Exploring the Relevance of Financial Literacy Education in a First Nation Community

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Abstract: *The relevance of financial literacy education (FLE) in a remote Canadian First Nation community was explored after a generic FLE workshop failed to gain traction. To understand the relevance of FLE in the Community, group interviews, a Community Summit and field notes were used as sources of evidence. During the analysis phase practice theory was use to examine the 'sayings', 'doings' and 'relatings' in a financial context. Next, we examined the possibilities of what can be achieved in the Community and find that site based and Community developed FLE was desired. Reported in this paper are the planning and initiating stages of site based education that occurred.*

Keywords: Indigenous, financial literacy education

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Introduction

In this paper the relevance of financial literacy education (FLE) in a remote Canadian First Nation community (hereafter the Community) was explored. This took place approximately one year after a generic FLE workshop failed to gain traction. To better understand the relevance of FLE in the Community group interviews were conducted and a presentation at a Community Summit was delivered. Identified during group interviews and in a brief survey following the presentation (mentioned above), was an expressed interest in collaboratively developing FLE workshops/resources. After analysing the sources of evidence the remainder of this paper focuses on what site based education can offer to financial literacy education (FLE) practices during the planning and initiating stages of development.

Financial literacy can be defined as "…a combination of financial awareness, knowledge, skills, attitudes and behaviours necessary to make sound financial decisions and ultimately achieve individual financial wellbeing" (Atkinson & Messy, 2012, p.2). From this definition, financial literacy education (FLE) has been previously said to be education that focuses on increasing an individual's financial literacy through the acquisition of personal financial knowledge (Blue, Grootenboer & Brimble, 2014). Increasing financial literacy levels is of global concern with FLE strategies being implemented around the globe including in the curriculum for most primary and high school children (OECD, 2013). It remains a topical research area and we suggest further research is needed to better understand how a more holistic and sustainable approach to FLE might be achieved.

Prior to our research taking place the FLE workshops offered to the Community were delivered by an established organisation (funded by a large financial institution) that delivers FLE training to low income Canadians. Following consultations with some Community members this generic program was modified to include some relevant examples. The main aim of this training was to train the participants to become financial literacy trainers. From what has been reported by the participants interviewed, this has not occurred. The reasons for this will be discussed the results section.

The main research question guiding this paper was to explore the relevance of FLE in the Community; is FLE relevant in the Community (and if so, explore why previous FLE workshops failed to gain traction). The contribution to the literature (and the connection to the assembly) was around understanding why generic FLE programs are not inclusive and sustainable. And to understand how holistic and sustainable approaches to FLE in Community's (seeking this knowledge) could be developed using site based education.
The themes examined for this research paper were:

1. the Community's experiences with FLE, both formal and informal;
2. the Community's interest in FLE;
3. the Community's perception of what FLE can/cannot achieve and its relevance; and,
4. the Community's vision for the financial future of the next generation and how these might be achieved.

The key outcomes found in this research were that FLE does have relevance, Community counsellors/advisors are interested in collaboratively developing FLE resources that will be used in their practices (sustainable) when working with clients and that FLE is viewed as important for the financial futures in the Community. These findings may be useful to other researchers, practitioners and First Nations communities wishing to develop site based FLE.

Literature Review

By site based education we are referring to education collaboratively developed with Community members and has the best interest of the Community in mind. This includes developing culturally-sensitive pedagogy that helps to shape educators' practices including the teaching environment where Aboriginal learners are encouraged to learn through their life experiences and where their life worlds are valued (Cherubini, 2010). Our understanding of site based education was influenced by Kemmis, Wilkinson, Edwards-Groves, Hardy, Bristol and Grootenboer (2014) definition of site based education development, "when educators think together about how best to do this, in a particular school, for particular students and a particular community, they are engaging in site based education development" (p. 212). The understanding how site based FLE would occur in this financially excluded[1] Community, was importance after it was evident that the Community members interviewed wished for FLE resources/workshops to be collaboratively developed.

