



# Financial Literacy – Saving & Managing Finances

Financial literacy is the ability to understand how money works from how you make it, to how you manage, invest or spend it. These days, many of us are spending without a clear plan in place or knowledge about how to manage our money. Oftentimes, we don't know if we have enough money to pay for what we want – today and in the future.

Financial literacy enables people to understand what is needed to achieve a lifestyle that is financially balanced, sustainable, ethical and responsible. Unfortunately, many of us weren't taught the basics about personal finance, which can naturally lead to poor financial behavior resulting in higher debt and lower saving levels.

The good news is that it's never too late to learn!

We encourage you to expand your financial literacy and gain the knowledge and confidence to make a lifetime of smart financial decisions on budgeting, saving and more by signing up for McGill's Personal Finance Essentials eCourse:

- Learn more about the course and register [here](#) for free today!

Check out the resources below for more information on how you can save and manage your finances:

- [Six Steps to Get out of Debt](#)
- [Financial Goal Calculator](#)
- [How to Keep FOMO from Messing up your Finances](#)
- [All About Credit Cards](#)
- [Teaching Kids About Spending](#) and [Teens About Credit](#)

If you are experiencing financial stress, the EFAP offers free and confidential assistance. Please remember that you are not alone. Reach out to family, friends, co-workers, your supervisor, or any leaders within the organization as we are here to help. You can also speak to our EFAP provider. This service is available not just for our employees but also their partner or family members.

## Canada:

- Call 1-877-847-4525
- Email [support@resourcesforyourlife.com](mailto:support@resourcesforyourlife.com)
- Visit <http://ca.resourcesforyourlife.com>
- COMPANY CODE: BMWeCare
- Download the 'ICONNECT YOU' app from the App Store or Google Play
- PASSCODE: 149301

## United States:

- Call 1-800-466-8282
- Access Code 8282
- Visit [www.AlternativesEAP.com](http://www.AlternativesEAP.com)
- Download the 'Alternative EAP' app from the App Store or Google Play

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