Measuring Up: Canadian Results of the OECD PISA 2022 Study

The Performance of Canadian 15-Year-Olds in Financial Literacy







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Note of appreciation

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Introduction

The skills and knowledge that individuals bring to their jobs, to further studies, and to society play an important role in determining economic success and overall quality of life, at both the individual and societal level. Today's knowledge-based economy is driven by advances in information and communication technologies, reduced trade barriers, and the globalization of markets, all of which have changed the type of knowledge and skills required for success. As a result, individuals need a strong set of foundational skills upon which further learning can be built.

Education systems play a central role in building this strong base. Students leaving secondary education without a strong foundation may experience difficulty accessing postsecondary education, training, or the labour market, and they may benefit less when learning opportunities are presented later in life. Without the tools needed to be effective learners throughout their lives, individuals with limited, basic skills risk economic and social marginalization.

Governments in industrialized countries have devoted large portions of their budgets to provide high-quality education. Given these investments, they are interested in the relative effectiveness of their education systems. To address questions about the effectiveness of these systems, member countries of the Organisation for Economic Co-operation and Development (OECD), along with partner countries and economies,¹ developed a common tool to improve their understanding of what makes young people — and entire education systems — successful. This tool is the Programme for International Student Assessment (PISA[™]), which measures the extent to which youth, at age 15, have acquired some of the knowledge and skills that are essential for full participation in modern societies.

The Programme for International Student Assessment

PISA is a collaborative effort among participating countries. It is designed to provide policy-oriented international indicators of the skills and knowledge of 15-year-old students and to shed light on a range of factors that contribute to successful students, schools, education systems, and learning environments (OECD, 2023b). Conducted at regular intervals,² it measures skills that are generally recognized as key outcomes of the educational process. The assessment does not focus on whether students can reproduce knowledge but rather on young people's ability to use their knowledge and skills to meet real-life challenges. These skills are believed to be prerequisites for efficient learning in adulthood and for full participation in society. In Canada, PISA is carried out through a partnership between Employment and Social Development Canada (ESDC) and the Council of Ministers of Education, Canada (CMEC).

Information gathered through PISA enables a thorough comparative analysis of the performance of students near the end of their compulsory education. Along with data on student performance, contextual data collected through PISA permit exploration of the ways that achievement varies across different social and economic groups and of the factors that influence achievement within and among countries.

For more than two decades, PISA has brought significant attention to international assessments and related studies by generating data to enhance policy-makers' ability to formulate decisions based on evidence, set

¹ In this report, the word *countries* will be used to denote countries and economies.

² PISA has been administered every three years since 2000. The eighth cycle of PISA was scheduled to be administered in 2021. However, due to the global COVID-19 pandemic, the eighth cycle was rescheduled to 2022. Following PISA 2025, the frequency of PISA will change to a four-year cycle.

measurable benchmarks, and monitor changes over time. Canadian provinces have used information gathered from PISA, along with other sources of information such as the Pan-Canadian Assessment Program (PCAP) (see, e.g., O'Grady, Fung, et al., 2018), other international assessments, and their own provincial assessment programs, to inform various education-related initiatives.

In 2022, 81 countries participated in the PISA assessment of the core domains of mathematics, reading, and science. An overview of PISA and more information on the core domain results for Canadian students in the 2022 assessment can be found in the main report, *Measuring Up: Canadian Results of the OECD PISA 2022 Study* — *The Performance of Canadian 15-Year-Olds in Mathematics, Reading, and Science* (Elez et al., 2023).

Note on PISA 2022

It should be noted that the PISA 2022 cycle was administered in schools during the time of the global pandemic. Many schools and students around the world were impacted by COVID-19–related restrictions, school closures, disruptions to learning environments, and changes in attendance and student learning modes.

In Canada and in certain other participating countries, these circumstances had impacts on school and student participation rates. Given that it did not meet all PISA technical standards, Canada was required to conduct a non-response bias analysis (NRBA) at the school and student levels for certain provinces. Based on the NRBA, the PISA international consortium judged that the Canadian data overall were of suitable quality to be included fully in the PISA data sets. However, the results for Canada overall, as well as for Newfoundland and Labrador, Nova Scotia, Quebec, Ontario, Manitoba, Alberta, and British Columbia* are to be treated with caution because of a possible non-response bias at the student level, and are annotated accordingly in all international regional analyses and national reporting. More details on response and exclusion rates and the NRBA in Canada are provided in Appendix A of the 2022 PISA Canadian report (Elez et al., 2023). The Reader's Guide section of volume 1 of the 2022 PISA international report (OECD, 2023b) also contains further information on response and exclusion rates, and NRBAs at the international level.

* Quebec did not participate in the 2022 financial literacy assessment. In the context of the present report, this cautionary note applies to the other six provinces in this list.

In addition to the core domains, financial literacy has been offered as an optional assessment domain in PISA since 2012. Out of the 81 countries that participated in PISA 2022 for the three core domains, 20 countries³ took part in the financial literacy component. Nearly 100,000 students, representing about 9.5 million 15-year-olds across the 20 countries, completed the PISA 2022 financial literacy assessment (OECD, 2024a).

Canada participated in the financial literacy assessment in 2015, 2018, and 2022. In 2015 and 2018, seven Canadian provinces (Newfoundland and Labrador, Prince Edward Island, Nova Scotia, New Brunswick, Ontario, Manitoba, and British Columbia) participated in the assessment. In 2022, in addition to these provinces, Alberta joined the assessment, bringing the total number of participating provinces to eight. In Canada, a sample of close to 9,500 15-year-olds in Newfoundland and Labrador, Prince Edward Island, Nova Scotia, New Brunswick, Ontario, Manitoba, Alberta, and British Columbia participated in the 2022 financial literacy assessment. This sample was weighted to represent the financial literacy scores of all students participating in PISA across the eight provinces (Table I.1).⁴ The eight Canadian provinces that participated in the financial literacy assessment account for 75 percent of the country's total population.⁵

³ The participating countries included 14 OECD member countries (Austria, the Flemish community of Belgium, eight Canadian provinces (Newfoundland and Labrador, Prince Edward Island, Nova Scotia, New Brunswick, Ontario, Manitoba, Alberta, and British Columbia), Costa Rica, Czech Republic, Denmark, Hungary, Italy, the Netherlands, Norway, Poland, Portugal, Spain, and the United States), and 6 partner countries (Brazil, Bulgaria, Malaysia, Peru, Saudi Arabia, and the United Arab Emirates).

Further information on the sample for the financial literacy option can be found in Annex A2 in OECD (2023b).

⁵ No data on financial literacy were collected in Quebec and Saskatchewan, in the three territories, or in First Nations schools.

Table I.1

	Number of students who participated in the financial literacy assessment	
	Unweighted	Weighted
Canada	9,474	257,422
Newfoundland and Labrador	619	5,118
Prince Edward Island	197	1,522
Nova Scotia	931	8,835
New Brunswick	885	6,751
Ontario	3,332	127,205
Manitoba	1,490	13,419
Alberta	747	47,969
British Columbia	1,273	46,603

PISA 2022 financial literacy assessment unweighted and weighted participation numbers, Canada and participating provinces

What is financial literacy?

The precise definition of *financial literacy* can vary by organization or country. Thus, it is important to be clear about PISA's definition of the term and how it compares to definitions typically used in Canada.

In the context of PISA, *financial literacy* is defined as "knowledge and understanding of financial concepts and risks, as well as the skills and attitudes to apply such knowledge and understanding in order to make effective decisions across a range of financial contexts, to improve the financial well-being of individuals and society, and to enable participation in economic life" (OECD, 2023a, p. 112). The first part of PISA's definition outlines the kinds of thinking and behaviour that characterize the financial literacy domain, and the second part refers to the purposes for developing financial literacy. The definition has been revised from that used in previous administrations of this domain, replacing "motivation and confidence" with "attitudes," to reflect "the role of a broader set of attitudes" (OECD, 2024a, p. 41).

In 2021, the Financial Consumer Agency of Canada (FCAC) published *Making Change That Counts: National Financial Literacy Strategy 2021–2026*, a five-year plan to create a more accessible, inclusive, and effective financial ecosystem that supports diverse Canadians in meaningful ways. The national strategy provides a framework for how the financial literacy ecosystem can evolve to help Canadians in achieving positive financial outcomes. It frames financial literacy as follows:

Financial literacy includes not only the skills and capacity to make informed financial decisions, but also actions or behaviours that lead to positive financial outcomes. Importantly, this means that a financial literacy effort is only successful if it leads consumers to achieve outcomes that are appropriate for their needs. The measure of success is the outcome (for example, lesser or manageable debt, and greater financial resilience). The purpose of financial literacy education is to increase people's ability to achieve those outcomes. (FCAC, 2021, p. 11)

The definitions of financial literacy used by PISA and FCAC both emphasize the importance of informed financial decision making, the role of skills and knowledge in achieving financial well-being, and the connection between individual financial literacy and broader societal impacts. However, these definitions differ in focus and scope. Both PISA and FCAC highlight individual financial knowledge, understanding, and attitudes as core features of financial literacy. But FCAC's National Financial Literacy Strategy places more responsibility on all

financial literacy stakeholders to improve the financial resilience and well-being of Canadians. This includes an emphasis on encouraging the measurement of tangible impacts and behavioural outcomes as evidence of such improvements.

The importance of financial literacy and financial literacy education

Financial literacy encompasses a set of life skills that are important for all Canadians. These skills enable citizens to fully participate in modern society and to manage their financial well-being knowledgeably and confidently. Poor financial understanding and decision making can also have broader economic implications. For example, a high household-debt-to-GDP ratio has been correlated with lower GDP growth (Mian et al., 2017).