Financial literacy has economic and social importance because it relates to an individual's overall well-being (of which financial well-being is a component of) (Anielski, 2007). An individual's financial literacy has been linked to planning for and saving for retirement, which has impacts on both the individual and society at large (Lusardi & Mitchell,

[1] Lack of formal financial institution on the reservation.

2013). Through the teaching of financial literacy education it is often expected that students will increase their personal and retirement savings and become confident and effective financial decision makers (OECD, 2005). Herein, we argue, lies the unrealistic expectation often associated with generic FLE programs (Blue & Brimble, 2014); that one course will bring about change to an individual current financial circumstances (Lyons, Chang & Scherpf, 2006). Although, some basic skills can be taught and acquired at these workshops may be naïve to expect that a full financial makeover will occur and be sustained after attending such a course (Pinto, 2009). Instead, more questions than answers often result and ultimately 'blaming' one self for not being able to change one's financial circumstances can result (Willis, 2008). Thus, highlighting some reasons why many FLE programs fail to achieve their grandiose and unrealistic expectations.

Therefore, a shift of focus onto the importance of teaching tailored FLE, is not a new concept and reasons have to do with modifying content to the gender, age, socio-economic status, culture, life stages and financial goals of the participants (Brimble & Blue, 2013; Lusardi & Mitchell, 2013; Pinto, 2012; Pinto & Coulson, 2011). However, it has also been shown that personal financial skills and behaviours witnessed by children as they are growing up such as savings habits and knowledge of parent's investing, have an effect on their financial literacy (Chiteji & Stafford, 1999; Li 2009; Shim, Xiao, Barber & Lyons, 2009). Other factors of such parent's education levels have been found to be directly correlated with the child's financial literacy levels (Lusardi, Mitchell & Curto, 2010; Mahdavi, 2012). Therefore, further research to align FLE outcomes with achievable outcomes, we suggest may be required.

Lastly, despite FLE being a contested area education that has both its advocates (Lusardi & Mitchell, 2013; OECD, 2005) and opponents (Arthur, 2011; Willis, 2008), it has an essential role to play in supporting the international policy priority of financial inclusion (Atkinson & Messy, 2013). Indeed, governments and policy makers regard FLE as essential learning for all and efforts have, and are being made, to add FLE to many school curriculums around the globe. Since the global financial crisis (GFC), FLE has remained high priority global initiative (OECD INFE, 2012). There are also many countries with policies focusing on financial inclusion where FLE is identified as an initiative to be used in financially excluded communities (Atkinson & Messy, 2013).

Theoretical Framework

Practice theory (Kemmis et al., 2014; Kemmis & Grootenboer, 2008) was employed as the theoretical framework for this study. According to Kemmis and Grootenboer (2008), practices are composed of 'sayings', 'doings' and 'relatings', that occur in particular sites amid particular arrangements in three kinds of intersubjective spaces:

- *semantic space* (a shared language in which meanings are shared and mutual understanding is possible);
- *physical space-time* (shared locations in space and time in which interactions in shared activities and work are possible); and,
- *social space* (shared encounters affording different kinds of relationships are possible). (Grootenboer & Edwards-Groves, 2013)

In these spaces people encounter one another (and things) through interaction and interrelationships (Kemmis, Wilkinson, Edwards-Groves, Hardy, Bristol & Grootenboer, 2012)

in practices that are held in place or 'hang together' (Schatzki, 2002) amid arrangements of three kinds:

- *cultural-discursive* arrangements found in a site; for instance, the technical language of finance that has particular meanings attributed to it in FLE situations;
- *material-economic* arrangements found in a site; for instance, how the resources are arranged in a community that allow particular activities to be occur; and,
- *social-political* arrangements found in a site; for instance, how individuals relate to financial institutions or one another.

