

Braiding the first strand: Preparing the mind



Not too long ago, a grandmother named Norma was braiding her granddaughter Sarah's hair on a quiet afternoon. Sarah was about to receive a large sum of money, and Norma saw a perfect moment to teach her some important life lessons.

As she divided Sarah's hair, she explained, "This first strand is all about your mind, preparing it to handle money wisely. It's about understanding finances and the laws that go with it. You need a bank account to keep your money safe and learn how to plan for the things you want in life. Just like we watch the sky to know when to plant, you must learn to see opportunities and risks in money matters." Norma taught Sarah that being smart with money means being organized and setting clear goals.

Watch a short video from Simon Brascoupé introducing Strand 1 and how it can support your journey with money.



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Setting the stage

Money is more than just dollars and cents – it's about understanding how to use it wisely to create a strong future for yourself, your family, and your community.

This first strand, Preparing the mind, helps you build financial knowledge by exploring goal setting, financial visioning, creating a spending plan, and making informed money decisions. Just as our ancestors planned for each season, learning how to manage money ensures long-term stability and success.

As you move through this strand, you will find different activities that can help you follow a step-by-step personal journey – starting with visioning your future, then setting goals, and finally creating a financial plan. Or you can choose each activity based on your current needs. If you're ready to start making a spending plan, you can jump straight to *Activity 4: Monthly spending plan*. If you'd rather reflect on your financial goals first, begin with *Activity 1: Colouring your dreams* and *Activity 2: My Goals*.

Braiding the first strand: Preparing the mind

This strand contains:

- Activity 1: Colouring your dreams
- Activity 2: My goals
- Activity 3: Planning your settlement pie
- Activity 4: Monthly spending plan

Remember:

There is no right way to use this resource – follow the best path for you.

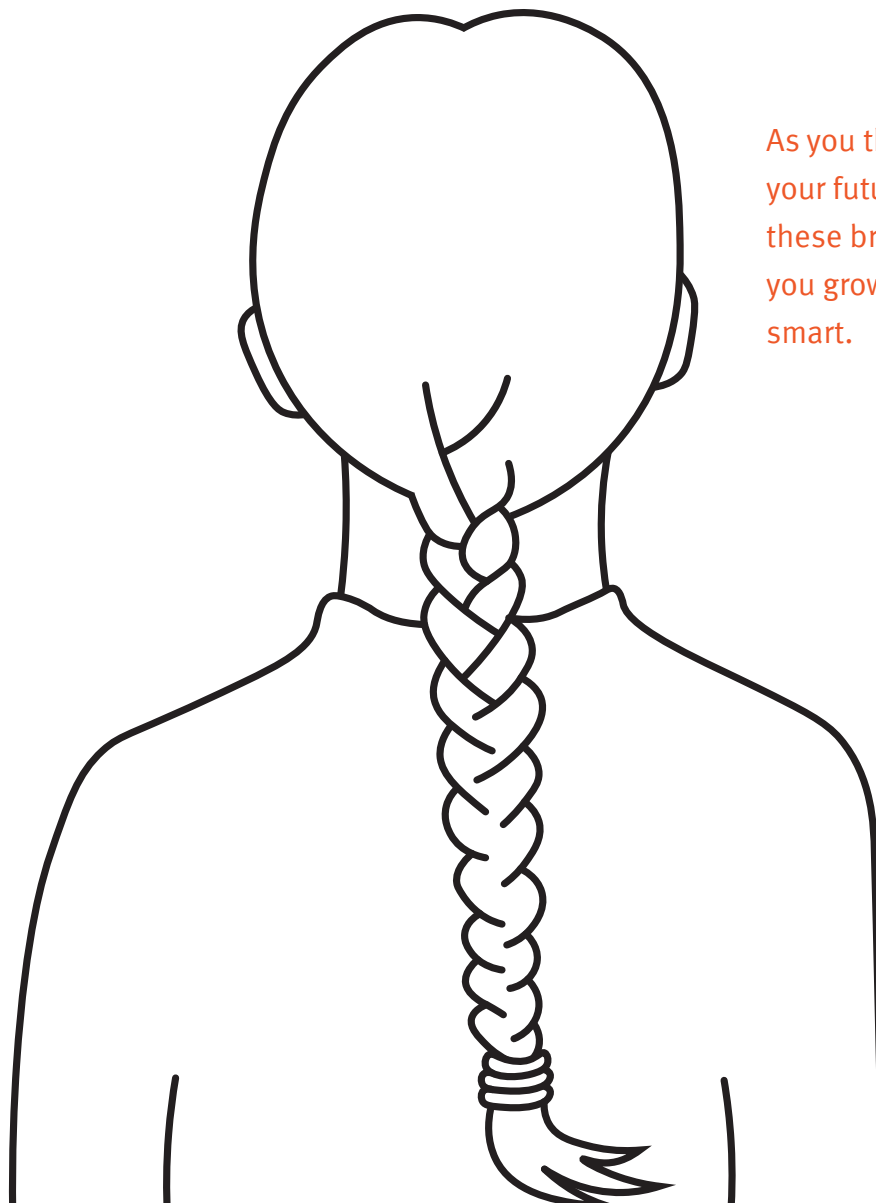
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Activity 1: Colouring my dreams