Financial literacy not only helps prepare people for economic decision making in their adult lives; it also consists of important financial knowledge and skills that enable young people to make informed decisions. Many youth already make financial decisions for themselves and are consumers of financial services. The PISA financial literacy assessment provides data on how 15-year-olds are already using money and are involved in financial decisions. As youth near the end of their compulsory education and move forward into adulthood, they need to have the financial literacy knowledge and skills to guide such everyday choices as well as major financial decisions (OECD, 2014).

Policy-makers around the world increasingly view financial literacy as essential for their countries' economic strength and the well-being of their citizens. Given the importance of financial literacy skills, many countries have developed and implemented national financial literacy strategies (OECD, 2024a). Out of the 20 countries that participated in the PISA 2022 financial literacy assessment, 15 have a national strategy for financial literacy. Among these 15 countries, Austria, Brazil, Canada, Hungary, Italy, the Netherlands, Spain, and the United States have strategies or targeted interventions that focus specifically on young people. In addition, all participating countries have introduced financial literacy topics into the school curriculum or have developed financial education extracurricular activities in schools (OECD 2024a, p. 32).

Canada launched its first national financial literacy strategy, *National Strategy for Financial Literacy: Count Me In, Canada,* in 2015 (FCAC, 2015). It inspired many successful initiatives that enabled Canadians to further develop their money skills and behaviours. It also encouraged greater cooperation among stakeholders at multiple levels (e.g., organizations, researchers, sectors, practitioners), resulting in a more connected financial literacy community. As FCAC has reported, "a striking example of cross-sector collaboration are the 18 financial literacy networks — from New Brunswick's Financial Education Network (FEN) to Aspire Calgary to the Yukon Literacy Coalition and beyond — representing more than 600 organizations across Canada, all working to advance" financial literacy (FCAC, 2021, p. 10). A second national financial literacy strategy, *Make Change That Counts: National Financial Literacy Strategy 2021–2026*, was launched in 2021 (FCAC, 2021). This strategy is focused on how financial literacy stakeholders can reduce barriers, catalyze action, and work together to help Canadians build financial resilience.

Countries that participated in the PISA 2022 financial literacy assessment were asked to complete a countrylevel questionnaire to provide high-level contextual information on legal and regulatory frameworks regarding access to and use of basic financial products by youth, as well as on financial literacy and education in and outside school in their country. Since, in Canada, education is under provincial jurisdiction, the financial literacy country context questionnaire was completed by the provinces. Newfoundland and Labrador, Prince Edward Island, Nova Scotia, New Brunswick (both anglophone and francophone sectors), Ontario, Manitoba, and British Columbia all completed the questionnaire, as did Saskatchewan, although that province did not participate in the financial literacy assessment.⁶

Saskatchewan's responses to the PISA country context questionnaire are included in this report to provide fuller context for Canada.

The majority of provinces that responded to the questionnaire provided financial education as part of curricular teaching in classes and as part of extracurricular activities in schools. In addition, out-of-school activities are available in Prince Edward Island, Ontario, and in some schools in British Columbia. Financial education initiatives devoted to students who are 15 years old or younger are developed and implemented by the ministries/departments of education, not-for-profit organizations, and/or the private sector in six provinces. In all provinces, with the exception of Newfoundland and Labrador, the ministry/department of education is responsible for the coordination of financial education curriculum. Learning standards or objectives in financial literacy have been developed in Nova Scotia, New Brunswick (anglophone and francophone sectors), Ontario, Manitoba, Saskatchewan, and British Columbia. Core competencies frameworks have also been developed in Nova Scotia, Manitoba, and Saskatchewan.

In Canada, the delivery of financial education is largely the responsibility of school boards/districts, schools, and teachers. Generally, the education levels at which financial literacy education is offered (Table I.2), the forms in which it is taught, the subjects/courses in which it is found, and whether these courses are mandatory or elective vary across provinces. In Newfoundland and Labrador, Prince Edward Island, Nova Scotia, New Brunswick (anglophone sector), Manitoba, and British Colombia, and in publicly funded schools in Ontario, schools must offer financial literacy education, although the offered courses are not necessarily compulsory. Financial literacy is offered as a stand-alone subject in Manitoba and Saskatchewan. In addition, across the eight provinces that completed the country context questionnaire, financial literacy topics are integrated into a range of existing mandatory or elective school subjects, such as mathematics, career studies, social studies, and/or family studies, as well as a variety of business-oriented classes.

Table I.2			
Education levels at which financial education is offered and taught in school curricula in the provinces			
Education level	Province		
Primary	Nova Scotia, New Brunswick (francophone sector), Ontario, Manitoba, Saskatchewan, British Columbia		
Lower secondary	Prince Edward Island, Nova Scotia, New Brunswick (anglophone and francophone sectors), Ontario, Manitoba, Saskatchewan, British Columbia		
Upper secondary	Newfoundland and Labrador, Prince Edward Island, Nova Scotia, New Brunswick (anglophone and francophone sectors), Ontario, Manitoba, Saskatchewan, British Columbia		

PISA framework for financial literacy

The PISA financial literacy cognitive test was designed using an assessment framework to ensure adequate coverage in three key main categories or subscales: content, processes, and contexts. The definitions of these three categories provide a fairly detailed picture of what the PISA financial literacy questions cover. The *content* of financial literacy is defined as the areas of knowledge and understanding that are essential for financial literacy. The *process* categories relate to cognitive processes such as recognizing and applying relevant concepts; understanding and analyzing information; and reasoning about, evaluating, and suggesting solutions. The *context* categories refer to the situations in which financial literacy knowledge, skills, and understanding are applied. In addition, PISA collects data on non-cognitive factors related to context, behaviours, attitudes, and opportunities to explore the potential relationship between such factors and financial literacy. These categories are described in Table I.3.

Table I.3

Description of the content, process, and context categories and non-cognitive factors assessed in PISA financial literacy

Content category	Description
Money and transactions	 awareness of different forms and purposes of money managing monetary transactions, which may include being aware of digital and foreign currencies; spending or making payments using a variety of available tools, including mobile or online applications; using bank cards, cheques, and/or bank accounts; taking care of cash and other valuables; calculating value for money; and filing documents and receipts
Planning and managing finances	 knowledge of and ability to monitor, manage, and plan income and expenses understanding of ways of enhancing wealth and financial well-being
Risk and reward	 ability to identify ways of balancing and covering risks and managing finances in contexts of uncertainty understanding of the potential for financial gains or losses across a range of financial contexts
Financial landscape	 awareness of the role of regulation and protection for financial consumers knowledge of the rights and responsibilities of consumers in the financial marketplace and within the general financial environment understanding of the main implications of financial contracts that they may enter into with parental consent, or alone in the near future
Process category	
Identifying financial information	 searching for and accessing sources of financial information identifying or recognizing the relevance of sources of information
Analyzing financial information and situations	 analyzing financial information to recognize relationships in financial contexts identifying the underlying assumptions or implications of an issue in a financial context extrapolating from information that is provided and recognizing information that is not explicit
Evaluating financial issues	 recognizing or constructing financial justifications and explanations by applying financial knowledge and understanding to specific contexts explaining, reasoning, assessing, and generalizing in financial contexts
Applying financial knowledge and understanding	using and applying knowledge of financial products and contexts to act effectively in a financial setting
Context category	
Education and work	 financial matters related to education or training in postsecondary education, the labour market, and casual employment outside of school hours, including understanding payslips, planning savings for postsecondary education, investigating benefits and risks of student loans, and participating in workplace savings schemes
Home and family	 financial issues relating to costs of running a household, or of shared accommodation after leaving the family home, including buying household items or family groceries, keeping records of family spending, making plans for family events, and decisions about budgeting and prioritizing spending
Individual	 students' financial decisions, including decisions about purchasing products like mobile phones or laptops, choosing personal products and services, and handing contractual issues, such as obtaining a loan processes relating to making personal financial decisions and ensuring individual financial security
Societal	 recognition that individual financial decisions and behaviours can influence and be influenced by society (e.g., being informed about and understanding customer rights and responsibilities; understanding the purpose of taxes and local government charges)
Non-cognitive factors	
Contextual	related to students' opportunities to improve their financial literacy
Behaviours and opportunities	 related to students' response to learning by doing in terms of access to and use of money and financial products
Financial attitudes	related to attitudes that are expected to be associated with cognitive aspects of financial literacy
Financial behaviour	 related to self-reported behaviour that can be considered as an outcome of the cognitive aspects of financial literacy

Adapted from OECD (2023a, pp. 114–124 and 2024a, pp. 42–44).

The *PISA 2022 Assessment and Analytical Framework* (OECD, 2023a) builds on the assessment frameworks developed for PISA 2012, 2015, and 2018 (OECD, 2013, 2017, 2019a). Updates to the framework take into account changes in the socio-demographic and financial landscapes that are important to the financial literacy of 15-year-olds. The main changes include:

- a revised definition of financial literacy to include a broader set of attitudes
- updated financial knowledge competencies to better reflect the needs of youth
- updated descriptions of content areas to incorporate new financial knowledge competencies needed by young people
- renaming the process category from "analyse information in a financial context" to "analyse financial information and situations," to take into account its broader scope
- reweighting the distribution of score points of the content, process, and context categories to give more emphasis to two content areas (risk and reward, and financial landscape) and less emphasis to the "apply financial knowledge and understanding" process
- revision of the non-cognitive factor descriptions to access a wider range of financial attitudes and behaviours, as well as new ways in which youth access information, education, money, and financial products

Description of the financial literacy assessment

The PISA 2022 financial literacy assessment was a computer-based assessment. The cognitive test items included a stimulus followed by one or more questions related to the stimulus. The stimulus material was presented in various forms, including continuous or non-continuous texts, diagrams, tables, charts, and illustrations. There were two types of test items: selected response (typically multiple choice) and constructed response (items requiring a calculation or a written response). Most items were scored as either correct (full credit) or incorrect (no credit), but the coding scheme allowed for partial credit on items where an incomplete answer demonstrated a higher level of financial literacy than an inaccurate or incorrect answer. The assessment was designed to include a broad sample of items to measure the strengths and weaknesses of students. Final test items were assessed in a field trial prior to the main study and were selected based on their psychometric properties, such as ensuring that each item distinguished between high- and low-scoring students.