In this way, practices constitute, and are constituted by, the particular language used, the particular activities that occur, and the particular relationships that form in the connections and interactions between the people and the things in the site. These form the *practice architectures* of a practice - the characteristic arrangements that exist in a site (Kemmis & Grootenboer, 2008). Concisely, we employ the definition of practice Kemmis, et al. (2012) who define practice as:

> a coherent and complex form of socially established cooperative human activity in which characteristic arrangements of actions and activities (doings) are comprehensible in terms of arrangements of relevant ideas in characteristic discourses (sayings), and when the people and objects involved are distributed in characteristic arrangements of relationships (relatings), and when this complex of sayings, doings and relatings 'hangs together' in a distinctive project. (p. 3)

Method and Data

The research was conducted in a participatory and collaborative manner, with the interests, concerns and visions of the Community used to guide this research. To suit the Community, the relationship between the methodology, epistemology, ontology and axiology of the research was viewed as circular and connected rather than separate entities (Wilson, 2008). The needs of the Community are at the heart of this project and guide our actions. We subscribe to the position of Maori scholar Linda Tuhiwai-Smith (1999), who argues that respecting Indigenous peoples' interest and needs thoroughly is the essential dimension of studies such as this, rather than focusing solely on the contribution the research will make in academic knowledge. Thus, the ethical responsibility guiding researchers to do 'the right thing' in Indigenous communities was followed. This research team also includes an Indigenous researcher and member of this Community.

To gain an understanding if FLE was relevant in the Community key members (informants) mentioned above were interviewed and an opportunity to speak to a group of Community members (over 55 Community members in attendance at the Summit) was used. Referring to transcripts from interviews conducted with seven Community members, field notes and a survey conducted at the Community Summit, the initiating and planning phases of developing site based FLE is examined using practice theory (Kemmis & Grootenboer, 2008) and a thematic analysis was conducted using qualitative data analysis software (NVivo version 10). Group interviews were employed because this was how the Community wished to meet, and the semi-structured interview approach to allow greater flexibility in the questioning. A list of guiding questions was developed for these two semi-structured interviews, and these were shared with the Community members before the interviews. A flexible questioning approach was employed to allow for 'story telling', which occurred particularly in the second group interview were it began where previous informal conversations had left off. Ethical clearance for this

research was obtained and permission was sought and received from Community members to record conversations and the nature of this research was explained to each participant, and an information sheet was provided and a consent form was signed. All interviews were audio recorded, transcribed and each participant was sent a copy of the transcription for verification. Also, member checks of any stories or statements was undertaken to ensure the data collected reflected the participants' views and perspectives. The data collected was analysed manually line by line and then again using NVivo software. This will be further discussed in the in next section.

Analysing the Sources of Evidence

The transcribed documents were imported into Nvivo software for coding and analysis. During this process answers to the interview questions were identified and consolidated together. A line-by-line analysis was undertaken, nodes were created and passages of text were coded to one or many nodes (Bazeley & Jackson, 2013).

Six initial themes were identified during the manual analysis but were not labelled as nodes in NVivo. Instead as the text was re-read in NVivo, nodes were created and text was coded to relevant nodes. Through this process twelve nodes were established (beliefs, generosity, guilt, failure to gain traction, financial balance, financial knowledge, financial security, financial wisdom, future program, relevance, skills and tailored). Each node and the coding associated with it was then reviewed resulting in six nodes that will be reported including: (relevance, failure to gain traction, guilt, skills, tailored content and future program). In the next section, the nodes will be reported and discussed.

Results and Discussion

This section highlights the six nodes identified from the sources of evidence acquired. Some direct quotes are included in this section to illustrate the interview data and represent the views expressed by participants. These quotes are used to understand how the things we 'say' about our finances impact what we 'do' with our money and what we believe (and feel) about money, also affects how we 'relate' with others with money. Therefore, identifying the connection between our 'sayings', 'doings' and 'relatings' was key when investigating Community's perception of what FLE may or may not offer the Community. These initial findings are examined against the cultural-discursive, material-economic discursive and social and political discursive arrangements that constitute the practice architectures that are present in the site.

Relevance

With our knowledge of what has been reported in the literature both for and against FLE it was essential to find out from the Community what their views were about the relevance of FLE. From the discussion in the interviews and the survey responses it was clear that the Community member who participated saw the relevance of FLE.

