendations on Financial Literacy*. Ottawa: Department of Finance, Canada, 2010.

*Pay Equity Act*, CQLR, c. E-12.001.

Québec. Conseil permanent de la jeunesse. *Maîtriser ses finances personnelles : ce n'est pas un luxe*. Québec: Gouvernement du Québec, 2010.

Rabbior, Gary. *Case Studies of International Financial Education Initiatives*. Ottawa: Task Force on Financial Literacy, 2011.

Revenu Québec. Home Page, n. d. Accessed December 18, 2015, <http://www.revenuquebec.ca/en/default.aspx>.

Service Canada. Employment Insurance, 2013. Accessed December 18, 2015, <http://www.servicecanada.gc.ca/eng/sc/ei/index.shtml>.

Toronto. Working Group on Financial Literacy. *A Sound Investment. Financial Literacy Education in Ontario Schools*. Toronto: Ontario Ministry of Education, 2010.

Union des consommateurs. *Cartes de crédit et jeunes : une combinaison fatale?* Montréal: L'Union des consommateurs, 2005.

Union des consommateurs. *La perception du crédit par les jeunes : chronique d'un surendettement annoncé?* Montréal: L'Union des consommateurs, 2012. (An executive summary of this publication is available in English on the Industry Canada website at <http://www.ic.gc.ca/app/oca/crd/dcmnt.do?lang=eng&id=4160>).

Vierstraete, Valérie. *Les frais de scolarité, l'aide financière aux études et la fréquentation des établissements d'enseignement postsecondaire. Comparaison à l'échelle internationale et étude de scénarios pour le Québec*. Québec: Ministère de l'Éducation, du Loisir et du Sport, 2007.

## Using a Search Engine

More widespread access to information and communications technologies has changed the way information is processed. It is now essential to use the Internet and search engines.

The Web provides a multitude of information. It is important to develop methods and strategies that make it easier to find and evaluate this information.

## Doing Internet Research Using a Search Engine

A search engine is a computer program that makes it possible to find different Internet resources containing required information in accordance with parameters chosen by the user.

Logical connectives make it possible to search for information more efficiently, since they are more precise and consequently target the most relevant results. Search engines automatically use logical connectives in an advanced search.

Logical Connective <sup>1</sup>	Function	Example
<b>AND</b>	<p><b>AND</b></p> <p>This logical connective is used to tell the search engine to find all the pages that contain each of the words connected by <b>AND</b>.</p> <p>Some search engines consider that a space between two words is equivalent to the connective <b>AND</b>.</p>	<p>e.g. budget <b>AND</b> table e.g. budget table</p> <p>The search engine lists the pages containing the words “budget” <b>AND</b> “table”. The more words you use, the more you narrow down your search.</p>
<b>OR</b>	<p><b>OR</b></p> <p>This logical connective is used to tell the search engine to find all the pages containing either of the terms connected by <b>OR</b>.</p>	<p>e.g. labour standard <b>OR</b> labour law</p> <p>The search engine lists the pages containing the words “labour” and “standard” <b>OR</b> the words “labour” and “law”. The operator <b>OR</b> expands your search.</p>

---

<sup>1</sup> Logical connectives must be written in capital letters.

Logical Connective	Function	Example
<b>NOT</b> or —	<p><b>NOT</b> or — means <b>EXCEPT</b>.</p> <p>Either of these logical connectives is used to tell the search engine to exclude the term that comes after the connective.</p> <p>Do not leave a space between the dash and the term it precedes.</p>	<p>e.g. tax NOT gst e.g. tax -gst</p> <p>The search engine lists the pages containing the word “tax” but not the abbreviation “GST”.</p> <p>The operator <b>NOT</b> narrows down your search.</p>

Special characters or search operators can make it easier to find Internet resources by filtering data according to specific criteria.

Special Character or Search Operator	Function	Example
“ ”	Quotation marks are used to tell the search engine to find the exact expression in quotes.	<p>e.g. “student financial assistance”</p> <p>The search engine lists the pages that contain the expression “student financial assistance”.</p>
<b>site:</b>	The term “site:” is typed before the domain name of an Internet address to tell the search engine to search only the pages that include the specified domain name.	<p>e.g. labour code site:gouv.qc.ca</p> <p>The search engine lists the pages on Québec government sites that contain the words “labour” and “code”.</p>

Special Character or Search Operator	Function	Example
*	An asterisk is used to replace one or more letters in a word to tell the search engine to find pages containing words with the same root.	<p>e.g. consum*</p> <p>The search engine lists the pages containing the words “consumption”, “consumer”, “consumers”, “consume”, etc.</p>
<b>:pdf, :ppt, :xls</b> or <b>filetype:</b>	A colon followed by the abbreviation of the file type or the term “filetype:” followed by the abbreviation of the file type are used to tell the search engine to find only the file type specified.	<p>e.g. work-study balance:pdf e.g. work-study balance filetype:pdf</p> <p>The search engine lists pdf documents that contain the words or expressions “work-study” and “balance”.</p>
<b>define:</b>	The term “define:” is used to tell the search engine to find a page containing a definition of the term specified after the colon.	<p>e.g. define:credit</p> <p>The search engine provides a definition of the term or lists pages containing a definition of the term “credit”.</p>

To make it easier to use a search engine to do research, students should:

- use lowercase letters
- not use accents on letters
- not use punctuation marks
- look for more than one word at a time (at least two or three) to narrow down their search
- avoid complete sentences, except when looking for an exact expression
- avoid conjugated or unconjugated verbs

Logical connectives, special characters and search operators may vary from one search engine to another. It is important to become familiar with the features of the search engine used. The different search operators outlined here are also used to look for information in a databank, such as the Repères databank.

### Evaluating a Web Page

It may be necessary to consult several web pages before finding the one that contains the required information. The user must ensure that the resulting information is relevant and reliable by evaluating the web page in question.

To evaluate a web page, students must:

- determine what type of web page it is
- determine whether the page was produced by an organization, a company or an individual
- find the author's name and his or her position
- find the publication date or the date on which the page was last updated
- make sure that there is an email address where the website administrators or the author of the page can be contacted
- check the accuracy and objectivity of the information provided
- consider the quality of the language used

*Éducation  
et Enseignement  
supérieur*

Québec 