

Welcome!

- Thank you for joining the webinar on **Financial coaching for newcomers: Promising practices** hosted by Prosper Canada.
- The presentation will begin shortly. (Audio will begin when the presentation starts)

Technology Details:

- For technical assistance, please call GoToWebinar support line **1-855-352-9002**.
- Participants should connect using VOIP. Please check that the volume is turned up on your computer.
- If dial in option is required, please dial in as follows:
 - Tel (Canada): **+1 (647) 497-9429**
 - Access Code: **693-200-441**
 - Toll free option not available

Webinar logistics

- **Audience members have all been put on “mute”** for this webinar
- Please **share any questions you have using the “Question box”** (located in the control panel at the right side of your screen).
- You’ll find a few **handouts** you can download and refer to during the presentation (located in the control panel at the right side of your screen)
- **We will share webinar slides with all participants and post a recording** of the session within a few days.

Prosper Canada – Who we are

Founded in 1986, Prosper Canada is a national charity dedicated to expanding economic opportunity for Canadians living in poverty through program and policy innovation.

The Prosper Canada Centre for Financial Literacy works with government, business and community partners to improve the financial knowledge and well-being of vulnerable Canadians by expanding their access to quality financial information, education and counselling.

Prosper Canada's programming in financial literacy and financial coaching is part of the work of the **Centre**, which is co-founded and supported by **TD Bank Group**.



Today's presentation (1:00-2:00)

- 1. Welcome and introduction**
- 2. Financial Empowerment for Newcomers project**
- 3. Our speakers**
 - Sheri Abbott (AXIS – St. John's, Nfld)
 - Noemi Garcia (North York Community House – Toronto, ON)
- 4. Q&A**

1. Introductions: Our panel



Sheri Abbott
AXIS Career and
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St. John's
swatkins@nfld.net



Noemi Garcia
North York Community
House, Toronto
NGarcia@nych.ca



Glenna Harris
Prosper Canada
gharris@prospercanada.org

We'd love to hear more about you!

- Does your organization offer support for newcomers to Canada?
- Does your organization currently offer financial coaching or counselling?

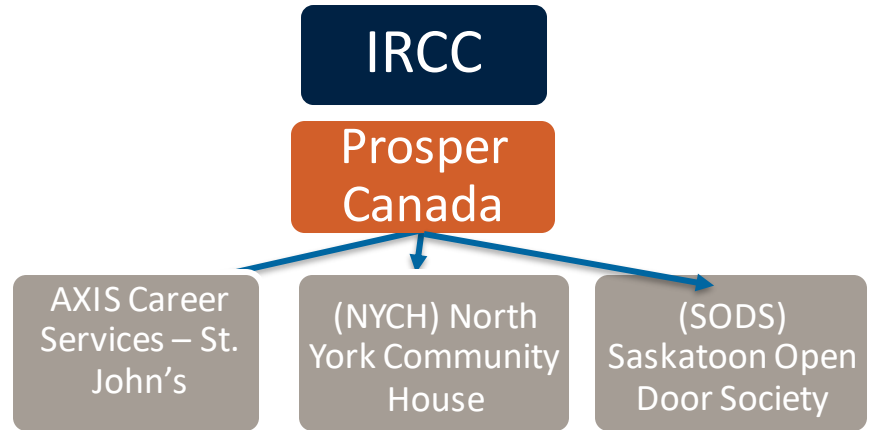
IRCC Financial Empowerment for Newcomers project

Why? Help newcomers plan financially for a successful settlement

Who? Service providers in the settlement sector

When? April 2017 – March 2020

How? Train service providers and provide resources to enable them to assess newcomers' financial literacy and connect them to appropriate information and resources



1. Newcomer financial literacy facilitator curriculum in English and French
2. Financial coaching of newcomers and delivery of financial coaching toolkit for staff
3. Online financial literacy assessment and action-planning tool for newcomers, in English and French

Newcomers to Canada often face financial challenges



Money topics that are most important to me right now...