> It's relevant… You know everyone wants to learn about money and um everyone wants to, I guess, it's like everything revolves around it right? It brings out either positive behaviours or negative behaviours that everyone sees especially in a small community. (Female, CL1)

There was also a reported desire to have FLE taught from a very young age, at the local primary school.

> I think it's important to introduce it when they're young… I think as soon as they are able to understand. (Female, CL2)

Teaching FLE in the early years at school was viewed as especially important if these skills were not being taught by their parents. Also high school students who may be leaving the Community to attend college or university were identified as requiring FLE skills.

> Yeah, we want courses that they have to take at school and part of the high school kids and the kids going off to college. They come for a week to do budgeting and financial literacy and they know what their budget is before they go off to school. And what kinds of things they are going to need to cover, if they haven't learned it from their parents who don't have those skills, so somebody has to teach them before they go off. (Female, CL2)

It was also shared that the Community had been wanting to develop a FLE program for both their primary school aged children and for the students attending high school (located off the reservation) who will attend post-secondary schooling such as College or University (also located off the reservation).

> We've been wanting to make a program to start it with the later years in the public school and then to our high school kids… before they go off to college education…so that they now how to manage their money right away. (Female, CL2)

Results from the short survey administered directly following the Community Summit revealed that 40 out of 55 (72.7%) participants thought that they would like more information about financial literacy or improving their personal finances. However, this result initially appeared to be somewhat at odds with the failure of the previous FLE initiatives to make an impact in the Community.

Failure to gain traction

It was identified by participants of the previous FLE workshops that the main aim of the workshops was to teach the participants how to teach FLE to their colleagues (train the trainer model).

> So that's what we looked at first was part of the plan, was to teach people how to teach finances. (Male, CL1)

Therefore, this node was created to understand the reasons why the previous workshop was not sustainable. More than a year after this FLE workshop took place there was no reported knowledge of any FLE programs being taught by Community members to other Community members.

> No, the majority that were there thought it was a pretty good course and gave them some awareness into financial literacy and what to look at and what to expect around budgeting and all that but they all agreed that or the majority agreed that they wouldn't be willing to go out and teach people. (Female, CL3)

The reason identified for not wanting to train other Community members following this workshop had to do with a lack of confidence not only presenting financial content but, presenting in general.

> They would be uncomfortable presenting and I think presenting is another piece in itself that is not specific to financial literacy but with anything. You know presenting anything, they are uncomfortable with that. I mean which we knew that was going to be case anyway. But [this outside organisation] was hoping to get more facilitators and

> instructors out in the communities and that is part of their goals to educate more people out there who can educate their clients or Community members. And we thought that was a good idea and that's why we brought the program here. So it's not taking off that way because people are just, really just don't want to present. (Male, CL1)

Clearly there were issues related to the relevance and appropriateness of the 'general content' for the particular practice architectures and conditions that are evident in the Community. We understand that participants view FLE as relevant by their 'sayings' (expressed interested in tailored future FLE programs), by their 'doing' bringing an outside organisation to teach FLE (and by attending the workshop) however, an uncomfortableness in their 'relatings' begins to emerge above with regards to presenting/delivering financial content and again in the next section discussing guilt.

Guilt

This node was created to capture the 'sayings', 'doings' and 'relatings' about this uncomfortableness with money that was discussed throughout the interviews. This was discussed by employment counsellors/advisors working with clients on social assistance.

> So maybe there is a belief that it's not ours so if we get rid of it really quick then it means less. (Male, CL1)

This uncomfortableness was also discuss in general terms as often heard by other Community members as an accepted way of 'relating' to others, perhaps to appear not better off than those less fortunate.

> Yeah, and you hear people saying that today. Coming back home on our boat people are loaded up their groceries and they've gone to pay their bills and they say "I am not happy until my moneys gone… (Male, CL1)

In a historical sense the issue of how First Nations people were perceived to behave with money may still have an impact on how some Community members feel today. There was discussion about not 'giving' First Nation people money because it was assumed by government agents (many years ago) that it would just be 'wasted'. Therefore, with the existence of such a belief there may be a long lasting effect on how an individual behaves and how their actions impact those around them.

