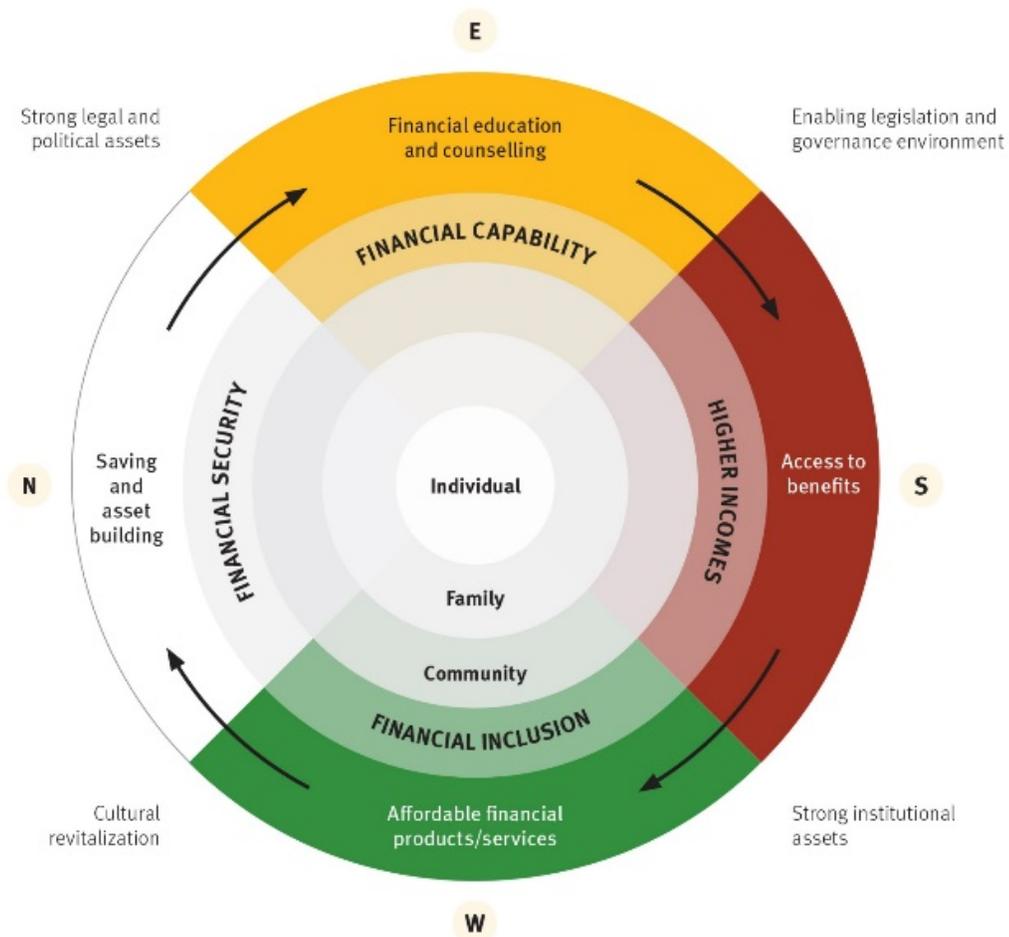


Achieving Indigenous Financial Wellness

Achieving financial wellness is as important to Indigenous healing and wellness as is physical, emotional, mental and spiritual health. Money is a cause of mental stress and relationship stress. Financial wellness is important to everyone in our communities, and particularly for those on low income. That is why **AFOA Canada** in collaboration with **Prosper Canada** developed the First Nations Financial Wellness Medicine Wheel to better understand how to move forward. Financial wellness is understood by Indigenous Peoples as the continuous process of balancing income, saving, investing and spending to achieve one's life goals (physical, emotional, mental and spiritual) over the life cycle, and to maintain a state of wellness for individuals, family and community. The path forward includes knowledge, benefits, banking and saving for the future.



The first step is financial education improve knowledge, capability and decision-making.

Financial education for First Nations, Inuit and Métis is often grounded in their own cultural and financial reality. We can learn from the Maori peoples of New Zealand, where they incentivized low income families to save by creating four times matching funds for children aged 1 to 4. A parent could put in one hundred dollars and the local Maori government would match it with four hundred dollars. The savings would go to education, housing and retirement. At the same time, children were taught financial literacy in school. The result: Maori's who took part had the same level of financial literacy as other New Zealanders.

The second step is increasing income by accessing government benefits. For example, a low-income family can double their income through benefits. It is widely known many Indigenous families are not filing income tax and research shows an estimated half-billion dollars is not being accessed. **AFOA Canada** and **Prosper Canada** is delivering free online webinars to train community volunteers on organizing Tax Clinics on November 14 and December 6, 2017. [CLICK HERE](#) for more information and to register. The other benefit of volunteer Tax Clinics is community members save \$150-200, the average cost of tax filing. A small Tax Clinic where 50 tax filings are completed could save community members seven to ten thousand dollars in filing fees. Another example comes from First Nations, they have organized Super Clinics which link Tax Clinics to opening bank accounts and savings under other government benefit programs. These benefits range from education savings, disability, heating, housing, etc.

November is Financial Literacy Month and there are many ways to give back and contribute to our communities by organizing Tax Clinics and Super Clinics. We encourage all our members and partners to begin a volunteer Tax Clinic to help our communities achieve Financial Wellness.