The 2022 financial literacy cognitive assessment comprised 46 test items and was administered as a one-hour computer-based exercise. Out of these items, 41 were trend items (i.e., they had been used in one or more previous cycles of the PISA financial literacy assessment). The items were assembled into two 30-minute clusters of financial literacy items that were rotated into eight test forms, each of which contained 60 minutes of financial literacy items and 60 minutes of either mathematics or reading items. The test forms for students taking the financial literacy assessment did not include any science items (OECD, 2024b).

The PISA 2022 financial literacy assessment also included a 10-minute financial literacy questionnaire, which students completed following the cognitive test. This background questionnaire included questions about students' experiences with money matters, financial literacy exposure in school, and their own attitudes, views, and behaviours related to financial literacy.

Objectives and organization of this report

The purpose of this report is to provide a high-level description of the results from the PISA 2022 financial literacy assessment for Canada overall and for the participating provinces. It also compares pan-Canadian results to those in other participating countries and across Canadian provinces. This report complements the PISA 2022 international report on financial literacy (OECD, 2024a).

Chapter 1 provides information on the overall performance (proficiency levels and average scores) of Canadian 15-year-old students in the PISA 2022 assessment of financial literacy as well as on performance by language of the school system, gender, immigrant status, language spoken at home, and socioeconomic status. This chapter also places the performance of Canadian students in an international context. In addition, it explores the extent to which students' performance in the core domains of mathematics and reading is associated with their performance in financial literacy.

Chapter 2 examines financial literacy performance results in relation to students' experience, behaviours, and attitudes with respect to financial matters.

The Conclusion presents keys findings and identifies opportunities for further study.

Finally, the appendices provide information on sample items as well as data tables focused on achievement results and contextual information.

Chapter 1

Canadian Students' Performance in Financial Literacy in an International Context

This chapter presents results of the PISA 2022 assessment in the optional domain of financial literacy. Canadian students' performance is generally presented by province and as an overall Canadian average;⁷ where relevant, results for participating countries and/or the OECD average are also provided.⁸

The first two sections of this chapter discuss the performance of 15-year-old students on the financial literacy assessment for Canada overall and the participating provinces, along with averages for OECD countries, with achievement presented by proficiency level and average score. The next section explores the theme of equity in educational outcomes in Canada by comparing the scores of high- and low-achieving students in financial literacy.

Then, financial literacy results are presented by language of the school system in Canada (i.e., English or French). PISA samples are representative of both majority and minority official language groups in the six provinces that had sufficient data for valid statistical comparisons (Nova Scotia, New Brunswick, Ontario, Manitoba, Alberta, and British Columbia). Owing to the small sample size, results for students enrolled in French-language schools in Newfoundland and Labrador and Prince Edward Island are not provided separately; however, they are included in the calculations for the overall average scores in those provinces.

This chapter also examines differences in financial literacy performance by gender and key background characteristics (immigrant status, language spoken at home, and socioeconomic status), as earlier assessments have shown that students' success is affected to a great extent by their individual and family characteristics. Given that PISA 2022 marks the third time that Canada participated in the PISA financial literacy assessment, this chapter discusses changes in financial literacy performance over time.

In the final section of this chapter, financial literacy performance is compared with performance in the PISA core domains of mathematics and reading, as, according to OECD, "students need to have at least some basic levels of mathematical and reading literacy" as well as "transversal skills that are relevant for young people and adults in the 21st century, such as problem-solving skills and critical thinking," in order to perform well in financial literacy (OECD, 2023a, p. 127).

PISA proficiency levels in financial literacy

The PISA financial literacy proficiency levels provide useful benchmarks that relate a range of average scores to students' accumulated knowledge and skills in this domain at age 15. The continuous financial literacy scale and the five proficiency levels were originally constructed for the PISA 2012 assessment and have remained valid for the subsequent three assessments. Tasks at the lower end of the scale (Level 1) are deemed easier and less complex than tasks at the higher end (Level 5). Each level represents 75 score points, which means that there are 75 points between the top of one level and the top of the next.

⁷ In this report, references to *Canada* and the *Canadian average* refer the eight provinces that participated in the PISA financial literacy assessment (Newfoundland and Labrador, Prince Edward Island, Nova Scotia, New Brunswick, Ontario, Manitoba, Alberta, and British Columbia).

⁸ In this report, the OECD averages presented are calculated based on data, where available, from the 14 OECD member countries that participated in the PISA 2022 financial literacy assessment.

Table 1.1 provides a summary description of the tasks that students are able to do at the five proficiency levels of financial literacy along with the corresponding lower limit for the level. The descriptions are obtained from analysis of assessment tasks at each proficiency level. It is assumed that students classified at a given proficiency level can perform most of the tasks at that level as well as the tasks at the preceding level or levels. Level 2 is considered the baseline level of financial literacy proficiency that is required to participate fully in modern society. Students at Level 5 are able to successfully complete the most difficult items in the PISA financial literacy assessment.

Table 1.1

PISA 2022 financial literacy proficiency levels – summary description				
Level	Lower score limit	Percentage of students able to perform tasks at this level or above	Characteristics of tasks	
5	625	10.6% of students across the OECD and 14.8% in Canada	 Students at Level 5 can successfully complete the most difficult PISA items. At Level 5, students can: apply their understanding of a wide range of financial terms and concepts to contexts that may become relevant to their lives only in the long term analyze complex financial products and take into account features of financial documents that are significant but unstated or not immediately evident, such as transaction costs work with a high level of accuracy and solve non-routine financial problems, and describe the potential outcomes of financial decisions, showing an understanding of the wider financial landscape, such as income tax 	
4	550	32.0% of students across the OECD and 39.2% in Canada	 At Level 4, students can: apply their understanding of less common financial concepts and terms to contexts that will be relevant to them as they move toward adulthood, such as bank account management and compound interest in saving products interpret and evaluate a range of detailed financial documents, such as bank statements, and explain the functions of less commonly used financial products make financial decisions taking into account longer-term consequences, such as understanding the overall cost implication of paying back a loan over a longer period, and solve routine problems in less common financial contexts 	
3	475	59.6% of students across the OECD and 67.0% in Canada	 At Level 3, students can: apply their understanding of commonly used financial concepts, terms, and products to situations that are relevant to them begin to consider the consequences of financial decisions and make simple financial plans in familiar contexts make straightforward interpretations of a range of financial documents and apply a range of basic numerical operations, including calculating percentages choose the numerical operations needed to solve routine problems in relatively common financial literacy contexts, such as budget calculations 	
2	400	82.1% of students across the OECD and 87.3% in Canada	 Level 2 is considered the baseline level of financial literacy proficiency that is required to participate fully in modern society. At Level 2, students can: begin to apply their knowledge of common financial products and commonly used financial terms and concepts use given information to make financial decisions in contexts that are immediately relevant to them recognize the value of a simple budget and interpret prominent features of everyday financial documents apply single basic numerical operations, including division, to answer financial questions show an understanding of the relationships between different financial elements, such as the amount of use and the costs incurred 	

Table 1.1 (cont'd)

PISA 2022 financial literacy proficiency levels – summary description					
Level	Lower score limit	Percentage of students able to perform tasks at this level or above	Characteristics of tasks		
1	326	95.0% of students across the OECD and 96.9% in Canada	 At Level 1, students can: identify common financial products and terms, and interpret information relating to basic financial concepts recognize the difference between needs and wants, and make simple decisions on everyday spending recognize the purpose of everyday financial documents such as an invoice, and apply single and basic numerical operations (addition, subtraction, or multiplication) in financial contexts that they are likely to have experienced personally 		

Adapted from OECD (2024a, p. 52).

Note: Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Results in financial literacy

The results of student performance on the PISA 2022 financial literacy assessment are presented in this report in two ways: as the percentage of students attaining each proficiency level and as average scores. Results are presented for Canada overall and by province, and, where relevant, for other participating countries and by the OECD average. The subscales of financial literacy (see Table I.3) are not included in this report.

Results in financial literacy by proficiency level

In PISA 2022, 87 percent of Canadian students and 82 percent of students in OECD countries performed at or above Level 2 in financial literacy, which is considered by OECD to be the baseline level of proficiency in financial literacy. Internationally, Canada, Denmark (89 percent), the Flemish community of Belgium (88 percent), and Poland (85 percent) had the highest proportion of students performing at or above Level 2. Across the provinces, the percentage of students at or above the baseline level of performance ranged from 80 percent in Newfoundland and Labrador to 88 percent in Ontario and British Columbia (Figure 1.1, Appendix B.1.1b).

At the higher end of the PISA financial literacy scale, 15 percent of Canadian students performed at Level 5, compared to 11 percent on average in OECD countries. These students are referred to as top performers in financial literacy. Only the Netherlands (19 percent) had a higher proportion of top-performing students compared to Canada. At the provincial level, the proportion of top-performing students ranged from 7 percent in Newfoundland and Labrador and New Brunswick to 19 percent in Alberta (Figure 1.1, Appendix B.1.1a).

Thirteen percent of Canadian students did not reach the baseline level in financial literacy, compared to the OECD average of 18 percent. Compared to Canada, 16 countries had a higher proportion of students performing below Level 2. Within Canada, there is variability among the provinces: the proportion of students not reaching Level 2 ranged from 12 percent in Ontario and British Columbia to 20 percent in Newfoundland and Labrador (Appendix B.1.1b).