> A point that I read from the history from almost 200 years ago those government agents, we are talking about, followed our particular tribe and how they were saying that they shouldn't give us money rather they should pay us in implements because we just waste money and then it's gone and nothing became of it and that's almost 200 years ago. And if you look around how we manage money now, it's probably still the same. (Male, CL1)

Following this discussion there was also discussion about a Community fundraising event that occurred while this research was being conducted. This fundraising event was put on by the Community donating gifts (prizes) and food (for purchase) with the profits going to support a family in need. This fundraising event was used to discuss how Community members may release the guilt associated with having money, especially when other Community members appear to be in greater need.

> And that probably helps to release that guilt as well. And it's so amazing when you see that, our Community come together and raise $3000 or $4000 for somebody in need and how else can you do that in a couple of hours. (Male, CL1)

This node begins to explains how 'sayings' revolving around an uncomfortableness with money then has an impact on one's 'doings' such as spending it or giving it away as a means to 'relate'

with one and other through various events including Community fundraising events. This may also explain some reluctance associated with engaging in FLE workshops offered by outside organisations such as organisation such as large financial institutions for organisation funded by these institutions. The social political discursive arrangements associated with power and knowledge, in this case, both were held by the outside organisation not the Community seeking this knowledge.

Skills

Acquiring financial literacy requires both numeracy and literacy skills to understand the financial concepts and to read (and comprehend) the examples used to illustrate the financial skills. When discussing financial literacy in the Community concern raised about Community members who may not have the adequate literacy and numeracy skills to acquire financial literacy skills. With limited opportunities on the reservation to acquire numeracy and literacy skills, outside of the primary school, this presents as a inhibiting factor constraining future learning within the Community.

> I'm just looking at the word financial and the word literacy and am thinking about the ones who can't read and write. Can they count money? How do they value money? (Female, CL1)

Despite the interviewed Community members not initially thinking they were taught financial lessons from their parents some examples of lessons began to emerge. It was reported that sibling were often expect to help out financially in the family. This informal lesson pushed individuals to make money to help support their family and helped to fostered and understanding and appreciation of support received.

> My parent's never taught me how to manage money. It was basically if I was to go out there and make my money I was learning how start putting forth, to my family. Like, I would have to give everything to help raise my [sibling]. (Female, CL4)
>
> My [sibling] worked hard to get that [for me] and I made sure I was disciplined to learn that and that's pretty much what everything comes down to, learning discipline. So many things I learned on my own, I like I said earlier when I started out I developed a discipline that lasted a couple of years and I had jars of money hidden all over the house … (Male, CL1)

This section highlights some of the 'doings' and 'relatings' experienced in the financial context of a family. The informal teachings that took place within families have helped to gain a better understanding of some Communities members experience with what you do with money 'share' and 'support' your family and how you show ('relate') your family gratitude for their support through dedication.

Tailored content

When exploring the relevance of FLE, the need for tailored content was often mentioned. It was important to capture as many FLE workshops operating in Community organisations contain generic content. There was an understanding that generic content could be enhanced by teaching age specific FLE content.

> You just have to make sure that you are educating each different age group at the same time you can't just focus on one. Cause we do pretty much. (Female, CL2)

There was discussion about the invited-outside organisation consulting with some Community members to revise their generic material by including appropriate examples relevant in the Community.

> Like they tried to address our population, like a high percentage is on social assistance so they would use the amounts we gave them… (Female, CL2)

Also a desire for basic skills around understanding the difference between needs and wants as well as teaching about good versus bad debt and the cost of using predatory lenders was discussed.