This activity will help you get creative. As you colour in the picture, reflect on your hopes and dreams.

Imagine someone is braiding your hair, and each strand of the braid represents a special part of you: your mind, body, and spirit. The first strand, for your mind, is all about preparing and planning for what's

ahead. The second strand, for your body, represents the people and things that support you, like your family and friends. The third strand, for your spirit, is your path to managing money wisely.



As you think about your future, picture these braids helping you grow strong and smart.



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Activity 2: My goals

This activity will help you think about the goals you have for your settlement money.

What is a goal?

A goal is like a dream or a wish, but it's one that you make a plan to achieve. It might be something personal, financial, or related to your family or community. Goals give direction to your decisions and help you focus your energy. Whether you are saving for your children's future, paying off debt, or planning a trip, setting goals helps turn your vision into action.

Setting your own goals

When you receive a settlement, you have many choices on how to use it. You might decide to pay off any debt you have first, so you have less worry around money. Or you may use the money to help you reach your goals, such as continuing to learn in different ways – by going to school, training for a trade, learning from Elders, or gaining skills to support your family and community.

Your goal might even be to start your own small business, like a store or a restaurant or to share some money with your family or community to help others. Or think about teachings your grandparents or Elders may have given you about money, gifts, or wealth.

Take a moment to imagine your life two years from now. What does it look like? What brings you happiness and fulfillment? Your goals are like stepping stones that guide you toward this vision.