Money management **18%**

Saving money **18%**

Paying for basic needs **11%**

Investing my money **11%**

Getting a job **9%**

Saving for
my children's
education

Mortgages **8%**

Opening a
Registered Retirement
Savings Plan
(RRSP) **4%**

Sending remittances
back home **4%**

Paying off debt **2%**

Getting a loan **2%**

Having a good
credit history **2%**

Filing taxes **2%**





Connecting Immigrants with Opportunities in Newfoundland and Labrador

Who We Are

Established in 1979, the **Association for New Canadians NL** is:

A non-profit, community based full service immigrant organization providing

- Settlement/integration services,
- Language assessment and instruction,
- **Career and employment services (AXIS Career Services).**

Our **Mandate**: *“To empower newcomers with the skills, knowledge and information necessary to become independent contributing members of the community”*





Our Approach – Program Implementation

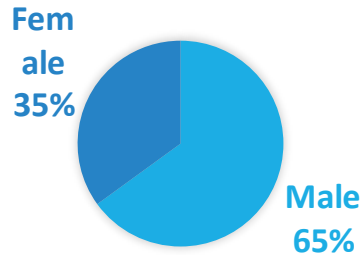


Key Considerations – Working with Clients

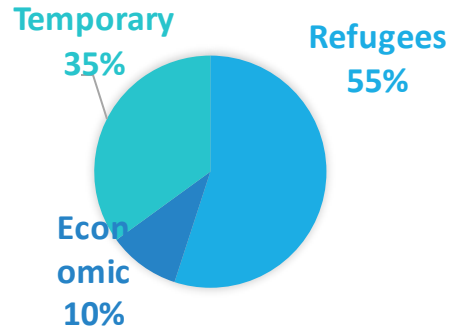


Who were our participants?

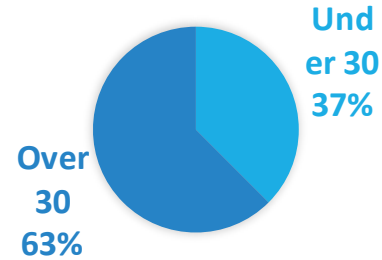
GENDER



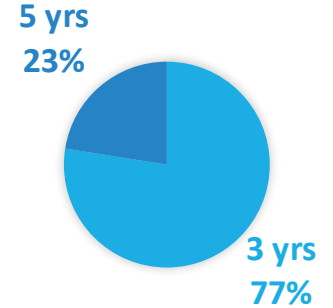
STATUS



AGE



IN CANADA



What did we discuss?

Key topics:

- Credit reporting/history
- Income Tax
- Debt management
- Mortgages
- Training/credentialing and student loans



Progress and Success - Clients

- Increased ability to manage credit card debt
- More awareness and understanding of money management
- Greater sense of independence and acceptance of responsibility in family finances
- Increased confidence and momentum in financial decision-making
- Enhanced understanding of achievable career pathways
- Decrease in stress and emotional load



Progress and Success - AXIS

- Natural progression: the timing was right!
- Better outcomes and more flexible, holistic services for clients
- Strong sense of commitment and buy-in
- Beneficial for other finance related programs - AICLF



Challenges and Opportunities

Staff/Resources



Timelines



Monitoring



Training



Balance



NORTH YORK COMMUNITY HOUSE (NYCH)

FINANCIAL LITERACY & FINANCIAL EMPOWERMENT

NOEMI GARCIA – MANAGER

MOBILE SETTLEMENT/FINANCIAL EMPOWERMENT FOR NEWCOMERS PROGRAMS

www.nych.ca



**North York
Community
House**

NORTH YORK COMMUNITY HOUSE (NYCH)

Programs and Services

- English Classes: LINC/English Conversation Circles
- After School Programs
- Seniors Caregivers Program
- Employment Readiness
- Mentoring & Networking
- Settlement Services
- Community Development, Community & Civic Engagement



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INTEGRATING FINANCIAL EMPOWERMENT IN SETTLEMENT SERVICES



FINANCIAL EMPOWERMENT PROGRAMMING FOR NEWCOMER AND REFUGEE FAMILIES



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HOW DID WE CREATE OUR MODEL?