> So it's basically educating the clients on their needs and their wants. Do you need that? Do you want that? (Male, CL2)
>
> I guess just trying to teach them why it is necessary, like what's a good expense or good debt and what isn't. And how interest rates at loan places [alternative/predatory lenders] how that effects them, that is seems easy but it isn't and you are paying twice to three times what you should be. (Female, CL2)

Overall, it was seen to be important to tailor future FLE workshops specific to the audience (i.e. primary school children, students heading off to post-compulsory schooling and/or clients receiving social assistance) and issues faced by the Community.

It was previously mentioned in the skills section above about a lacking of teaching about saving money as there was more of a focus on using your money to help support the familyThis highlights another example of how 'doing' and 'relatings' in a financial context are not always as clear as the generic programs content make it out to be (earn money, pay your bills, spent a bit on yourself and save the rest).

Future programs

After the interviews and the Community Summit it became evident that there was interest in collaborating in the designing of FLE resources for the Community. Therefore, a node capturing what was desired in the future FLE programs was created. During the interviews, the importance of designing something the Community members would be comfortable using was discussed.

> "… designing a program or a model that we can use in our community that people would be comfortable using and delivery it in our own style whether it is one on one or group sessions or even if it comes down to people deciding that we would like an independent person not part of any staff to be delivering this type of information as like an advisor that comes in once in a while so maybe more people are comfortable with that because they don't have to devolve their financial information or their habits." (Male, CL1)

From the initial findings reported here it appears that the dictatorial approach associated with FLE should be avoided and instead framed as guidance.

> "I think more of a guidance thing. I don't like to be told to, if I was to be in their shoes I wouldn't like to be told I have to do this and I most likely won't pay attention. But more guidance through steps to take the counselling part, like a map, instead of doing it for them, showing them how to, not codling." (Female, CL3)

The importance about future FLE programs/resources appeared to be about Community members' ability to access relevant resources at their own free will, when they are ready for to learn about these skills.

To summarise the practice architectures that enable and constrain financial literacy have been discussed. Enabling factors identified are: interest in acquiring financial literacy skills and developing resources by Community members; having a Community member (also a member of this research team) working collaboratively with this Community to develop these resources; and, having a Department that wishes to modify their practices around how they financially educating their clients. The constraining factors present appear to be low numeracy and literacy levels, high levels of unemployment in the Community, generic program content, uncomfortableness with money and delivering presentations and guilt around having/receiving money.

Concluding comments

The results presented above indicate the importance of FLE in this First Nation Community. This understanding of the importance as described by the Community is this papers' key contribution to the literature. Aware of both sides of the financial literacy debate, instead of telling the Community why FLE is (or is not) important, the Community provides their reasons for its importance and relevance. This insight (data generated through the interviews and a Community Summit) then provides direction on how to begin preparing the future site-based FLE education initiatives. By specifically examining FLE in the context of this particular community, an understanding of how practices are enabled or constrained in the site by the evident practice architectures, we have begun to identify appropriate tailored FLE content that will be developed with the Community. Specifically drawing on the 'sayings', 'doings' and 'relatings' found in the results section helped to steer the direction and provide further guidance about the appropriateness of the FLE practices in Community. Findings from this research provide support for tailored and sustainable approaches to FLE where Community members have choices about participating or not. Therefore, the research undertaken provides evidence that tailored FLE that has a place in this Community. This research begins to contribute to our understanding of how FLE in a financially excluded community is enabled and constrained by 'practice architectures'.

The findings reported here are from the initial stages of the project, and therefore, they must be considered as limited in a number of ways. First, this research reflects the opinions of only the Community members interviewed (or surveyed) and may not be the opinions of other Community members. As the study progresses, the views of a broader spectrum of Community members will be canvassed to provide richer and wider insights into the issues at hand. Also that this was exploratory research study, and so generalisations of the specific findings to other contexts are probably not appropriate or meaningful. Indeed, the study has already indicated that the FLE practices evident in the Community where enabled and constrained by the site specific practice architectures, and these will by their nature vary from site to site. Therefore, it was not our intention in this project to provide generalizable findings that can be applied broadly, but rather the purpose was to offer insights into how FLE may be developed in a First Nation Community with its members.

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