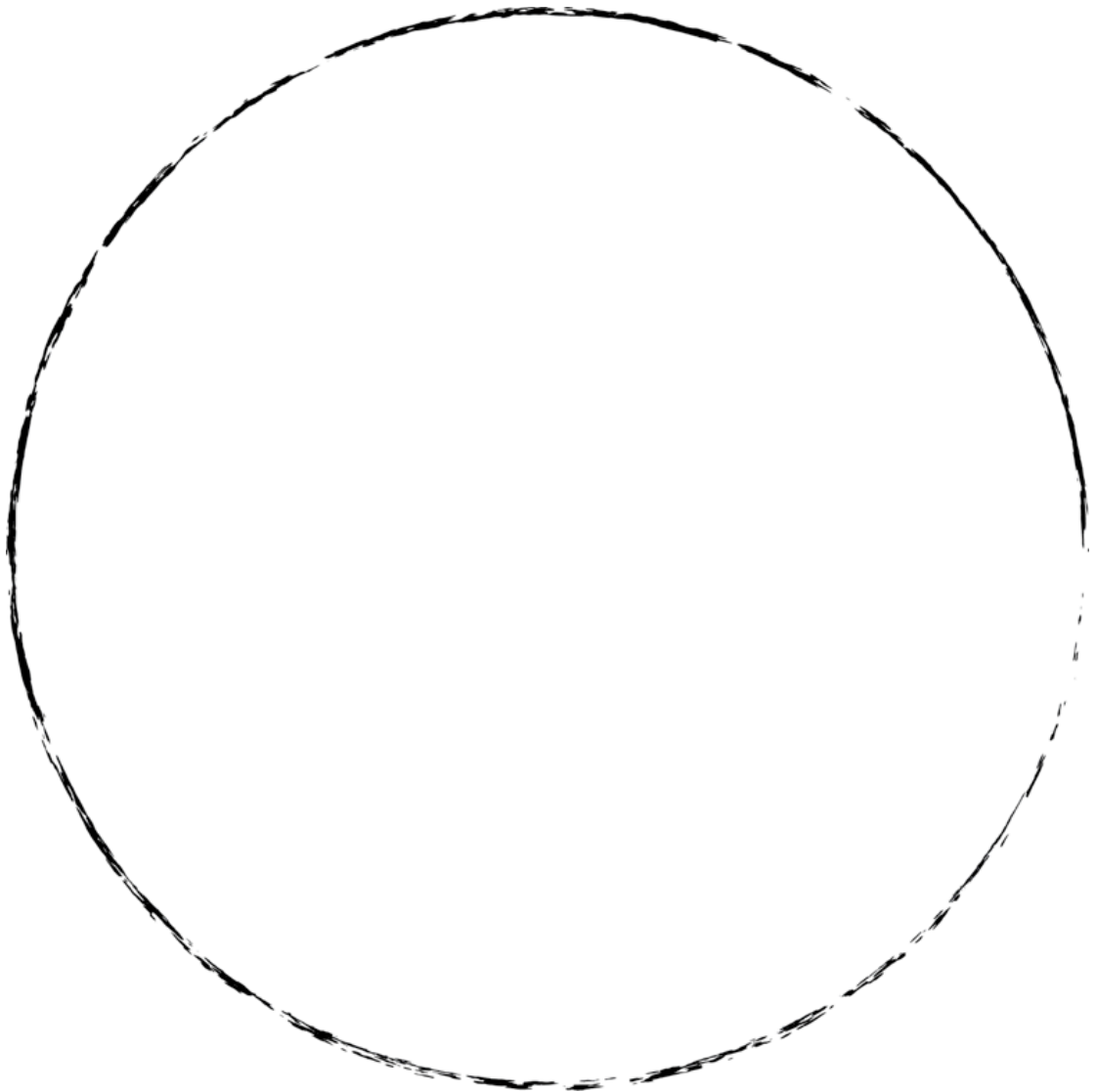
Think about how your financial choices can help you grow in each of these areas: Spirit, mind, emotions, and body.

Elders teach that your feelings come from your heart and help you make good choices, stay balanced, and stay connected to your spirit, your family, and your community.

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Activity 2: My goals (Cont'd)

Draw or write your goals inside the sacred circle below. Your dreams will help shape the steps you take today to create the future you want.