Figure 1.1



Percentage of students at each proficiency level in financial literacy

U Too unreliable to be published.

Note: Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Results in financial literacy by average score

The PISA scores for financial literacy are expressed on a scale with an average or mean reflecting the average score of students in participating OECD countries. An average score of 500 points and a standard deviation of 100 was established in 2012, the first administration of the financial literacy assessment. The average decreased to 489 in 2015, increased to 505 in 2018, and again decreased to 498 in 2022. This means that, in the PISA 2022 assessment, approximately two-thirds of all students in OECD countries scored between 398 and 598 on the financial literacy scale (i.e., within one standard deviation of the average).

International studies such as PISA summarize student performance by comparing the relative standing of countries based on their average test scores. This approach can be misleading, because there is a margin of error associated with each score (see the box below). When interpreting average performance between countries and provinces, only those differences that are statistically significant should be taken into account.

A note on statistical comparisons

The purpose of PISA is to report results on the skills of 15-year-old students. Therefore, a random sample of 15-year-olds was selected to participate in the assessment. The averages (for mean scores and proficiency-level proportions) were computed from the scores of these random samples of students from each country, and not from the overall population of students in each country. Consequently, it cannot be said with certainty that a sample average has the same value as the population average that would have been obtained had all 15-year-old students been assessed.

Additionally, a degree of error is associated with the scores describing student performance, as these scores are estimated based on student responses to test items. A statistic called the standard error is used to express the

degree of uncertainty associated with sampling error and measurement error. The standard error can be used to construct a confidence interval, which provides a means of making inferences about the population averages and proportions in a manner that reflects the uncertainty associated with sample estimates. A 95 percent confidence interval is used in this report and represents a range of plus or minus about two standard errors around the sample average. Using this confidence interval, it can be inferred that the population mean or proportion would lie within the confidence interval in 95 out of 100 replications of the measurement using different samples randomly drawn from the same population.

When comparing scores among countries, provinces, or population subgroups, the degree of error in each average should be considered in order to determine if averages are significantly different from each other. Standard errors and confidence intervals may be used as the basis for performing these comparative statistical tests. Such tests can identify, with a known probability, whether there are actual differences in the populations being compared.

For example, when an observed difference is significant at the .05 level, it implies that the probability is less than .05 that the observed difference could have occurred because of sampling or measurement error. When comparing countries and/or provinces, extensive use is made of this type of statistical test to reduce the likelihood that differences due to sampling or measurement errors will be interpreted as real.

A test of significance (t-test) was conducted in order to determine whether differences were statistically significant. In case of multiple t-tests, no corrections were made to reduce the false positive, or Type-I error rate. Unless otherwise stated, only statistically significant differences at the .05 level are noted in this report, for proportions of students at proficiency levels and achieving mean scores.

Finally, when comparing results over time, the standard error includes a linking error to account for the fact that different cohorts of students have been tested over time with a test that also varied slightly over time.

Overall, Canadian 15-year-old students achieved a mean score of 519 in financial literacy, which is 21 points above the OECD average. When the results are compared to those in other countries, Canadian students performed as well as students in Denmark and the Netherlands, and only students in the Flemish community of Belgium achieved higher scores than those in Canada. Students in the remaining 16 countries had scores lower than the Canadian average (Table 1.2).

Table 1.2					
		Achiev	ement scores in financial literacy		
Country, province, or OECD averageAverage95% confidence IntervalCountries or provinces whose mean score is not significantly different from comparison country, province, or OECD average		e			
Alberta	528	515–541	Belgium, Ontario, British Columbia , Denmark, Canada , Netherlands, Prince Edward Island		
Flemish community of Belgium	527	520–533	Alberta, Ontario, British Columbia, Denmark, Netherlands, Prince Edward Island		
Ontario	521	514–528	Alberta, Flemish community of Belgium, British Columbia, Denmark, Canada, Netherlands, Prince Edward Island		
British Columbia	521	511–530	Alberta, Flemish community of Belgium, Ontario, Denmark, Canada, Netherlands, Prince Edward Island		
Denmark	521	516–525	Alberta, Flemish community of Belgium, Ontario, British Columbia, Canada, Netherlands, Prince Edward Island		
Canada	519	514–523	Alberta, Ontario, British Columbia, Denmark, Netherlands, Prince Edward Island		
Netherlands	517	508–526	Alberta, Flemish community of Belgium, Ontario, British Columbia, Denmark, Canada, Prince Edward Island, United States		

Table 1.2 (cont'd)

Achievement scores in financial literacy					
Country, province, or OECD average	Average score	95% confidence Interval	Countries or provinces whose mean score is not significantly different from the comparison country, province, or OECD average	he	
Prince Edward Island	512	493–532	Alberta, Flemish community of Belgium, Ontario, British Columbia, Denmark, Canada, Netherlands, Czech Republic, Austria, Poland, United States, Nova Scotia, OECD average, Manitoba, Portugal, Hungary		
Czech Republic	507	502–511	Prince Edward Island, Austria, Poland, United States, Nova Scotia		
Austria	506	501–512	Prince Edward Island, Czech Republic, Poland, United States, Nova Scotia		
Poland	506	501–511	Prince Edward Island, Czech Republic, Austria, United States, Nova Scotia		
United States	505	496–515	Netherlands, Prince Edward Island , Czech Republic, Austria, Poland, Nova Scotia , OECD average , Manitoba		
Nova Scotia	504	495–513	Prince Edward Island, Czech Republic, Austria, Poland, United States, OECD average, Manitoba, Portugal		
OECD average	498	496–499	Prince Edward Island, United States, Nova Scotia, Manitoba, Portugal, Hungary, Newfoundland and Labrador		
Manitoba	497	490–503	Prince Edward Island, United States, Nova Scotia, OECD average, Portugal, Hungary, Norway, New Brunswick, Newfoundland and Labrador		
Portugal	494	490–499	Prince Edward Island, Nova Scotia, OECD average, Manitoba, Hungary, Norway, New Brunswick, Newfoundland and Labrador		
Hungary	492	486–499	Prince Edward Island, OECD average, Manitoba, Portugal, Norway, New Brunswick, Spain, Newfoundland and Labrador		
Norway	489	484–494	Manitoba, Portugal, Hungary, New Brunswick, Spain, Newfoundland and Labrador, Italy		
New Brunswick	487	477–497	Manitoba, Portugal, Hungary, Norway, Spain, Newfoundland and Labrador, Italy		
Spain	486	481–491	Hungary, Norway, New Brunswick, Newfoundland and Labrador, Italy		
Newfoundland and Labrador	486	472–499	OECD average , Manitoba , Portugal, Hungary, Norway, New Brunswick , Spain, Italy		
Italy	484	477–490	Norway, New Brunswick, Spain, Newfoundland and Labrador		
United Arab Emirates	441	438–444			
Bulgaria	426	419–433	Peru, Costa Rica		
Peru	421	415–427	Bulgaria, Costa Rica, Brazil		
Costa Rica	418	412–424	Bulgaria, Peru, Brazil, Saudi Arabia		
Brazil	416	411–420	Peru, Costa Rica, Saudi Arabia		
Saudi Arabia	412	407–418	Costa Rica, Brazil, Malaysia		
Malaysia	406	400–412	Saudi Arabia		

Note: Countries and provinces have been sorted in descending order by average scores. OECD countries appear in italics. The OECD average was 498, with a standard error of 0.8. Results for Canada, most Canadian provinces (except Prince Edward Island and New Brunswick), and certain countries should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).





Figure 1.2 presents financial literacy achievement scores in the provinces, along with the OECD and Canadian averages. Students in Canada overall and three provinces (Ontario, Alberta, and British Columbia) had scores above the OECD average, and students in four provinces (Newfoundland and Labrador, Prince Edward Island, Nova Scotia, and Manitoba) had scores at the OECD average. Students in New Brunswick had average scores below the OECD average. Students in Prince Edward Island, Ontario, Alberta, and British Columbia achieved scores that were at the Canadian average, while students in the remaining four provinces scored below the Canadian average (Appendix B.1.2).

Figure 1.2

Achievement scores in financial literacy



* Denotes significant difference compared to the OECD average.

Note: Darker shade denotes significant difference compared to the Canadian average. Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Variation in performance and equity in educational outcomes

Another way of studying differences in achievement is to look at the distribution of scores within a population. The difference between the mean score of students at the 90th percentile and those at the 10th percentile is often used as a proxy for equity in educational outcomes. Such an analysis examines the relative distribution of scores or the gap that exists between students with the highest and lowest levels of performance within each country.

Figure 1.3 shows the difference in average scores between the lowest achievers (those in the 10th percentile) and highest achievers (those in the 90th percentile) in financial literacy in Canada and the provinces. In Canada overall, those in the highest decile scored 261 points higher than those in the lowest decile, which is similar to the gap of 256 points that was found on average across OECD countries. At the provincial level, the smallest gaps (i.e., greater equity) are found in New Brunswick (244) and Manitoba (245), while the largest gap (i.e., less equity) can be observed in Alberta (277) (Appendix B.1.3).

Figure 1.3

Difference between high and low achievers in financial literacy



Difference between the 90th and 10th percentiles

95% confidence interval

Note: Results are ordered from the smallest to the largest difference between the 90th and 10th percentiles. Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Achievement in financial literacy by language of the school system

In six of the eight provinces that participated in the PISA financial literacy assessment (Nova Scotia, New Brunswick, Ontario, Manitoba, Alberta, and British Columbia), samples were representative of both majority and minority official language groups and allow separate reporting of results by language of the school system.⁹ Because the majority-language school systems in this report are composed entirely of anglophone schools (given that Quebec did not participate in the financial literacy assessment), it is necessary to exercise caution when making comparisons between majority- and minority-language systems.

