Money Matters

for Indigenous Peoples

Smart Shopping

LifeLiteracyCanada

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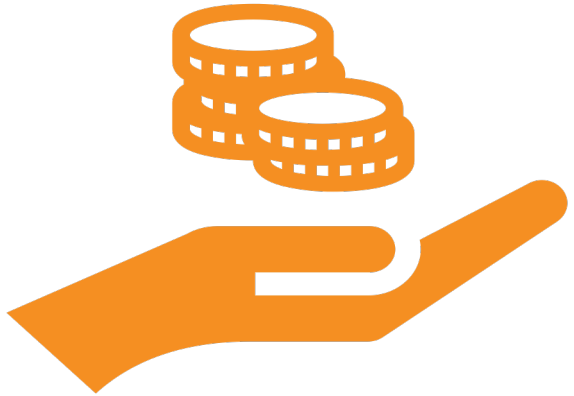
TD READY COMMITMENT

The values of the 4R's

- Respect
- Responsibility
- Reciprocity
- Relationships



When something is **reciprocal,** it is shared or felt by both sides.

A reciprocal process means doing things in a way that balances giving and taking.

In today's workshop, you will:

- Learn about why we shop
- Think about shopping habits
- Learn how to save money by comparison shopping
- Explore ways to make smart buying decisions

Why we shop

There are lots of ways to get things that you need and want. You could:

- Buy them from a store
- Trade something you already have for the thing you want
- Borrow them from a friend

Shopping is making decisions about how to get the things you want or need. Buying, borrowing, and trading are some different kinds of shopping.

Needs are things you must have and can't do without, like food.

Wants are things that are nice to have, but that you can live without.

Why we shop

It can be hard to make good decisions when you're shopping. You have to think about:

- Whether the item you want to buy will work for you
- Which purchases are most important for your **spending plan**
- Whether you're getting a good price

A **spending plan** or budget is a plan for how you will spend your money. It helps you figure out how you'll pay for your needs and wants.

Why we shop

Many Indigenous people think about sustainability when they make decisions about the things they want and need.

Being s**ustainable** means making choices that help keep people and nature healthy.

How we shop

- How the item can be used without being used up or destroyed (e.g. water or wild plants)
- How the item is made, and making sure that it is made in a way that doesn’t use up or destroy natural resources (e.g. buying food that is grown using sustainable farming techniques, for example)
- If the item will be able to last or continue for a long time (e.g. crafting something by hand or repairing something instead of buying a new one)

Getting in touch with your money

Tip!
If talking about shopping and making choices about how to spend money is hard for you right now, there's good news. Managing your money is a skill. That means you can learn, practice, and get better at it.

- ❑ I like to wait until I'm inside the store to decide what I might like to buy that day.
- ❑ I usually have an idea of what I want to buy when I go shopping. But I don't write it down or do any research before shopping in case I change my mind.
- ❑ I only shop for things I really need. Before I go shopping, I look around to find out where to get the best price.
- ❑ None of the above apply to me. Here's my situation:

_____

Meet Leland

Leland loves to treat himself. He often visits his favourite store on the way home from work, just to see if there's anything new. He works hard to earn money, and he feels proud when he buys something new at full price. He especially loves to have new things that everyone is talking about, like the latest smartphone. He sometimes buys a new phone even though his old one does everything he needs it to.

Meet Kelly

Kelly keeps a calendar of bills, birthdays, and other events so she knows what expenses she'll have each week and month. She plans a weekly grocery trip and checks out the store flyers to see what's on sale.

When Kelly knows she'll only need an item for a short amount of time, she usually tries to borrow it from a friend.

Let’s talk about it

- What are some of Leland’s shopping habits? How does shopping make him feel?
- What are some of Kelly’s shopping habits? How does shopping make her feel?
- When you shop are you more like Leland or Kelly?
- Do you have a shopping story you’re especially proud of?

Helpful words

Someone's **shopping habits** are their regular patterns for how and where they spend their money. Shopping habits can be good, bad, or neither. They can also change during your life.

Examples of my shopping habits

Ask yourself…

- How do I feel about my shopping habits?
- Are there any habits I would like to change?
- Are there any new shopping habits I would like to learn?
- How have my shopping habits changed through life, as my
- responsibilities and relationships have changed?

How we learn to shop

Things that shape how I shop:

- ❑ Experiences I had as a child
- ❑ My parents and grandparents
- ❑ How I feel about myself
- ❑ How much money I have
- ❑ My interests
- ❑ _____

Advertising and spending

Here are some common phrases you might hear or see in **advertisements**:

- New and improved
- Limited time offer
- You're worth it
- Great value
- Get results fast

An **advertisement** or ad is any message that asks you to spend money or buy something. You might see ads on the bus, TV, or the internet, or you might get them in the mail.

Let’s talk about it

- Have you heard or seen any of them before?
- Where did you see them, and what were the ads selling?
- Why might each phrase convince someone to buy something?
- Do you think businesses that use these phrases are telling the truth about their products?