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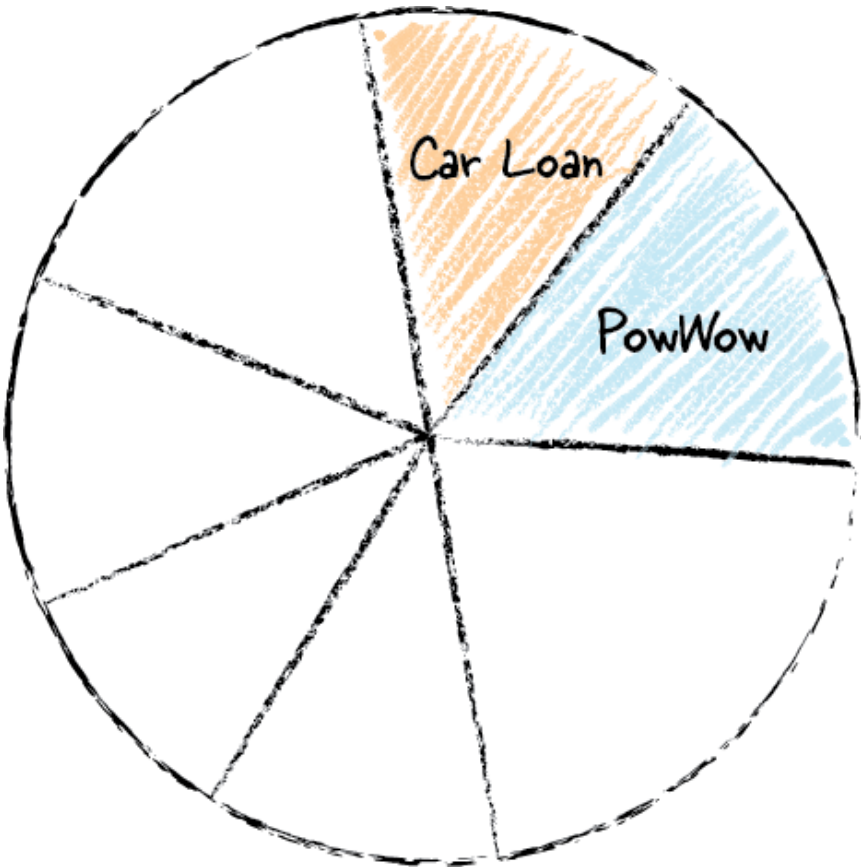
Activity 3: Planning my settlement pie

This activity will help you think about the different ways you may want to use your settlement money.

Remember your dreams, vision, and goals as you begin to plan how to use your settlement money. Think of your money like a pie. Each slice represents a different way you can use your money. Some slices will go toward things you need, like budgeting for home expenses, education, or paying off debts, while others might be for things you want, like buying something special or giving gifts to family and community. Different things will require different amounts, so the size of each slice might be different.

Sarah’s settlement pie
Total \$10,000

Car loan	\$ 500
Pow wow	\$ 250
Saving	\$?
Family: Helping brother	\$ 1,000
Home	\$?
Community	\$?
Other	\$?
Total	\$?



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Activity 3: Planning my settlement pie (Cont'd)

Sarah discovered that she will be receiving a settlement of \$10,000. She wants to use her settlement money in a balanced way that will help her improve her financial well-being. Here's how she is thinking about using her money:

- 1. Paying off debt:** Sarah has a \$500 loan. She wants to pay this off first. This will help reduce her worry.
- 2. Attending a pow wow:** She wants to go to a pow wow with her cousin and needs \$250 for gas and food. The pow wow will allow her to visit with family and friends while experiencing her culture.
- 3. Helping her brother:** Her younger brother is starting college, and she wants to give him \$1,000 to help with his school supplies. This makes her feel good about setting her brother up for his future.

