MEMORANDUM TO: Directors of Education  
Supervisory Officers and Secretary-Treasurers of School Authorities  
Superintendents of Program  
Director, Provincial Schools Branch

FROM: Kevin Costante  
Deputy Minister

DATE: March 19, 2010

SUBJECT: Working Group on Financial Literacy

I am writing to inform you that a Working Group on Financial Literacy has been convened to gather information that will inform the Curriculum Council’s deliberations on the matter of financial literacy in the Ontario curriculum.

As you are aware, the Curriculum Council was established in 2007 to provide high level, strategic policy advice to the Minister of Education on matters affecting elementary and secondary school curriculum.

The Council has asked the Working Group to clarify the meaning of financial literacy and make recommendations concerning the knowledge and skills that should be addressed in order to support the development of financial literacy in Ontario students. The Ministry is looking at a seamless integration of financial literacy within the existing curriculum from Grades 4 to 12.

The Working Group will review inter-jurisdictional research, conduct consultations, gather information and engage in discussion. The Working Group will provide opportunities for students, parents, school boards, educators, stakeholders, and other interested members of the public to respond electronically to consultation questions on financial literacy. In addition, the Working Group will hold focus group sessions for selected board teams on April 28th in Toronto.

All Directors of Education will be notified electronically when the consultation questions are posted on the Ministry website for electronic response by board teams or individuals. It is anticipated that this will occur in mid-April and will be available for 30 days.
Your support in encouraging the participation of teachers, administrators, parents, students and others in your school community in this electronic response is appreciated. Once the Working Group’s consultation plan is finalized opportunities to be involved in this important work will be communicated to school boards and stakeholder groups.

The Co-Chairs of the Working Group are Leeanna Pendergast, Parliamentary Assistant to the Minister of Education and MPP (Kitchener-Conestoga) and Tom Hamza, President of the Investor Education Fund, a non-profit organization established by the Ontario Securities Commission (OSC).

The members of the Working Group include:

- Janis Antonio, Teacher, Huron Perth Catholic District School Board
- Ross Ferrara, Business Department Head, Greater Essex County District School Board
- Lawrence (Lorie) Haber, Corporate director and private investor, Former financial industry executive with National Bank Financial and Dundee Wealth, and former corporate and securities lawyer and partner in the law firm Fogler, Rubinoff LLP.
- Gilbert Lacroix, Educational Consultant, Conseil scolaire de district du Grand Nord de l'Ontario
- Terry Papineau, Director, projet FARE, Centre Franco Ontarien de ressources pédagogiques
- Gary Rabbior, President, Canadian Foundation for Economic Education
- Ian VanderBurgh, Director, Centre for Education in Mathematics and Computing, University of Waterloo
- Claudine VanEvery-Albert, Owner of Tewatatis Education Consultants and part owner of The Albert Group - Accounting, Business Management and Taxation, Six Nations of the Grand River
- Lynn Ziraldo, Executive Director, Learning Disabilities Association -York Region

The final advice to the Minister on the issue of financial literacy in the curriculum will be provided by the Curriculum Council in 2010 based on consideration of the findings of the Working Group and other information.

We welcome this opportunity to continue to work with you to improve student achievement in Ontario.

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Kevin Costante

Cc: Kit Rankin, Director, Field Services Branch
    Regional Office Managers
    Working Group on Financial Literacy