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- Initially trained 12 settlement workers in Financial Literacy
- Five of them were trained in coaching skills, to become NYCH financial empowerment coaching team.
- A lead coach was assigned to deliver FE services and supports the coaching team.
- Networks of experts to support financial coaching services at NYCH.



NYCH MODEL – INTEGRATING FINANCIAL LITERACY & FINANCIAL EMPOWERMENT IN SETTLEMENT SERVICES



Lead FE Coach



Trained Settlement Workers in FE



Settlement Workers in different geographical areas
in northwest Toronto



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FINANCIAL EMPOWERMENT IN SETTLEMENT SERVICES - TOPICS

- Newcomers accessing integrated Settlement Services have explored and reflected on their relationship with money; consumer behaviours and its effects.
- **Credit cards, credit scores, debt management, saving plans**, government **benefits**, the Canadian **tax** system
- Critical awareness to protect against **frauds & scams/victimization**
- **Financial Coaching**: more in-depth approach helping people to reflect in their current relationship with money; increase motivation of participants to make changes in their behaviour – step by step, small accomplishments plan.



IMPACT & GROUPS SERVED

Benefits Recovered

- Tax Clinics & 1:1 FE sessions 2018 - 2019

2018: **463** newcomer families secure benefits over **\$660,000**

2019: (3 months) clients secured benefits over **\$700,000**

- Records show an average of 2.2 visits in a period of 1-3 months, after the initial meeting (N=120), five FE coaches' report.

- Most of participants range from 25-60 years old.



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CHALLENGES AND OPPORTUNITIES

- **CHALLENGES**

- Clients seeking help with complex cases
- Clients missing follow up sessions/phone calls
- Clients' resistance to discuss their finances
- Barriers for clients: language, distance, transportation, timing.

- **OPPORTUNITIES**

- Settlement Workers speak different languages, they are situated in diverse geographical areas and are mobile.
- Program awareness: increase outreach & referrals
- Trained settlement workers in tax filing



SUCCESS STORY



**THANK YOU
QUESTIONS?**



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Questions?





Are you new to Canada?

My Money in Canada is a website designed to support newcomers to Canada as they settle and establish themselves financially in Canada.

- Gain knowledge around Canada's financial system
- Explore money topics like income, expenses, credit and savings
- Learn how to develop positive money management habits
- Complete interactive exercises to help make well-informed choices
- Create a customized financial plan that works for you
- View stories from other newcomers about their financial journey in Canada

Visit moneymanagement.prospercanada.org/postcard

Funded by:



Immigration, Refugees
and Citizenship Canada

Financé par :



Immigration, Réfugiés
et Citoyenneté Canada

Partners:




Co-founder and supporter
of the Prosper Canada Centre
for Financial Literacy

<https://moneymanagement.prospercanada.org>


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Who is the Hub for?


This Hub is for practitioners, policy-makers, funders, and advocates working to advance the field of financial empowerment.



This online tool will help newcomers to Canada successfully manage their money

[View >](#)


1 2 3 4



Discover

Search the entire Hub for resources, reports, and research on financial empowerment topics from a number of organizations and agencies.


[View >](#)



Prosper Canada Toolkits

Access collections of practical financial empowerment resources like curriculum and toolkits to support your work.

[View >](#)



Prosper Canada Events

Access materials and resources from Prosper Canada's webinars and conferences.

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<https://learninghub.prospercanada.org/>

Thank you for joining us!

- **We will be sending you an email soon with:**
 - Slides from today's webinar
 - Link to webinar recording
 - Link to post webinar survey
- **We will also post the recorded webinar on our Learning Hub:**
- <https://learninghub.prospercanada.org/webinars/>

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