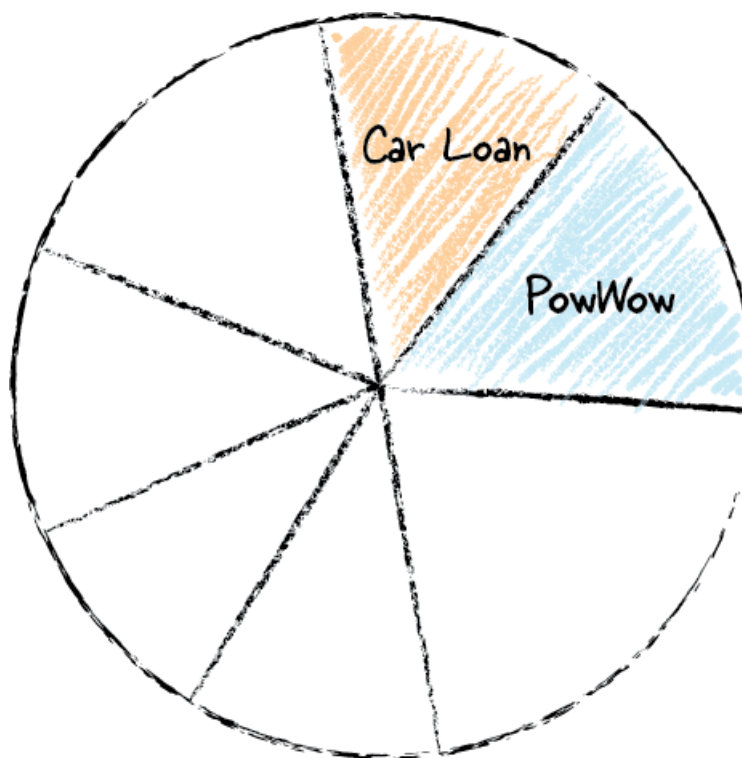
After these important things, Sarah still has \$8,250 left.

She also wants to:

- Keep some money safe for emergencies.
- Give some money to Indigenous youth, as she loves to help others just like her grandmother.
- Start a small online Indigenous crafts business, which she enjoys.

Complete the settlement pie above with the amounts you think Sarah might want to set aside to reach her goals. There is no right or wrong answer, but it can help you to start thinking about how you might want to use your own settlement.

Now, take a moment to picture how you might like to use your money.

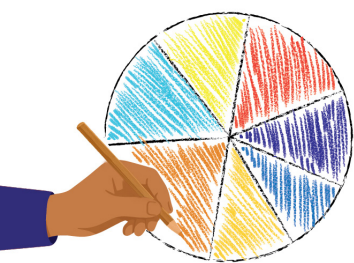


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Activity 3: Planning my settlement pie (Cont'd)

Draw your settlement pie and plan how to use your money.

Creating a settlement pie and filling in the table will help you visualize exactly how you plan to use your money. It will help you spend intentionally and save for important things. The list of items is only a suggestion; it's up to you to decide the items and amounts.



1. Write how much you think you will get at the top of the circle and in the table below.
2. Divide your circle into sections – or slices.
3. Use the table below to write down the amounts you want to use for each slice of your settlement pie. Add all the items to make sure your total matches your settlement amount.

Settlement amount: \$ _____

Loan	\$
Travel	\$
Saving	\$
Family	\$
Home	\$
Community	\$
Other	\$
Other	\$
Other	\$
Total	\$