Figure 1.4 shows proficiency levels in financial literacy by language of the school system in which students were enrolled.¹⁰ In Canada overall, a higher proportion of students in anglophone school systems than francophone school systems achieved Level 2 or above (88 and 75 percent, respectively). In comparison to French-language school systems, English-language systems had a greater proportion of students attaining the highest level of performance, Level 5 (5 percent and 15 percent, respectively), as well as a lower proportion of students performing below Level 2 (25 percent and 12 percent, respectively) (Appendix B.1.4a and B.1.4b).

⁹ With respect to the two official languages in Canada, English is the majority language outside of Quebec — 75 percent of Canadians report having English as their first official language. In Quebec, French is the majority language — 82 percent of people in Quebec report having French as their first official language (Statistics Canada, 2022b).

¹⁰ Within anglophone school systems, students in French immersion programs completed the financial literacy assessment in the language of mathematics instruction (French or English).



Note: Percentages may not add up to 100 due to rounding. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

When Canadian and provincial results at Level 2 or higher for English-language schools are compared, we see that students in Prince Edward Island, Ontario, Alberta, and British Columbia achieved these levels at a rate similar to the Canadian average. Students in Newfoundland and Labrador, Nova Scotia, New Brunswick, and Manitoba achieved Level 2 or above at a rate lower than the Canadian average (Appendix B.1.4b).

With respect to French-language schools, students in British Columbia achieved Level 2 or above at a rate higher than the Canadian average, while there was no significant difference between the percentage of students achieving these levels in the remaining provinces (Table 1.3, Appendix B.1.4b).

Table 1.3				
Comparison of Canadian and provincial results for percentage of students achieving at or above Level 2 in financial literacy, by language of the school system				
Anglophone school systems				
Higher* percentage than Canada	The same percentage as Canada	Lower* percentage than Canada		
	Prince Edward Island, Ontario, Alberta, British Columbia	Newfoundland and Labrador, Nova Scotia, New Brunswick, Manitoba		
Francophone school systems				
Higher* percentage than Canada	The same percentage as Canada	Lower* percentage than Canada		
British Columbia	Nova Scotia, New Brunswick, Ontario, Manitoba, Alberta			

* Denotes significant difference.

Note: Because Newfoundland and Labrador and Prince Edward Island did not oversample students by language, results for only English-language schools are available for these provinces. Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

New Brunswick and British Columbia were the only provinces in which there was no difference between the two language systems with respect to the proportion students performing at Level 2 or above. Students in the majority-language systems in Nova Scotia, Ontario, Manitoba, and Alberta performed better than their counterparts in the minority-language systems (Table 1.4, Appendix B.1.4b).

Table 1.4

Summary of Canadian and provincial results for percentage of students achieving at or above Level 2 in financial literacy, by language of the school system

Higher* percentage in anglophone schools	Higher* percentage in francophone schools	No significant difference between school systems
Canada, Nova Scotia, Ontario, Manitoba, Alberta		New Brunswick, British Columbia

* Denotes significant difference.

Note: Because Newfoundland and Labrador and Prince Edward Island did not oversample students by language, results for only English-language schools are available for these provinces. Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

New Brunswick and British Columbia were the only provinces in which there was no difference between the two language systems in terms of the proportion of students performing below Level 2. In Canada overall, and in the other four provinces for which reliable data were available, a higher proportion of students in francophone schools achieved below Level 2 compared to their counterparts in anglophone schools (Table 1.5, Appendix B.1.4b).

Table 1.5

Comparison of Canadian and provincial results for percentage of students achieving below Level 2 in financial literacy, by language of the school system

Higher* percentage in anglophone schools	Higher* percentage in francophone schools	No significant difference between school systems
	Canada, Nova Scotia, Ontario, Manitoba, Alberta	New Brunswick, British Columbia

* Denotes significant difference.

Note: Because Newfoundland and Labrador and Prince Edward Island did not oversample students by language, results for only English-language schools are available for these provinces. Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

In Canada overall, students in English-language schools achieved higher average scores in financial literacy than those in French-language schools (Figure 1.5, Appendix B.1.5). This is consistent with the results for financial literacy found in previous PISA studies in 2015 (Scerbina et al., 2017) and 2018 (O'Grady, Brochu, et al., 2020). Provincially, average scores in the minority-language systems ranged from 460 in Manitoba to 488 in British Columbia, while in the majority-language systems, they ranged from 486 in Newfoundland and Labrador to 528 in Alberta (Appendix B.1.5).



Note: Darker shade denotes significant difference compared to the francophone average. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Table 1.6 presents a comparison of provincial achievements scores in financial literacy with the Canadian averages for both English- and French-language school systems. In English-language systems, students in Prince Edward Island, Ontario, Alberta, and British Columbia scored at the Canadian English average, while the scores of students in Newfoundland and Labrador, Nova Scotia, New Brunswick, and Manitoba were below the Canadian English average. In French-language schools, students scored at the Canadian French average in all provinces for which reliable data were available (Appendix B.1.5).

Table 1.6				
Comparison of Canadian and provincial achievement scores in financial literacy, by language of the school system				
Anglophone school system				
Above the Canadian English average*	At the Canadian English average	Below the Canadian English average*		
	Prince Edward Island, Ontario, Alberta, British Columbia	Newfoundland and Labrador, Nova Scotia, New Brunswick, Manitoba		
Francophone school system				
Above the Canadian French average*	At the Canadian French average	Below the Canadian French average*		
	Nova Scotia, New Brunswick, Ontario, Manitoba, Alberta, British Columbia			

* Denotes significant difference.

Note: Because Newfoundland and Labrador and Prince Edward Island did not oversample students by language, results for only English-language schools are available for these provinces. Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

The data reveal significant differences in achievement between anglophone and francophone school systems within the provinces. Anglophone students outperformed their francophone peers in all provinces for which data were available, with differences ranging from 23 points in New Brunswick to 67 points in Alberta (Table 1.7, Appendix B.1.5).

Table 1.7				
Summary of differences in provincial achievement scores in financial literacy, by language of the school system				
Anglophone schools performed significantly better than francophone schools	Francophone schools performed significantly better than anglophone schools	No significant differences between school systems		
Nova Scotia, New Brunswick, Ontario, Manitoba, Alberta, British Columbia				

Note: Because Newfoundland and Labrador and Prince Edward Island did not oversample students by language, results for only English-language schools are available for these provinces. Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Achievement in financial literacy by gender

Policy-makers have an interest in reducing gender disparities in education. In PISA 2022, there were gender gaps in student achievement in two of the three core domains in Canada overall and on average across OECD countries, with boys outperforming girls in mathematics, girls outperforming boys in reading, and no gender gap in science (Elez et al., 2023).

In the PISA 2022 financial literacy assessment, a higher proportion of girls than boys in Canada overall achieved at or above Level 2 (89 percent and 86 percent, respectively) (Figure 1.6). A similar trend was observed in Ontario. No gender differences were observed in any of the other provinces among students achieving at or above the baseline level of performance (Appendix B.1.6b). In Canada overall, a greater proportion of boys (17 percent) than girls (13 percent) were top performers (Level 5) in financial literacy. On the other hand, a greater proportion of boys (14 percent) than girls (11 percent) were also low performers (below Level 2) (Figure 1.6, Appendix B.1.6b). As was the case in Canada, on average across OECD countries, there were more top-performing boys than girls (12 percent compared to 9 percent), but also more low-performing boys than girls (19 percent compared to 17 percent) (OECD, 2024a, p. 72).



Note: Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Compared to the respective Canadian averages, a similar percentage of both girls and boys in Prince Edward Island, Nova Scotia, Ontario, and Alberta achieved at Level 2 or above. In British Columbia, the proportion of boys achieving at or above Level 2 was greater than in Canada overall. The proportions of girls in New Brunswick and Manitoba and boys in Newfoundland and Labrador and New Brunswick that achieved at or above Level 2 were lower than the respective Canadian averages (Table 1.8, Appendix B.1.6b).

Table 1.8				
Comparison of Canadian and prov	vincial results for percentage of studen	ts achieving at or above Level 2 in		
	financial literacy, by gender			
Girls				
Higher* percentage than Canada	The same percentage as Canada	Lower* percentage than Canada		
	Newfoundland and Labrador, Prince Edward Island, Nova Scotia, Ontario, Alberta, British Columbia	New Brunswick, Manitoba		
Boys				
Higher* percentage than Canada	The same percentage as Canada	Lower* percentage than Canada		
British Columbia	Prince Edward Island, Nova Scotia, Ontario, Manitoba, Alberta	Newfoundland and Labrador, New Brunswick		

* Denotes significant difference.

Note: Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Within the provinces, a higher proportion of boys than girls were top performers in New Brunswick and Ontario. At the same time, in Ontario, a higher proportion of boys than girls were also low performers. No difference in performance was observed between girls and boys in the other provinces for either of these levels (Table 1.9, Appendix B.1.6b).

Table 1.9

Summary of differences in Canadian and provincial results for students achieving at the lowest and highes
proficiency levels in financial literacy, by gender

Level 5				
Percentage of girls is significantly higher* than percentage of boys	Percentage of boys is significantly higher* than percentage of girls	No significant differences in the percentage of boys and girls		
	Canada, New Brunswick, Ontario	Newfoundland and Labrador, Prince Edward Island, Nova Scotia, Manitoba, Alberta, British Columbia		
	Below Level 2			
Percentage of girls is significantly higher* than percentage of boys	Percentage of boys is significantly higher* than percentage of girls	No significant differences in the percentage of boys and girls		
	Canada, Ontario	Newfoundland and Labrador, Prince Edward Island, Nova Scotia, New Brunswick, Manitoba, Alberta, British Columbia		

* Denotes significant difference.

