



Introduction to the Toolkit

There's lots to think about when it comes to money. You might not know where to start, and it can be stressful trying to find the help you need. We've got you covered.

You deserve to feel more confident, supported, and informed when it comes to your money. That's what this toolkit is all about. You don't need to know a lot about finances to begin. It will help you get clarity on what you still need to figure out and show you where to get extra help if you need it.

This is part of something called **financial empowerment** – building your knowledge, confidence and sense of control when it comes to money. It doesn't mean you have to figure everything out on your own. It means having the tools and support to make choices that work for you.

If any of these statements sound like something you would say about money, this toolkit is for you:

- I don't have enough money to live on each month.
- I find it frustrating to have to share my situation over and over again.
- I wish I could find help easily but don't know where to look.
- Help! I don't like talking about money!

This toolkit is your starting point. It will help you reflect on where you might want to focus and what help is available to you. It will also give you some basic information about managing money that you can use on your own if you're not ready to reach out for help just yet.

What you'll find inside:

There are three parts to this toolkit. You can skip ahead to any of them or move through all the different parts in order – whatever feels right for you!

- **Part 1: Where Am I Now?**
A few questions to help you reflect on your money knowledge and experience.
- **Part 2: Learn the Basics**
Simple, clear information on a few money topics – plus tips you can use right away!
- **Part 3: What's Next?**
Some things you can do to get help now and in the future.

You're not alone.

Thinking about and talking about money can be hard. You might feel nervous taking the next step, but support is available to you. This toolkit is here to make the road a little easier. Go at your own pace, share it with a friend, and ask questions.

You deserve to feel in control of your financial future. That's what financial empowerment is all about.



Part 1: Where Am I Now?

Please take a moment to read through the statements for each of the topics below. For each topic, mark the statement that fits best for you.

Keep in mind: this is not a test and there are no wrong answers. It's just a way to help you find out where you might want more support or learning.



1. Government Benefits:

- ☐ I know which benefits I am eligible for and how to apply.
- ☐ I've heard of some benefits, but I don't know if I'm eligible for them.
- ☐ I don't know which benefits are available.



2. Taxes:

- ☐ I file my taxes every year.
- ☐ I sometimes file my taxes, but I don't understand them.
- ☐ I have never filed my taxes in Canada.



3. Budgeting:

- ☐ I know how to make a budget and follow it.
- ☐ I've tried budgeting, but it's confusing.
- ☐ I've never made or used a budget before.



4. Banking:

- ☐ I have a bank account, and I understand how it works.
- ☐ I have a bank account, but I don't use it very much.
- ☐ I don't have a bank account.



5. Debt:

- ☐ I have debt and a plan to manage it/pay it off.
- ☐ I have debt but feel overwhelmed and unsure what to do.
- ☐ I'm not sure if I have debt/I avoid dealing with debt.



6. Credit:

- ☐ I understand how credit works and how to manage it.
- ☐ I know I have credit, but I don't know how to manage it.
- ☐ I don't know much about credit.



7. Saving:

- ☐ I save money regularly (even if it's just a bit).
- ☐ I try to save but it's hard.
- ☐ I don't know how to start saving.

If you checked the second or third statement in any of the topics above, you might find it helpful to learn more about that topic, which you can find in Part 2 of this toolkit. You might also benefit from one-on-one support or workshops, which you can learn more about in Part 3 of this toolkit.



Part 2: Learn the Basics

Part 2 of this toolkit is meant to help you learn the basics of each of the financial empowerment topics you explored in Part 1. You can read through all of them or jump straight to the topics that are most relevant for you at this time.

Each section includes:

- A simple explanation
- Why it matters
- A few ideas on what you can do next

Part 3 will go into more detail about where you can get additional supports now or in the future.



Bonus fact:

The government can send benefit cheques by mail if you don't have direct deposit yet – but direct deposit is faster and safer.

1. Government Benefits

What it is:

- Benefits are payments or supports from the government for housing, children, disabilities, and more.