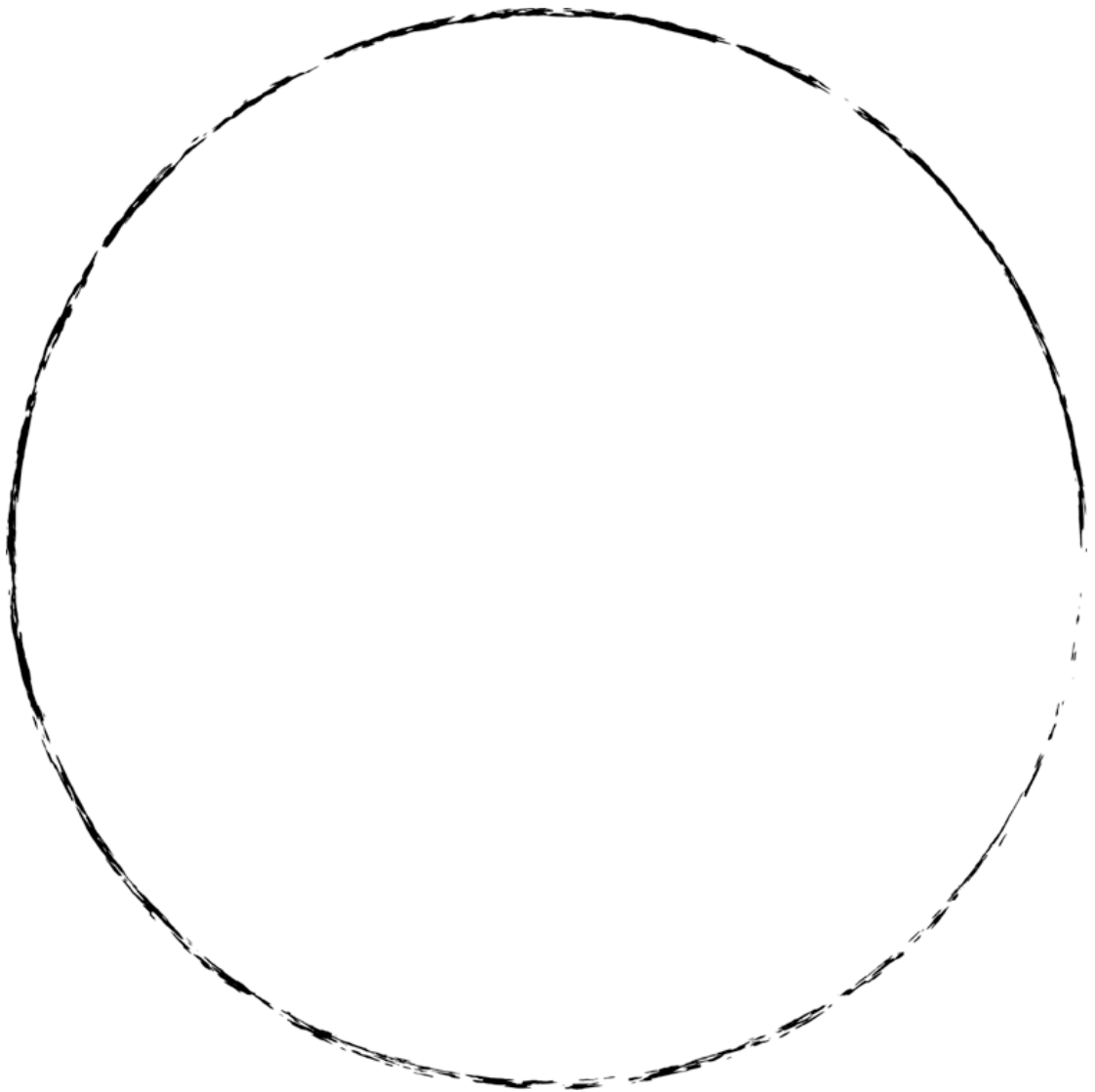


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Activity 3: Planning my settlement pie (Cont'd)

4. Use the amounts in the table to label and colour each slice. Keep your settlement pie somewhere visible so you can see it and refer to it.

Settlement amount: \$ _____



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Activity 4: Monthly spending plan

This activity will help you create a spending plan and think about how your settlement money can support your day-to-day expenses.

Creating a monthly spending plan helps you to spend your money wisely. Here is how you can get started in creating your plan:

1. Label the months in the columns.
2. Add up how much money you receive each month.
3. List what you need to buy, like groceries and household items, and how much they cost.

4. Subtract the total cost of these expenses from your total income to see your balance. If you have some money left over, you may want to save some of it for larger purchases or emergency expenses.

When creating your spending plan, you may want to look at your settlement pie and put some of the settlement money in places that can help support your family and your goals. For example, the money you receive may help you pay off your car loan or allow you to pay for a family celebration.

