

Indigenous Peoples' MONEY AND YOUTH



Caregiver's Guide

Module 10 - Spending on Major Purchases

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Why is this important?

While young teens rarely face a major purchase, there are things that they should understand about large expenditures. Leasing versus purchasing and contracts for services are but two of those items. Teens may be involved in obtaining and paying for a cell phone or they may be faced with post-secondary costs such as textbooks and tuition especially if your nation has limited resources for post-secondary education. We can help them plan for these expenditures or help them deal with any current one by engaging them in some helpful activities.

Ways to engage young people and fun things to do:

A cell phone is the most likely expense that an adolescent will face. Making the right choice can be challenging if they do not have a strategy or the skill to analyze the options.

How About You?



Are you vulnerable to sales pressure? How readily can you be pressured into a deal?

1 2 3 4 5

1. Sit down with your son or daughter and outline what uses they will make of a cell phone and then examine a series of plans to see which ones meet their needs and the related costs and charges.



Indigenous peoples in Canada face significant challenges when it comes to affording housing. Limited housing options, especially in on-reserve communities, coupled with economic barriers, make it difficult for many Indigenous families to access safe and affordable homes. However, a variety of programs are available to address these challenges. The Canada Mortgage and Housing Corporation (CMHC) and Indigenous Services Canada (ISC) provide a range of supports, including new construction funding, insured loans, and transitional housing projects. These programs aim to alleviate the financial strain on Indigenous communities by supporting both on- and off-reserve housing projects and promoting sustainable and energy-efficient housing solutions.

- **CMHC Programs:** New construction funding, insured loans, and shelters.
- **Rapid Housing Initiatives:** Addresses urgent housing needs with modular homes.
- **First Nations Market Housing Fund:** Provides loan access for new housing projects.
- **Indigenous Services Canada Programs:** Funding for housing development and planning.
- **Ontario Priorities Housing Initiative:** Financial support for Indigenous families to purchase homes.

Learn More: <https://targetbox.ca/blog/indigenous-peoples-and-communities-in-canada-face-significant-challenges-when-it-comes-to-affordable-housing-fortunately-the-government-of-canada-has-a-wide-range-of-funding-programs-to-provide-affo/>

2. Ask them to assume that they were going to purchase a car or major item. Work with them to compare buying, financing or leasing and examine the related benefits and costs for each choice. If you are aware of the Indigenous financing/leasing vendors across Canada with no credit history requirement, talk to them about the high interest rates.
3. Show them a cell phone bill and review how much the costs are.

Think About It



If you have a smartphone, are there features you are paying for that you seldom, if ever, use?

Additional Background and Related Websites and Resources:

- Activities to Teach Financial Skills - https://www.practicalmoneyskills.com/en/teach/lesson_plans/grades_9_12.html
- Money Management Games for Teens - <https://teens.lovetoknow.com/money-management-games-teens>
- Treaty Rights - <https://electionsanddemocracy.ca/civic-action-then-and-now/background-information-aboriginal-and-treaty-rights-canadas-constitution#:~:text=Treaty%20Rights%3A%20Agreements%20between%20specific,them%20are%20still%20in%20effect>