



Lakehead University's Financial Literacy Newsletter

November 18, 2020

Edition 1

Welcome to Our First Newsletter!



Hi, my name is Josh Levac and I am the Associate Registrar of Student Awards and Financial Aid at Lakehead University. In my role I oversee many of the undergraduate funding opportunities, government student aid programs, and much of the programming on financial literacy that takes place at Lakehead University. Over the next couple of weeks I hope that you have the opportunity to participate in some of the great events that we have for Financial Literacy Month (www.lakeheadu.ca/flm) but also just to explore the information on our website. In the next few months I am excited for you to meet many of the staff who help you to learn and understand the information you need to know to make informed decisions about the funding you may receive for your schooling. You can always start now by outreaching to them at studentcentral@lakeheadu.ca if you have any questions.

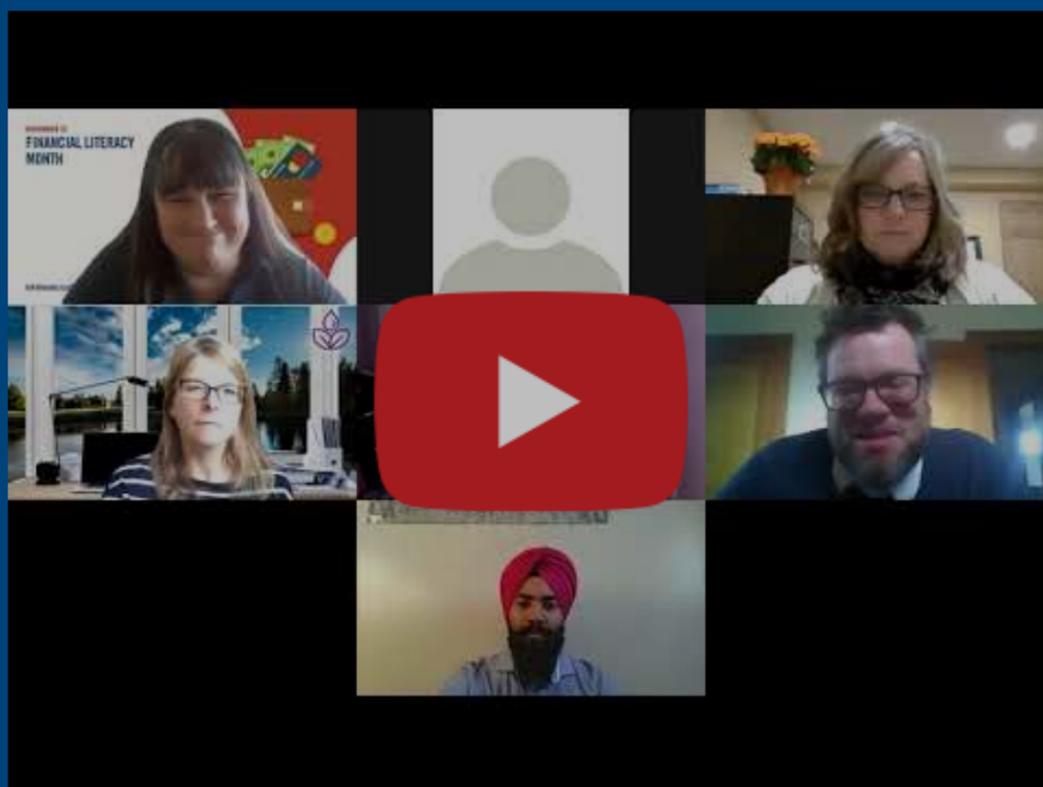
Josh Levac, Associate Registrar
Student Awards and Financial Aid