Understanding ads

Understanding ads

Impulse spending

Impulse spending is when you buy something you didn't plan to buy. There's no price minimum or maximum for impulse spending. If you buy something without thinking about it beforehand, it's probably an impulse buy.

Tips for preventing **impulse spending**:

- Don't shop when you're tired or hungry
- Take time to wait and think about what you need before you buy
- Make a list before you go to the store
- _____

Make a shopping plan

Think of something you're planning to buy. What do you need to know so you can decide what to buy and where to buy it? What other information do you need to know before you make your decision?

_____

_____

_____

_____

Make a shopping plan

As with many things in life, you can make better shopping decisions when you have a plan. Your plan can include:

- What you want to buy
- How much money you have to spend on this item
- What features and options are most important to you
- Where you're going to shop for the item

Let’s talk about it

- Have you ever made a shopping plan before?
- What advice do you have for someone making a shopping plan for the first time?
- Do you need a shopping plan for everything you buy?
- Does making a shopping plan before you buy something make shopping more fun or more stressful for you? Does everyone in your group agree?

Where to shop

You don’t always have to buy the first item you see. **Comparison shopping** can help you find a product that’s right for your needs and that fits into your budget.

When you **comparison shop**, you consider two or more similar items before you decide what to buy. This is sometimes called shopping around, because you can compare the cost of the same item at two or more different stores.

Let’s talk about it

In some communities there aren’t a lot of shopping options. In those communities comparison shopping may not help you save money. But there may be other ways to make good shopping decisions. For example, planning ahead to limit your trips to town can help you save money on gas.

What other tips do you have for saving money when shopping options are limited?

Unit prices at the grocery store

Some stores list the **unit price** on the shelf tag. Look near the product's price for a price per 100 grams, per ounce, or other measurement.

If you're looking at products online, the unit price may be listed just below the product price.

Money math: unit prices

If the unit price isn't listed, we can use money math to figure out which option gives you the most for your money. Divide the price by how the product is measured.

Example: A can of ground coffee costs $4.00 for 320 grams. There's also a bigger can of coffee that costs $6.00 for 600 grams.

Should you pay more money for the bigger can of coffee? Let's find out which can is the best deal?

Money math: unit prices

Smaller can of coffee

Price of coffee		$4.00
Divided by the number of grams	÷	320
Price per gram		$0.0125 or 1.25 cents per gram
Multiply the price per gram		$0.0125
by	×	100
to get the **price per 100 grams**		**$1.25**

Larger can of coffee

Price of coffee		$6.00
Divided by the number of grams	÷	600
Price per gram		$0.01 or 1 cent per gram
Multiply the price per gram		$0.01
by	×	100
to get the **price per 100 grams**		**$1.00**

Money math: unit prices

550 ml bottle

Price of olive oil		$3.00
Divided by the number of ml	÷	550
Price per ml		$0.0055
Multiply the price per ml		$0.0055
by	×	100
to get the **price per 100 ml**		**$0.55 or 55¢**

1,000 ml bottle

Price of olive oil		$6.00
Divided by the number of ml	÷	1,000
Price per ml		$0.006
Multiply the price per ml		$0.006
by	×	100
to get the **price per 100 ml**		**$0.60 or 60¢**

Let’s talk about it

- Have you ever used the unit price to decide which item to buy?
- When does it make the most sense to look at the unit price?
- Are there certain types of items where unit prices are helpful?
- When would it make sense to buy an item with a higher unit price rather than a lower one?
- Figuring out the unit price can be hard. Are there ways to make it easier?
- Do you always shop at the same grocery store, or do you like trying different stores?
- Do things like brands or quality matter when you shop for groceries? Does everyone in our group agree?

Tip!

Usually the price you see listed on the shelf or price tag isn't the total amount you have to pay. The total price will also include sales tax. The sales tax is usually between 5% and 15% of the price listed on the tag. How much depends on what you're buying and where in Canada you're shopping. You can use a calculator to help you find the total amount you'll pay.

Talking about money

Conversations about money can be hard. You might want to hide hard money decisions from your children or other family members. But talking openly about a tough situation can make it less scary. You don't have to share all of the details. You might say something as simple as "That's not in my spending plan right now."

What would you say if you needed to:

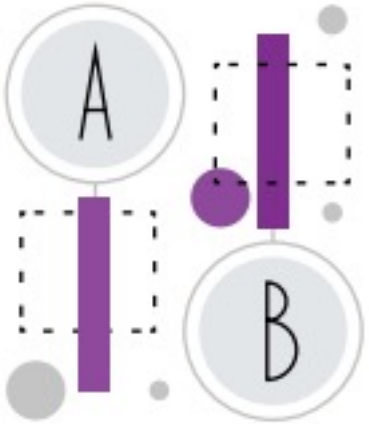
- Tell your friends you can't go out to dinner with them?
- Tell your child they can't have a new skateboard?

Think about it

Even if you keep a spending plan and look for bargains, you may find that you can't afford everything you want to buy.

- Is it easy to be honest with people about how much money you have?
- Have you ever tried to hide the fact that you can't afford something?
- How do you feel when you have to say "no" to something that's not in your budget?