Why it matters:

- You might be eligible for extra support – even if you're already getting Ontario Works.

Try this today:

- Make sure you file your taxes because many benefits come through the Canada Revenue Agency.
- Check out the Benefits Wayfinder tool (<https://benefitswayfinder.org/>) to find out what benefits you are eligible for.



Part 2: Learn the Basics



Bonus fact:

Many tax clinics are available for free if your income is low or modest.



Bonus fact:

You may already be budgeting, even if it's in your head. Writing it down will help you see the full picture, which will make it easier to plan and avoid surprises. There are many simple and free budgeting tools available to help you do this. Check out Part 3 of this toolkit to learn more about how to find these tools and access support for budgeting.

2. Taxes

What it is:

- Taxes are mandatory payments to the government. The government uses tax money to pay for programs and services like education or healthcare.

Why it matters:

- Filing taxes is how the government calculates what benefits you are owed. If you don't file, you could miss out on extra money.

Try this today:

- Get all the documents you need to file your taxes, such as your Social Insurance Number (SIN) and tax slips (e.g., T5)
- Look for a tax clinic (in person or online) through EBO Financial Education Centre or the Canada Revenue Agency (see Part 3).

3. Budgeting

What it is:

- A budget is a monthly plan that shows your income (money in) and expenses (money out). It helps you think about what expenses are a 'need' versus a 'want,' and helps you make sure your needs are covered.

Why it matters:

- A budget will help you know exactly where your money goes each month. This way you can be in control of your money and choose where it goes.

Try this today:

- Write down your income (e.g., from Ontario works, child tax benefits, part-time work, etc.).
- List all your monthly expenses, like rent, food, phone, etc.
- **Ask yourself:** Do I spend more than I bring in each month? Where can I adjust?



Part 2: Learn the Basics



Bonus fact:

If you use a regular bank or credit union, your money is protected (up to a certain amount) by the government – even if the bank closes. Your money is safe.



Bonus fact:

While debt often gets a bad reputation, not all debt is created equal. Some types of debt, like student loans, can help you build long-term wealth.

4. Banking

What it is:

- A bank account keeps your money safe. It can be used to deposit or withdraw money and pay bills. You can open one through a bank or a credit union.

Why it matters:

- You can use a bank account to receive Ontario Works payments or other income and to pay bills safely.

Try this today:

- If you don't have a chequing account, ask your local bank or credit union about no-fee accounts.
- Ask someone at your bank or credit union to show you how to check your balance using online or telephone banking.

5. Debt

What it is:

- Debt is money you owe, like credit cards, unpaid bills, or loans.

Why it matters:

- It's important to know about your debt because unpaid debt can lead to interest charges and additional stress. It can also affect your credit (see the section on "Credit").

Try this today:

- Write down who you owe and how much. This is called a debt list.
- Take a deep breath. Don't panic: many people have debt and there are many ways to get free support for managing debt.
- If you can, avoid payday lenders – they charge very high fees.



Part 2: Learn the Basics



Bonus fact:

You can ask for a free credit report once a year. It won't hurt your credit, and it helps you make sure everything is correct. Many organizations, like EBO Financial Education Centre, can help you check your credit report and credit score. See Part 3 to learn more.



Bonus fact:

You can still save even while repaying debt. One approach is called “save a little, pay a little” where you dedicate a small portion of your money to paying off debt and a small portion to saving. Remember: it doesn't need to be much. Small amounts add up over time.

6. Credit

What it is:

- Credit is borrowed money you agree to pay back. Credit scores show how well you repay debt. It can affect your ability to rent, get a phone plan, or borrow money.

Why it matters:

- A higher credit score can help you save money on things like loans, phones, or rent.