Monthly spending plan

My income	Month 1	Month 2	Month 3
Employment income			
Self-employment income			
Government assistance (i.e., EI, social assistance)			
Government benefits (i.e., Child benefit, GST/HST credit)			
Disability benefits			
Community payments			
Other income			
Total income (Add all your income)			

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Activity 4: Monthly spending plan (Cont'd)

Monthly spending plan

My expenses	Month 1	Month 2	Month 3
Housing (rent or mortgage)			
Home insurance			
Transportation (gas, bus fare, vehicle payment & insurance)			
Utilities (heat, electricity, water)			
Phone, TV, internet			
Groceries			
Dining out (take-out, coffee, snacks)			
Personal items (clothing, haircuts, soap)			
Household items and supplies			
Entertainment, leisure, hobbies, subscriptions			
Sports (equipment, fees, camps)			
Debt payments			
Savings (money you set aside)			
Seasonal expenses (firewood, winter expenses)			
Travel (visiting family, travelling for school, pow-wow)			
Childcare			
Gifts/holidays			
Savings			
Other expenses:			
Other expenses:			
Total expenses (Add all your expenses)			
Your balance (Total income minus total expenses)			

- Making a spending plan will help you use your money in a way that helps it to last and supports your goals, family, and community.
- To create a **yearly plan**, think about some of the expenses or income that might occur seasonally, like additional firewood needed to heat your home, or extra money that you might earn during the summer months.
- There may also be times when you receive extra government benefits, like a tax refund.

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Activity 4: Yearly spending plan (Cont'd)

Yearly spending plan

My income	Per month
Employment income	
Self-employment income	
Government assistance	
Government benefits	
Disability benefits	
Other income	
Total income (Add all income amounts above this line)	
My expenses	
Housing (rent or mortgage)	
Home insurance	
Transportation (gas, bus fare, vehicle payment & insurance)	
Utilities (heat, electricity, water)	
Phone, TV, internet,	
Groceries	
Dining out (take-out, coffee, snacks)	
Personal items (clothing, haircuts, soap)	
Household items and supplies	
Entertainment, leisure, hobbies, subscriptions	
Sports (equipment, fees, camps)	
Debt payments	
Savings (money you set aside)	
Seasonal expenses (firewood, winter expenses)	
Travel (visiting family, travelling for school, pow-wow)	
Childcare	
Gifts/Holidays	
Savings	
Other expenses:	
Total expenses (Add all expense amounts above this line)	
My balance (income minus expenses)	

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Activity 4: Seasonal spending plan (Cont'd)

To create a yearly plan, you can print out this page and add other months.

Seasonal income and expenses

Our ancestors planned according to the seasons, preparing for what each time of year would bring. You can do the same with your finances by thinking ahead to seasonal needs and celebrations. This activity will help you reflect on the year ahead and set aside money for important cultural events and responsibilities.

Some examples might include:

- Ceremony travel and offerings
- Back-to-school supplies or tuition
- Harvest season preparations

- Winter clothing or heating expenses
- Feast foods for gatherings and community events
- Pow wow season travel or regalia repairs
- Seasonal income like craft sales or fishing/hunting harvests

Take a moment to think about your seasonal needs and use the chart below to begin planning. You can add this information to your monthly or yearly spending plan.

Other income during the year		
What	When	How Much
Example: Income tax refund	April	\$1,000

Other expenses during the year		
What	When	How Much
Example: Gift giving	December	\$500

Activity 4: Seasonal spending plan (Cont'd)

[illegible]

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Adding to my bundle

Write or draw something you learned or want to remember.
This is something to carry with you in your bundle.



“Set goals that are important to you and your community. Take small steps, be patient, and keep going even when it’s hard. Just like the seasons change, reaching your goals takes time and effort.”

This first part of the braid has helped you think about money and set some goals.

- In the second part, you will learn how to keep your money safe and make smart choices.
- You can pick the topics that are most important to you and add them to your bundle.
- You might also want to talk about them with friends or family.
- You will learn more about how to have these talks in the third part of the braid.



We'd love your feedback.
Scan here to share your thoughts on Braiding Mind, Body, and Spirit.