

Toast of the Town

Teresa Cascioli, Author of *M is for Money* Financial Literacy Books for Children

By Tina Powell, Local Contributor

Toastee: Teresa Cascioli

How She Contributes: Encourages financial literacy through her children's book series *M is for Money*. www.misformoney.ca

Where We Toasted: Piazza Bistro, 94 George Street, Town Square

What We Had: Coconut Gelato

The Interview

TP: As Lakeport Brewing's CEO, you took the company from bankruptcy to a \$201-million sale to Labatt in eight years. What inspired you to write books about financial literacy?

TC: It's a life skill. If we don't start teaching our children that they just can't have everything they want - that it's about choices and limited resources - they'll never understand the value of money. There are nine books in the series and it teaches children everything from what is money, how to earn it, how to save it, how to spend it properly, how to budget, what a loan is, how to repay a loan, and the concept of charitable giving.

TP: If you wanted to buy some gelato when you were a kid, how would you pay for it?

TC: My parents were immigrants from Italy. We didn't have a lot of things. We had what was necessary. Occasionally my dad would take us to Stoney Creek Dairy in Hamilton. It was a big event. (Smiles)

TP: Although your books are available for sale on the *M is for Money* website, there is a way for families to get the books for free. Please explain.

TC: I partnered recently with FirstOntario Credit Union. (Oakville has three locations.) If a parent or grandparent opens an account for a child, they get the first three books for free. If they deposit money into the account, they get the next three books. If they open an RESP, they will get the last three books. FirstOntario is leading the charge on the financial literacy front for children. It's a wonderful organization.

TP: How old were you when you got your first savings account and what impact did it have on you?

TC: I still have the passbook from the very first bank account that my mother set up for me when I was born. She would deposit the Baby Bonus cheque each month and if I was to receive gifts of cash, they would go into that account. Children really start to think about money in a different way when they have to use their own money to buy something that they want.

TP: What is the best advice you can give to parents looking to share financial literacy to their children?

TC: Set up an account at FirstOntario for your child or go to my website and get the books. Start the conversation. The sooner you start teaching them the better you are setting them up for financial success. It's important for teachers to engage in financial literacy, too. There are some free teaching guides on my website. We need to have this education.



Tina Powell is an Oakville author.
Discover her books at www.tinapowell.com