

New Tool Makes Cents!

by Reed Merina Hilton

"It's never too early to start developing good money management skills," says David Salloum, Certified Financial Planner. "I talk to adults everyday who say they wish they had acquired better money management skills earlier in life," adds Salloum, who also serves on the Board of Directors for the Edmonton Scouts.

Salloum is right! Canadian Attitudes Towards Financial Planning, a consumer survey conducted by Financial Planners Standards Council (FPSC) in March 2003, found that employment status (graduation, en-

tering the workforce or starting to earn money) was ranked second to retirement as a point in life when consumers feel a financial plan is needed. Further, according to a survey reported in the *Globe and Mail* in May 1998, 91 percent of youth said there should be more opportunities to learn about finances and money management. And less than 35 percent of youth reported feeling confident about money management. The Consumer's Association of Canada's February 2002 survey of Canadian adults substantiated the *Globe's* report, noting more than 35 percent of people had wanted their investment education to have started earlier in life, either at high school or sooner.

So what can you do? How can you teach a valuable life skill, like financial planning to youth? With the help of CFP professionals, like David, FPSC has created an electronic financial planning tool kit especially for youth in senior secondary school. The tool kit introduces basic concepts of financial planning such as goal setting, money management, loans, credit and taxes.

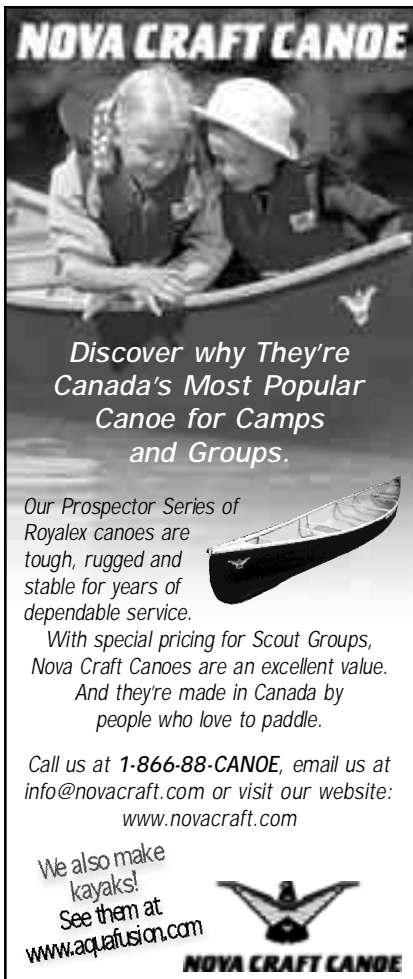
"Financial planning is the process of meeting your life goals through the proper management of your finances. Once the process is understood, it is a simple matter to see how just about anyone can benefit from some level of

financial planning," explains Salloum, who is also a financial commentator for CBC Radio.

David is one of nearly 16,000 CFP professionals ready and capable of serving Canadian's financial planning needs. Many are in your area and ready to help you introduce the tool kit and elaborate on the financial planning concepts it contains. For more information, visit FPSC's web site at www.cfp-ca.org. Under "resource" in the public hub you'll find a financial planning quiz, financial planning tips, articles, books and links to other helpful online information. For more personalized responses to your own unique questions, try the site's "Ask an Expert" feature where you can connect to a CFP professional online.

So what are you waiting for? Contact Reed Merina Hilton, PR Coordinator, by e-mail at rhilton@cfp-ca.org and let FPSC help you take the next step toward financial planning know-how and bring young people along with you. ^

- Reed Merina Hilton works for The Financial Planners Standards Council (FPSC), a not-for-profit organization formed to benefit the public and the financial planning profession by establishing and enforcing uniform professional standards for financial planners who choose to earn the internationally recognized CFP™ designation.



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