Note: Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

On average across Canada and in all participating provinces, there was no gender gap in financial literacy when achievement was measured by average scores (Figure 1.7). This is consistent with the findings in PISA 2015 (Scerbina et al., 2017) and PISA 2018 (O'Grady, Brochu, et al., 2020). On average across OECD countries, boys outperformed girls by 5 points in financial literacy in PISA 2022 (Appendix B.1.7). This is similar to the results in 2018 but different from the results in 2015, when girls outperformed boys by a small margin (O'Grady, Brochu, et al., 2020).



Note: Results for Canada should be treated with caution because more than one PISA technical standards was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Table 1.10 presents a comparison of provincial achievement scores and the Canadian averages for girls and boys. Girls in Alberta scored above the Canadian average for girls in financial literacy, while those in Newfoundland and Labrador, New Brunswick, and Manitoba scored below the Canadian average. Boys in Newfoundland and Labrador, Nova Scotia, New Brunswick, and Manitoba attained scores below the Canadian average for boys. In the other provinces, boys and girls achieved scores similar to the respective Canadian averages (Appendix B.1.7).

Table 1.10

Comparison of Canadian and provincial achievement scores in financial literacy, by gender		
Girls		
Above* the Canadian average for girls	At the Canadian average for girls	Below* the Canadian average for girls
Alberta	Prince Edward Island, Nova Scotia, Ontario, British Columbia	Newfoundland and Labrador, New Brunswick, Manitoba
Boys		
Above* the Canadian average for boys	At the Canadian average for boys	Below* the Canadian average for boys
	Prince Edward Island, Ontario, Alberta, British Columbia	Newfoundland and Labrador, Nova Scotia, New Brunswick, Manitoba

* Denotes significant difference.

Note: Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Changes in financial literacy performance over time

PISA 2022 is the third PISA assessment of financial literacy in which Canadian students have participated, permitting the comparison of their performance with that in previous administrations. Seven Canadian provinces participated in the financial literacy assessment in all three assessments (Newfoundland and Labrador, Prince Edward Island, Nova Scotia, New Brunswick, Ontario, Manitoba, and British Columbia), and an additional province (Alberta) joined them in 2022. Comparisons in this section are made using 2022 as a reference (i.e., between 2015 and 2022 and between 2018 and 2022), and the Canadian averages reported in this section include only the seven provinces that participated in all three cycles.

To ensure the comparability of PISA results over time, the results are reported on a common scale using common items between the PISA assessments. Twenty-seven of the 46 financial literacy items used in PISA 2022 were also used in PISA 2015, and 41 of the 46 items used in PISA 2022 were also used in PISA 2018. According to OECD, the financial literacy assessment framework has remained largely unchanged since its inception, and the common items adequately cover the different aspects of the framework (OECD, 2023a and 2024a).

Education systems can use comparisons of achievement over time, including their performance relative to that of other countries and provinces, to inform educational policy, programs, and instruction practices.

While this section looks at changes over time, performance differences should be interpreted with caution. More specifically, in order to allow for comparability over time, some common assessment items were used in each survey, and an equating procedure was used to align performance scales. However, all estimates of statistical quantities are associated with statistical uncertainty, and this is true for the transformation parameters used to equate PISA scales over time. A link error that reflects this uncertainty is included in the estimate of the standard error for estimates of PISA performance trends and changes over time (OECD, 2023b). Only changes that are indicated as statistically significant should be considered.

Between 2015 and 2022, average scores in financial literacy among 15-year-olds decreased in Canada overall (by 17 points) and in four provinces (Newfoundland and Labrador, Nova Scotia, New Brunswick, and British Columbia). Average scores remained unchanged in the three other provinces (Table 1.11). At the same time, results in OECD countries increased by an average of 9 points (Appendix B.1.8).
Between 2018 and 2022, achievement scores decreased on average across OECD countries (by 7 points), in Canada overall (by 16 points), and in four provinces (Newfoundland and Labrador, Nova Scotia, New Brunswick, and Ontario). In the other three provinces, student performance remained stable (Appendix B.1.8).

Average scores remained stable over the three assessment administrations in Prince Edward Island and Manitoba, between the two assessment administrations in 2015 and 2022 in Ontario, and between 2018 and 2022 in British Columbia.

Table 1.11										
Canadian and provincial average scores in financial literacy over time, 2015–2022										
	20	15	20)18	20	22				
	Average score	Standard error	Average score	Standard error	Average score	Standard error				
Newfoundland and Labrador	519*	(8.4)	512*	(6.2)	486	(6.9)				
Prince Edward Island	522	(11.0)	514	(10.2)	512	(10.0)				
Nova Scotia	526*	(7.5)	521*	(4.8)	504	(4.5)				
New Brunswick	511*	(8.2)	504*	(4.9)	487	(5.1)				
Ontario	533	(7.0)	539*	(4.9)	521	(3.8)				
Manitoba	503	(7.9)	502	(4.2)	497	(3.4)				
British Columbia	551*	(7.9)	531	(5.4)	521	(4.8)				
Canada	533*	(5.8)	532*	(3.9)	517	(2.5)				
OECD average	489*	(3.6)	505*	(2.3)	498	(0.8)				

* Significant difference within Canada, province, or OECD compared with 2022.

Notes: The linkage error is incorporated into the standard error for 2015 and 2018. The composition of the OECD countries varies from cycle to cycle. The Canadian average listed in the table above is based on the seven provinces that participated in all three cycles. Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Although there were relatively small differences in the OECD averages over time, larger differences were found at the country level. Between 2015 and 2022, performance in five of the eight countries with comparable data (Brazil, Poland, Peru, Spain, and the United States) improved by over 17 score points, while achievement scores decreased by 14 points in the Flemish community of Belgium. Between 2018 and 2022, performance in one of the eight countries with comparable data (Peru) improved by 10 points, whereas a decline of more than 10 points was found in two countries (Poland and Portugal). No significant difference in performance was found in only one country (Italy) between 2015 and 2022, while such stability in performance was found in five of the eight countries with comparable data (Brazil, Bulgaria, Italy, Spain, and the United States) between 2018 and 2022 (OECD, 2024a). Canada was not included in this analysis in the international report because the number of participating provinces changed in 2022, when Alberta joined the financial literacy assessment for the first time.

Achievement in financial literacy and student characteristics

Immigrant status

In PISA, students are classified using three categories related to immigrant status (OECD, 2024a, p. 75):

• **Non-immigrant** students are those who have at least one parent¹¹ who was born in the country in which the assessment was administered, regardless of whether the student himself or herself was born in that country.

¹¹ In this report, *parent* refers to parent or guardian.

- **Second-generation immigrant** students are those who were born in the country in which the assessment was administered but have foreign-born parents.
- First-generation immigrant students are foreign-born students whose parents are also foreign-born.

On average across OECD countries, 15 percent of students participating in the PISA 2022 financial literacy assessment were found to have an immigrant background as either first- (6 percent) or second-generation (9 percent) immigrants (Appendix B.1.9a). The proportion of immigrant students in participating countries ranged from less than 2 percent in Poland, Brazil, Bulgaria, Malaysia, and Peru to 53 percent in United Arab Emirates (OECD 2024a, Table IV.B1.3.20).

In Canada overall, 37 percent of students participating in the financial literacy assessment self-reported having an immigrant background. Within the provinces, the highest proportion of immigrant students was in Ontario (44 percent) and Alberta (38 percent) (Figure 1.8, Appendix B.1.9a).



U Too unreliable to be published.

Note: Numbers may differ from those expected due to rounding. Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

In Canada overall and in three provinces (Prince Edward Island, New Brunswick, and Ontario), immigrant students attained higher scores in financial literacy than their non-immigrant peers. In contrast, in OECD countries on average, immigrant students had lower scores than non-immigrant students (Appendix B.1.9b). The result for Canada by immigrant status in the 2022 financial literacy assessment differed from those in PISA 2018, where there was no difference in achievement between immigrant and non-immigrant students in Canada overall or in any provinces (O'Grady, Brochu, et al., 2020).

When the PISA 2022 data are examined more closely, the findings show that, at the pan-Canadian level, secondgeneration immigrant students outperformed students who identified themselves as either non-immigrants or first-generation immigrants (Figure 1.9). The pattern across provinces was more variable. Non-immigrant students were outperformed by second-generation immigrant students in Ontario and by first-generation immigrant students in Prince Edward Island and New Brunswick. No significant differences in performance were found in the other provinces (Appendix B.1.9b).



Note: Darker shade denotes significant difference compared to the "non-immigrant" student category. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details)

Language spoken at home

In Canada, 77 percent of students participating in the financial literacy assessment spoke English at home, 21 percent spoke a language other than English or French, and only 3 percent spoke French at home. Reflecting the fact that students in Quebec did not participate in the financial literacy assessment, New Brunswick is the province with the highest proportion of students who spoke French at home (23 percent). The proportion of students who spoke a language other than English or French at home ranged from 3 percent in Newfoundland and Labrador to more than 20 percent in Ontario, Alberta, and British Columbia (Figure 1.10, Appendix B.1.10a).

Figure 1.10

Language spoken at home, as reported by students participating in the financial literacy assessment



U Too unreliable to be published.

Note: Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

In Canada overall, students who spoke French at home had lower achievement in financial literacy compared to those who spoke English or a language other than English or French at home. This pattern was also found in Newfoundland and Labrador, New Brunswick, and Ontario. In New Brunswick, students who spoke a language other than French or English at home outperformed students who spoke English at home, while in Manitoba, students who spoke English at home outperformed their counterparts who spoke French (Table 1.12, Appendix B.1.10b).

