

M is For Money

FIRSTONTARIO CREDIT UNION HAS JOINED FORCES WITH TERESA CASCIOLI IN A NEW INITIATIVE TO PROMOTE FINANCIAL LITERACY CONCEPTS TO YOUNG CHILDREN. WE SAT DOWN WITH FIRSTONTARIO'S JAMES LEFEBVRE AND TERESA CASCIOLI TO FIND OUT MORE ABOUT THIS EXCITING PARTNERSHIP.



Well-known Hamilton entrepreneur Teresa Cascioli and FirstOntario's James Lefebvre are spearheading the *M is For Money* initiative that promotes financial literacy for children.

FirstOntario Credit Union and *M is for Money* have partnered together to promote financial literacy for children. How did this initiative come to be?

Teresa: "I'm a firm believer in educating children on money concepts. Starting them young gives kids a solid foundation to build on for their future. FirstOntario Credit Union has a strong community presence. I believe in the community as well so it felt like a win-win for everyone."

How can the community benefit from your partnership?

James: "Anyone who visits FirstOntario and opens an account for a child under 10 gets the first three books in the *M is For Money* series. If you set up an automated payment for that account, you'll get three more. We'll continue to share the series with future

transactions. Children get a head start on post-secondary savings and families can start the conversation now with Teresa's books. It's a win-win."

Why is financial literacy, knowledge and comprehension so important to you?

James: "It's important to our credit union to be able to empower people to make smart, informed and confident decisions when it comes to money. We all know bad financial decisions can haunt you for years. Here we are focusing on young children with a wonderful community partner in Teresa, who also sees the value in the message and the initiative."

Teresa, as a successful entrepreneur and philanthropist, why did you choose to team up with FirstOntario?



Teresa: “If you live in or visit Hamilton, you can’t help but notice how FirstOntario is entrenched into the community, not only with their branches but also with their named venues [FirstOntario Centre for the Performing Arts and FirstOntario Centre]. They support the Ticats and the Bulldogs. It was only natural for me to approach them with an idea to partner on financial literacy — something that would benefit the community that FirstOntario services.”

Teresa, you’ve had a very successful business career, formerly the CEO of Lakeport Brewing, how did you come to author this book series?

Teresa: “Reflecting on my days at Lakeport, I know that understanding finance and money management were big contributors to my success. I also looked for the same skills and competencies in my staff who were a great support team. Through my books I wanted to provide a way for children to learn about money concepts early so they too would be prepared to make good decisions and be set for success.”

James, how does this partnership align with the other programs your credit union is involved with?

James: “FirstOntario is committed to our communities; that’s reflected in everything we do. Our Each One Teach One financial literacy program provides sessions for people of all ages and backgrounds and our student nutrition programs help to feed thousands of kids every year. We get to support local kids through our FirstOn the Field football program and the Hamilton Bulldogs Foundation. Our 1Awards competition supports the businesses that fuel our local economy. They all have the same goal: to strengthen our communities.”

Both of you and your businesses are rooted in the Hamilton community, what are some of your favourite spots to visit in the city?

James: “It’s always a good time at The Mule and the Other Bird establishments. Erin and Matt have done great things for Hamilton. My wife and I enjoy The Hamilton Farmers’ Market and the Dundurn dog park. There’s also nothing better than spending an evening in the summer cheering on the Ticats at Tim Hortons Field.”

Teresa: “I always love spending time on the mountain. That’s where I grew up. I gravitate to the shops and restaurants that are around my old neighbourhood.”

When you’re not busy with work and you’re off the clock, what do you do to relax and unwind?

Teresa: “I never really clock off. I enjoy staying busy but I love to read, listen to music and, believe it or not, workout. A solid fitness regime is really important to me, especially as I get older. I am also getting a little travel into my life now,

which is new and very enjoyable.”

What does FirstOntario Credit Union look for and value in a community and/or business partner?

James: “Like-minded organizations that have the same goals in mind and are making a positive impact in our communities. We have great relationships with the Hamilton Ticats and the Hamilton Bulldogs and we work with the teams at all of our venues, including the FirstOntario Centre and the FirstOntario Concert Hall. We want to connect with as many people as we can and our partners make that happen.”

What’s coming up in the next few months that you’re really excited about?

James: “Our 1Awards competition. This is the seventh year that we’ve been able to support small businesses and the entire process is really a reminder of the huge pool of talent that exists in these parts. It’s fascinating to hear where these businesses are coming from and the great things they want to do to achieve success. This year’s winners will be announced in May.”

How do you define success as far as financial literacy and connecting with families and young children?

Teresa: “The *M is for Money* books were created to start important money conversations with children. Knowing that families are doing that together and that they are seeking out and taking advantage of the resources available to them is my definition of success. The fact that they are starting RESPs for their children and setting up savings accounts gives the children something concrete to build on for the future.”