Try this today:

- Open your mail and read your bills. A good first step is knowing what you owe and what the interest rates are.
- If you have a credit card, check how long it would take to pay off the balance with only minimum payments. This can help you plan and avoid extra interest.
- Pay what you can, when you can. Even small payments help over time, and missing payments can lower your credit score.
- If you're feeling overwhelmed, talk to someone. You don't have to face debt or credit alone. See Part 3 to understand your options for getting support.

7. Saving

What it is:

- Saving means setting aside money for future needs, for example: emergencies, school, or furniture.

Why it matters:

- Even a small amount of savings can give you the confidence that you'll be financially okay in an emergency. It can reduce your stress, lower your need to borrow money in a pinch, and help you think about longer-term goals.

Try this today:

- Write down a goal you have for yourself of what you want to save for.
- Choose a small, regular amount – like \$5/month.
- Pick a simple way to save that works for you. Some ideas include setting reminders to put aside funds at the end of the month or setting up automatic transfers to a savings account through your bank.



Part 3: What's Next?

By exploring this toolkit, you've taken an important step towards feeling more confident with your money. You don't have to figure out the rest on your own: whether you want to go deeper on a topic or get support creating a plan specific to you, help is available.



Get one-on-one help:

Sometimes it's just easier to talk things through with someone who understands. If you'd like personal support with budgeting, banking, debt, credit, saving, taxes, or government benefits, EBO Financial Education Centre can help.

EBO offers free, confidential one-on-one sessions with staff trained in financial matters. They'll meet you where you're at – no judgment, no pressure. Together, you can make a plan that works for you, one step at a time. Not sure what to ask? That's totally okay! You can start by sharing what you checked off in Part 1 or just say "I don't know where to start."

To book a session, contact EBO at **613-746-0400**.



Join a workshop:

EBO also runs free workshops on all the topics included in this toolkit. This is great if you prefer to learn in a group and hear from others about their experiences. Workshops are interactive, beginner-friendly and a great way to connect with others.



Check the workshop schedule and register for upcoming workshops by visiting <https://www.eventbrite.ca/o/ebo-119849850131>



Find a tax clinic near you:

Doing your taxes every year is important because it helps you access valuable benefits that could put more money into your pocket. If you need help filing your taxes, there are free tax clinics in your community.

To find a tax clinic near you, go to www.ottawataxclinics.ca and answer a few short questions. You can also call the Canada Revenue Agency at 1-800-959-8281 and ask about free tax clinics in your area. An EBO staff person can help you find a tax clinic too.

Tip: Be sure to check whether the clinic offers in-person, virtual or drop-in services to make sure the services are right for you.



Part 3: What's Next?



Find benefits you're eligible for:

There are many government benefits that can support you with the cost of things like food, housing, childcare and more, but it's not always easy to know what's out there.

The Benefits Wayfinder is a simple online tool that can help. You can answer a few questions, and it will show you a personalized list of benefits you may be eligible for.

Visit <https://benefitswayfinder.org> to access the tool. If you don't have a computer or smartphone, ask EBO for help. They can use the tool with you during a one-on-one session.

Connect to additional resources

There are many other organizations who can help and resources that might be useful. Here are some that you might explore, depending on your needs:

Organizations

- Canadian Centre for Women's Empowerment has created excellent money-related programs and resources for survivors of domestic abuse. www.ccfwe.org/financial-empowerment
- Credit Counselling Society – Ottawa, provides free, confidential, non-judgemental debt help to get your finances back on track. www.nomoredebts.org/canada-credit-counselling/ontario/ottawa
- Family Services Ottawa has lots of money-related resources in many different languages. www.familyservicesottawa.org/services-and-programs/financial-empowerment-program/

Tools and resources

- Money Matters has lots of workbooks, and courses in different languages. www.abcmoneymatters.ca/resources/
- Making the Most of Your Money is a tool that helps you explore money topics that are most important to you. www.yourtrove.org/courses/

You've got this!

You're doing something important by learning more about your money, and that's something to be proud of. Whether you choose to work through the ideas in this toolkit on your own, meet with someone at EBO or attend a workshop, you are not alone – help is always within reach.