	Table 1.12										
Relationship between students' language spoken at home and financial literacy achievement											
English French Other Difference											
	Average score	Standard error	Average score	Standard error	Average score	Standard error	English - French	English - Other	French - Other		
Newfoundland and Labrador	488	(7.3)	405‡	(41.3)	517‡	(33.9)	*		*		
Prince Edward Island	520	(10.6)	474‡	(60.3)	571‡	(26.0)					
Nova Scotia	504	(5.0)	496	(31.2)	521	(17.2)					
New Brunswick	491	(5.4)	469	(9.0)	539	(20.3)	*	*	*		
Ontario	524	(3.8)	484	(8.3)	530	(7.2)	*		*		
Manitoba	501	(4.0)	466	(14.8)	490	(7.5)	*				
Alberta	534	(6.5)	481	(36.1)	520	(14.4)					
British Columbia	524	(5.4)	488‡	(29.5)	529	(7.3)					
Canada	522	(2.5)	479	(6.6)	526	(4.9)	*		*		

* Denotes significant difference within Canada or province.

‡ There are fewer than 30 observations.

Note: Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Socioeconomic status

Socioeconomic status (SES), which comprises both cultural and economic factors, has often been represented by a complex cluster of variables that include parents' occupations, parents' educational attainment, learning resources in the home, and how parents communicate the value of education to their children, among other variables (Crowe, 2013; Chevalier et al., 2013).

In PISA, SES is measured by an index of economic, social, and cultural status (ESCS). This index was constructed from the following variables, based on students' responses to the PISA 2022 student questionnaire: the highest occupational status of students' parents; the highest educational level attained by students' parents; and a number of home possessions that can be used as proxies for material wealth, including the number of books and other educational resources available in the home (OECD, 2019b). It is important to underscore that "the link between socio-economic status and student achievement is neither absolute nor automatic, and should not be overstated" (OECD, 2016, p. 63).

A higher ESCS index score signifies higher average SES. By design, the OECD average of the ESCS index is 0.00, with a standard deviation of 1, while the OECD average of the ESCS index for students who participated in the financial literacy assessment is 0.11. Canada's average student SES ranks among the highest among OECD countries. In Canada, the average ESCS score for students who participated in the financial literacy assessment was 0.42. Provincially, the average ESCS index score varied from a high of 0.45 in Ontario to a low of 0.19 in Manitoba (Figure 1.11, Appendix B.1.11a).



Note: Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

For the purposes of reporting on student achievement in relation to the ESCS index, students in the top 25 percent of the index are defined as socioeconomically advantaged, while those in the bottom 25 percent are defined as socioeconomically disadvantaged (OECD, 2023b). In Canada overall and in all provinces, the achievement gap between socioeconomically advantaged and disadvantaged students was lower than the OECD gap of 87 points, which is more than one proficiency level (equal to 75 score points). The average achievement gap related to SES in Canada was 68 points. Across provinces, the gap between socioeconomically

advantaged and disadvantaged students ranged from 53 points in Nova Scotia and Manitoba to 83 points in British Columbia (Table 1.13, Appendix B.1.11b).

Table 1.13											
Relationship between the index of economic, social, and cultural status (ESCS) and financial literacy scores											
	Socioeconomically disadvantaged students	Socioeconomically advantaged students	Difference (advantaged -	Percentage of variance explained by							
	Average score	Average score	disadvantaged)	SESTACIONS							
Newfoundland and Labrador	459	520	61*	6.4							
Prince Edward Island	490	561	72*	8.1							
Nova Scotia	482	535	53*	4.2							
New Brunswick	456	524	68*	8.1							
Ontario	492	553	61*	5.8							
Manitoba	473	526	53*	5.8							
Alberta	489	565	76*	8.9							
British Columbia	485	567	83*	9.5							
Canada	487	554	68*	7.3							
OECD	462	549	87*	11.7							

* Denotes significant difference.

Note: Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

In participating countries, the gap between socioeconomically advantaged and disadvantaged students was more than 100 points in the Flemish community of Belgium, Bulgaria, Czech Republic, Hungary, and Peru, while the gap was less than 75 points in Canada, Denmark, Italy, Portugal, Saudi Arabia, and Spain (OECD 2024a, p. 73).

Figure 1.12 shows the percentage of variance in financial literacy scores that is explained by SES in all participating countries. In Canada, SES explained 7 percent of such variation. This proportion is lower than in most participating countries. The proportion of the variation in financial literacy scores explained by SES ranged from 7 percent in Canada, Norway, and the United Arab Emirates (UAE) to 19 percent in Peru (Figure 1.12; OECD, 2024a, p. 74). In the provinces, the variation in achievement in financial literacy explained by the ESCS index ranged from 4 percent in Nova Scotia to 10 percent in British Columbia (Table 1.13, Appendix B.1.11b).

Figure 1.12

Percentage of the variation in financial literacy scores explained by socioeconomic status in participating countries



Note: Results for Canada and certain countries should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Correlation between financial literacy and PISA core domains

In the financial literacy assessment, the mathematical skills expected are related to basic arithmetic: addition, subtraction, multiplication, and division with whole numbers, decimals, and common percentages. In addition, certain aspects of financial literacy can be directly related to mathematical skills such as number sense; familiarity with multiple representations of numbers; and skills in mental calculation, estimation, and the assessment of reasonableness of results. However, other skills related to successfully navigating personal finances are equally important. For instance, the content area of quantity is present in both mathematics and financial literacy in PISA,¹² but the questions in this content area in the financial literacy assessment require more financial knowledge than those in the mathematical assessment.

Similarly, a certain level of reading skills is needed to successfully complete the financial literacy assessment, because it is in a text-based format. However, the tasks are designed to be as clear, simple, and brief as possible, in order to minimize the level of reading literacy required. Exceptions are the tasks designed specifically to test the capacity to read and interpret the language of financial documents or pseudo-financial documents, which is a skill regarded as part of financial literacy.

Thus, although tasks are designed not to overlap to a great extent across domains, a positive relationship between students' scores in financial literacy and those in mathematics and reading can be expected. Looking at the correlation between financial literacy and mathematics and reading provides the opportunity to understand how achievement in these core domains can influence performance in financial literacy.

As expected, student performance in financial literacy, mathematics, and reading was highly correlated. In Canada, the correlation between performance in financial literacy and mathematics was 0.85, which was slightly lower than the OECD average (0.87). A similar pattern was found in reading, where the correlation in Canada

¹² Financial literacy does not share the three other mathematics content areas of change and relationships, space and shape, and uncertainty and data.

was 0.81, which was slightly lower than the OECD average of 0.83 (Table 1.14, Appendix B.1.12). In Canada, the correlations between performance in financial literacy and these two core domains are higher than the correlation between mathematics and reading (0.79), which indicates that mathematical and reading skills are independently related to financial literacy. These strong correlations were observed in every participating country. The highest correlation was found in the Netherlands and Malaysia, at 0.90 for mathematics and 0.88 for reading in both countries. The correlation between financial literacy and mathematics performance and between financial literacy and reading performance was at least 0.80 and 0.79, respectively, in every participating country and province.

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Correlation of financial literacy performance with performance in mathematics and reading							
	OECD average		Cana	anada			
	Mathematics	Reading	Mathematics	Reading			
Financial literacy	0.87	0.83	0.85	0.81			
Mathematics	-	0.82	-	0.79			

Note: Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

While correlations between financial literacy and mathematics and reading are reasonably high, they should not be considered as absolute determinants of performance: high-achieving students in mathematics and reading will not automatically be high achievers in financial literacy. Indeed, only about half of the students who were top performers in financial literacy were also top performers in mathematics or reading in Canada (OECD, 2024a, Table IV.B1.2.3). Therefore, even though Canadian students' performance in mathematics and reading provides a good indication of their expected performance in financial literacy, the latter nonetheless captures unique skills not measured by the other two domains.

Summary

PISA 2022 marked the third time that Canada participated in the PISA financial literacy assessment. Across Canada, 15-year-old students performed well in financial literacy, with 87 percent reaching the baseline level of proficiency required to participate fully in modern society (Level 2 — lower score limit of 400), and 15 percent reaching the highest level of proficiency (Level 5 — lower score limit of 625). Internationally, only the Netherlands (19 percent) had a higher proportion of top-performing students compared to Canada.

Canadian students achieved a mean score of 519 in financial literacy, which is 21 points above the OECD average. Canadian students performed as well as students from Denmark and the Netherlands, and only students in the Flemish community of Belgium achieved higher scores than those in Canada.

However, the declining performance of Canadian students in financial literacy since PISA 2015 suggests that there is some cause for concern. Between 2015 and 2022, as well as between 2018 and 2022, financial literacy achievement declined in Canada overall (based on trend data available for the seven provinces that participated in all three cycles) and in four provinces. Moreover, 13 percent of Canadian students did not reach the baseline level (Level 2) of performance in financial literacy in 2022.

Several student background variables were examined in this chapter. In all participating provinces, students in majority-language school systems had higher achievement scores in financial literacy than students in minority-language school systems. There was no gender gap in financial literacy when achievement was measured by average score, but a higher proportion of boys compared to girls achieved both the highest and lowest proficiency levels. Second-generation immigrant students outperformed both non-immigrant students and first-

generation immigrant students. Socioeconomically advantaged students outperformed disadvantaged students in financial literacy in Canada and on average across OECD countries. As expected, student performance in financial literacy, mathematics, and reading was highly correlated on average across OECD countries, in Canada overall, and in all provinces.