Tips to Being Financially Savvy

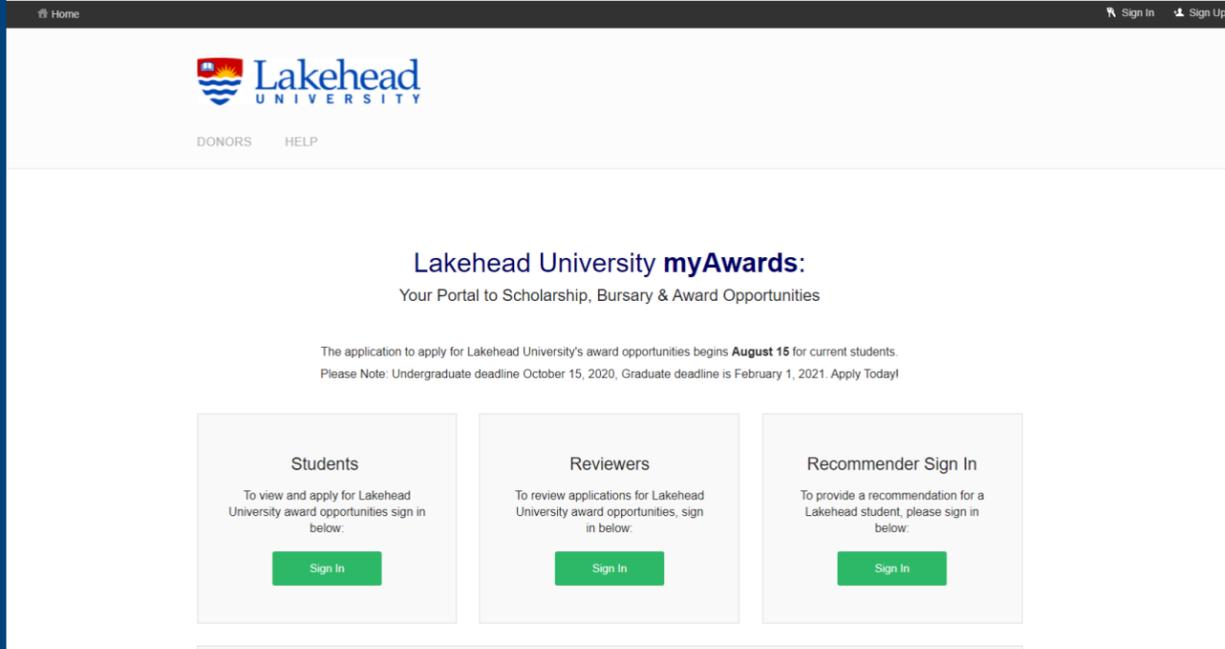


What does Financial Literacy mean?

We all have some interpretation of what being financially literate means; saving for the future, paying off your debt, or choosing not to buy that high value item. Karen Shalley from Thunder Bay Counselling said it best during our Financial Literacy Panel this month (recording linked below) when she described financial literacy as "having the knowledge, skills, and confidence to make responsible financial decisions". Being financially literate can seem like a daunting and unachievable task if you are unsure of where to start. That is why our team at Student Awards and Financial Aid created this newsletter with the goal of helping you to start your journey of becoming more financially literate! We want you to think of financial literacy as a lifelong process, and that process starts with having the information and resources you need to start building your understanding and gaining confidence. Financial literacy is not depriving yourself of all things fun- it is finding a balance and making smart, educated decisions. It takes knowing where to go to find credible information, being aware of your resources and expenses, living within your means, looking to the future, understanding financial products, and so much more!



Lakehead University's Financial Literacy Panel, November 2020



[Go to our myAwards portal](#)

As a student at Lakehead University, you have access to our myAwards portal. This portal allows you to determine the scholarships, bursaries and awards you are eligible for. For our undergraduate students, a majority of our opportunities are open between August 15th and October 15th of each year. Our graduate student deadline is typically February 1 of each year. However, there are some opportunities that are open at different times of the year, such as our Returning Student Bursary which typically opens at the beginning of March. You are encouraged to periodically check your myAwards portal to see if there are any available opportunities that you are eligible to apply for. This is just one of the many great places to find funding opportunities!

External Funding Opportunities

External opportunities are another great way to fund your education. There are specific websites that contain information on hundreds of different funding opportunities, including yconic.com and scholarshipscanada.com.

There may also be funding opportunities through workplaces or associations that you or a family member are involved with, so be sure to check your parent's, spouse's, or your own work to see if there is something you can apply to! Put your googling skills to the test and find some hidden gems to fund your education.

Be Conscious: Tips and Tricks

Below is some information on how to be conscious with your spending:

- The International Student Identity Card (ISIC) and the Student Price Card (SPC) are great ways to save money on a variety of purchases including school supplies, clothing, travel, and more!
- Use coupons! They can be found within flyers and newspapers, and sent to your email.
- Wait to purchase things when they are on sale to avoid paying full price.
- Choose the best student bank account and avoid unnecessary ATM fees.
- Discounts are everywhere, especially for students! Ask at the cash if they offer a student discount (always carry your Student ID!).

- Don't be afraid to call your cell phone provider and other service providers to see if there is a better deal for the services you use.
- Reduce your school supplies costs by buying used textbooks.
- If you are unsure if you should buy something, wait a day and see if you still want to purchase it.

Check out our upcoming events:

November 19 @ 11AM: Financial Literacy Fair

November 19 @ 6PM: Quiz Night

November 24 @ 11:30AM: Understanding Ontario's Personal Income Tax, Credits and Benefits Amid the COVID-19 Pandemic

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November 24 @ 3PM: Setting Financial Goals and Fraud Prevention

November 26 @ 1PM: Presentation and Q&A with Rob Brown

Visit lakeheadu.ca/flm for a full listing of details.

Our next edition is December 16th, keep your eye out for it!