Name-brand and generic brand



Leland is buying groceries and decides to get cereal to eat for breakfast. He easily finds his favourite cereal on the shelf. It comes in a bright blue box with a cartoon animal on the front. On the shelf below it, he sees another cereal that looks similar but costs less. “Is it really the same thing?” he wonders.

Name-brand and generic brand

Grocery stores and pharmacies often have both **name-brand** and **generic** products.

Name-brand items are made by big companies that spend a lot of money on advertising. You may recognize their packaging in stores, but they often cost more.

Generic items are made specifically for the store where you're shopping. Sometimes they are called store-brand items. They often cost less than the name-brand versions. In many cases, the quality is the same.

What's better?

Item to buy	What I prefer to buy			
	Name brand	Generic	Both	I don't buy it
Cereal				
Cookies				
Coffee or tea				
Stomach medicine				
Home cleaning products				
Shampoo				
Diapers				
Winter coat				
Everyday shoes				

What's better?

Item to buy	What I prefer to buy			
	Name brand	Generic	Both	I don't buy it
T-shirt				
Purse or backpack				
Pots and pans				
Couch or sofa				
Cellphone				
Power drill				

Sales and discounts

Stores don’t always charge the same price for items. Sometimes they might have a sale and offer an item at a **discount**. You might need a **coupon** to get the lower price.

A **discount** is when you can buy an item for a lower price than usual. Discounts are usually a dollar amount or a percentage of the total price.

A **coupon** is a certificate you present when you pay for an item that gives you a discount. It usually has an expiration date, and you can’t use it after that date.

Sales and discounts

- Posters or signs in a store window
- Store or brand’s email list
- Store website
- Coupons in an ad or a store’s flyer

Tip!

When you see a sale or discount, you might think about buying something you didn’t plan to buy. You might end up spending more money, rather than less.

Having a plan before you start shopping can help you stick to your budget.

Shopping Online

Good things about buying online:

- Can have the item delivered to your home
- More choices than what your local store has
- Prices might be lower than in a local store
- _____
- _____

Shopping Online

Bad things about buying online:

- Can’t touch or try on an item before you buy it
- Too many choices can make online shopping confusing
- Not knowing if an online store will keep your information safe
- _____
- _____

When you buy things online and return them, the items are often sent to landfill instead of being sold to another customer. This makes online shopping less sustainable and difficult to match with Indigenous values. One way to make this work for you is to shop using the website of a local store, where you know any returned items will be restocked and resold.

Let’s talk about it

- Have you shopped online before? How did you feel about it?
- What tools and knowledge do you need to shop online?
- Do you know anyone who was disappointed or felt cheated after they bought something online?
- What advice would you give to someone who is nervous about shopping online?

Ask for help

If online shopping is new for you, it’s a good idea to ask for help or advice.

Talk to a friend, a family member, or someone else you trust who’s good

with technology.

Tip!

When it’s time to pay online, make sure your transaction is secure. Look for a padlock symbol at the top of your web browser, next to the address for the website you’re visiting. Also look for a website address that starts with “https://” instead of “http://”. The S stands for “secure.”

Secondhand shopping

Most people love getting new things. But it can be just as exciting to get something that's new to you, even if it used to belong to someone else.

Buying used or vintage items is popular. Some people like getting a bargain. Other people like that buying secondhand is better for the planet.

A **bargain** is something you buy for a good price or for less than you thought you would have to pay.

A **secondhand** item is something that's been used before. Its condition depends on the previous owner.

Secondhand shopping

Places to shop secondhand:

- Thrift stores
- Used bookstores
- Consignment shop
- Facebook marketplace
- Kijiji
- _____
- _____

Let’s talk about it

- Is an item less special if you buy it used instead of new?
- What’s good about buying new items?
- What’s good about buying secondhand?
- Have you ever purchased secondhand items?
- Where did you shop for them?

Tip!

Keep safety in mind if you're purchasing from someone you don't know well. Meet them in a public place, like a busy coffee shop or your local library, instead of inviting them to your home or going to theirs. Never send e-transfers or any money before you see or receive the item.

Congratulations!

You learned about:

- Comparison shopping and saving strategies
- Impulse buying and choosing to shop
- Different ways to shop, like in secondhand stores and online

Lifelong learning

My pledge

I pledge to work on my shopping skills by:

My action plan

What do I need to do first?

Who will support me?

How will I overcome obstacles and setbacks?

Post Survey

How to learn more

“Get Cyber Safe” is an online tool from the Government of Canada to help you stay safe online.
https://www.getcybersafe.gc.ca/en

The Canada Revenue Agency has information to help you understand sales tax.
https://www.canada.ca/en/revenue-agency/services/tax/individuals/ educational-programs/learning-about-taxes/learning-material/ module-1-understanding-taxes/sales-taxes.html

GST/HST calculator
https://www.canada.ca/en/revenue-agency/services/tax/businesses/ topics/gst-hst-businesses/charge-collect-which-rate/calculator.html

Momentum has online courses on topics like budgeting and consumerism where you can learn more about smart shopping.
https://courses.momentum.org/