Chapter 2

Students' Experiences, Attitudes, and Behaviour regarding Money Matters and Their Performance in Financial Literacy

Canadian youth are becoming financial consumers at an increasingly early age. Financial knowledge and skills obtained at a young age have been associated with the development of responsible financial behaviour and wealth accumulation later in life (Beverly & Burkhalter, 2005) as well as better debt management (Campbell, 2006; Huston 2012; Lusardi & Tufano, 2009). Active savings behaviour has been associated with higher levels of financial resilience and financial well-being, which is especially true for the most financial vulnerable (FCAC, 2019b). Such behaviour has become even more important, given the financial challenges faced by individuals and families during the global pandemic.

Among Canadian adults, learning by doing is an important component of building financial confidence, and such confidence is an important predictor of success in money and debt management (Arellano et al., 2014; Palameta et al., 2016). Financial education has been found to boost financial confidence, which has a positive relationship with healthy credit use and financial satisfaction (Atlas et al., 2019). Indeed, compared to financial knowledge, financial confidence has been found to have a bigger impact on reducing poor financial behaviour (Xiao et al., 2011) and is more closely related to positive attitudes and behaviour regarding debt (Bialowolski et al., 2021).

Students can learn through personal experiences in handling money (Otto, 2013; Shim et al., 2010; Whitebread & Bingham, 2013), and financial experience has been found to have a positive effect on their financial management behaviour (Sahara et al., 2022). Students can also learn directly from their parents, either through discussions about money management or by simply observing their parents' behaviour. Parents have a significant influence with respect to instilling a culture of saving in their children (Kassim et al., 2020). Thus, it is important for parents to foster a home environment that will help their children understand money matters and make informed financial decisions.

PISA provides useful information about performance in financial literacy in relation to a number of student background variables, several of which were presented in Chapter 1. Perhaps as important, it can provide information on the relationship between many home and school variables and achievement in financial literacy. The PISA 2022 financial literacy student questionnaire provided useful information on how 15-year-old students interact with money and on how their parents, peers, and teachers influence their experiences, attitudes, and behaviours. Although no causal relationships can be inferred from the analysis of this information, it helps us learn more about how contextual factors relate to one another, even if it is not yet possible to explain why these relationships exist (OECD, 2023b).

This chapter describes several contextual variables at the pan-Canadian and provincial levels, and examines the relationships between these variables and achievement in financial literacy. Because the PISA questionnaire data are based on self-reports from students, caution is advised when interpreting the data.

The survey *Financial Well-Being in Canada* conducted by the Financial Consumer Agency of Canada (FCAC, 2019a) found that financial well-being is determined by factors that fall into five categories: financial behaviours, economic factors, psychological factors, social factors, and financial knowledge and experience factors. In

this chapter, we use data from PISA 2022 to examine a number of variables, including students' experience, behaviours, attitudes, and education related to financial literacy, that are closely related to these categories.

Students' financial experience and behaviours

Experience with basic financial products

The PISA 2022 financial literacy questionnaire asked 15-year-old students whether they had various basic financial products and tools, as shown in Figure 2.1. In Canada overall, 71 percent of students reported having a payment or debit card, which was 9 percentage points higher than the OECD average. Sixty-one percent of Canadian students had an account with a bank or a credit union, which was 2 percentage points lower than the OECD average. Surprisingly, 11 percent of Canadian students did not know what such an account was, which implies that a significant portion of youth may not yet have experience with Canadian banking systems. Finally, 58 percent of students had a mobile app to access their accounts, which is 5 percentage points higher than the OECD average (Appendix B.2.1).



Note: Tasks are ordered from highest to lowest percentages in the "Yes" category. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

The proportion of students who reported having one of these financial products or tools varied across provinces. The percentage of students having these products was highest in Prince Edward Island, for all three categories. Compared to their peers in other provinces, fewer students in Manitoba had a payment card or debit card (67 percent) or a mobile app to access their account (51 percent). The smallest percentage of students having an account with a bank or credit union was in Ontario (59 percent) (Appendix B.2.1).

In Canada overall, students who reported that they had a payment/debit card and those who had an account with a bank or credit union attained significantly higher scores in financial literacy than those who did not have these financial products (538 and 540 points compared to 521, respectively) (Figure 2.2). No relationship was found between having a mobile app to access accounts and achievement in Canada overall or in the provinces. However, on average across OECD countries, students who had such an app attained higher financial literacy scores than their counterparts without an app. In Canada overall and on average across OECD countries, students who did not know about these financial products and tools had lower scores than their counterparts who were aware of them (Appendix B.2.1).

Figure 2.2

Relationship between having financial products and tools and financial literacy achievement in Canada



Note: Darker shade denotes a significant difference compared to the "Yes" category. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Financial behaviours

Financial Well-Being in Canada (FCAC, 2019a) showed that financial well-being of Canadians (aged 18 or older) is most strongly related to certain financial behaviours, such as making an effort to save money and avoiding borrowing to meet daily expenses. In the PISA 2022 student questionnaire, students were asked how often they had engaged in various financial behaviours over the past 12 months.

In Canada overall, 93 percent of students reported that they had checked how much money they had at least once a year, and 90 percent reported that they had saved money at home with the same frequency. Moreover, one-quarter of students indicated that they had engaged in these behaviours every day or almost every day. Over 80 percent of students indicated that, at least once a year, they had checked that they were given the right change when they bought something with cash, made a payment using a bank card (e.g., debit card or credit card), felt that they did not have enough money for something they wanted to buy, or bought something online (alone or with a family member).

The behaviours that were reported least frequently were sending money to other people using a smart phone (i.e., a cellphone with internet access) (57 percent) and making a payment using a smart phone (64 percent) (Figure 2.3). The proportion of students engaging in these two behaviours varied relatively little across provinces (Appendix B.2.2).



Students' financial behaviours in Canada

Figure 2.3

Note: Tasks are ordered from highest to lowest percentages in the "Every day or almost every day" category. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Only two spending behaviours showed a positive relationship with financial literacy when the achievement of students who engaged in these activities about once or twice a month is compared to that of students who engaged in these behaviours less frequently (Table 2.1). In Canada overall, students who indicated that, about once or twice a month, they had checked how much money they had or had checked that they were given the right change when they bought something with cash attained higher achievement scores in financial literacy than those who reported engaging in these behaviours twice a year or less. However, further increasing the frequency of these behaviours was not related to further improvement in scores. Indeed, students who reported checking how much money they had every day or almost every day achieved lower scores than students who reported this behaviour about once or twice a month (Appendix B.2.2).

Financial literacy may moderate the influence of friends on a student's spending behaviour. In Canada overall, two-thirds of students reported that, at least once a year, they bought something because their friends had it. Students who reported that they had engaged in this behaviour at least once a week had lower scores in financial literacy than students who indicated that they had done so about once or twice a month; moreover, students who reported engaging in this behaviour twice a year or less had higher achievement scores than students who had engaged in this behaviour more frequently. A similar pattern was found for students who reported that they had bought something that cost more money than they intended to spend: a higher frequency of this behaviour was associated with lower achievement in financial literacy (Table 2.1, Appendix B.2.2).

There was also a relationship between financial literacy achievement and the frequency with which students had engaged in digital transactions such as using a smart phone to make a payment or to send money to other

people. In these categories, the highest scores in Canada overall were attained by students who reported using their digital devices never or hardly ever for these two behaviours. These students had higher achievement scores than students who reported engaging in these behaviours at least once a month. On the other hand, students who reported never or almost never buying something online had lower achievement scores compared to those who engaged in this behaviour about once or twice a month (Table 2.1, Appendix B.2.2).

Money-saving behaviours have been found to be an important component of financial well-being and resiliency (FCAC, 2019a); however, a limited relationship was found between saving behaviours and achievement in this study. At the pan-Canadian level, 73 percent of students reported that they saved money in an account at a bank or credit union; students who did this weekly actually had lower scores than these who reported doing this once or twice a month. Although 90 percent of students saved money at home, no relationship was observed between this behaviour and achievement in financial literacy (Table 2.1, Appendix B.2.2).

Table 2.1											
Relationship between financial behaviours and achievement in financial literacy in Canada											
	Never or almost never	About once or twice a year	About once or twice a month	About once or twice a week	Every day or almost every day						
Checked that you were given the right change when you bought something with cash	513*	522*	535	544	542						
Felt that you did not have enough money for something you wanted to buy	542*	546*	531	522	523						
Bought something online (alone or with a family member)	521*	546	544	512*	504*						
Made a payment using a smart phone (i.e., cellphone with internet access)	552*	531	521	525	517						
Made a payment using a bank card (e.g., debit card or credit card)	534	527	537	539	520*						
Bought something that cost more money than you intended to spend	549*	554*	530	504*	495*						
Checked how much money you have	501*	523*	545	540	523*						
Bought something because your friends have it	552*	547*	516	485*	472*						
Sent money to other people using a smart phone (i.e., cellphone with internet access)	550*	538	526	505*	487*						
Saved money in an account at a bank or credit union	531	539	539	524*	537						
Saved money at home	531	537	537	532	531						

* Denotes a significant difference compared to the "About once or twice a month" category.

Note: Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

The results for the two items that were found to have a positive relationship with achievement when engaged in once or twice a month compared to less frequently (checking how much money you have and checking that you were given the right change when you bought something with cash) were variable across provinces. As shown in Table 2.2, on average across OECD countries, in Canada overall, and in Newfoundland and Labrador, Ontario, Alberta, and British Columbia, students who checked how much money they had about once or twice a month achieved higher scores in financial literacy than those who never or almost never checked. However, checking money more frequently was generally not related to higher scores. The exceptions were in New Brunswick and in OECD countries on average, where students who checked their money once or twice a week had higher scores than those who checked once or twice a month. In Canada overall, Ontario, Alberta, British Columbia, and on average across OECD countries, students who checked how much money they had every day or almost every day had lower scores than their peers who checked about monthly (Appendix B.2.2g).

they had in the past 12 months									
	Never or almost never	About once or twice a year	About once or twice a month	About once or twice a week	Every day or almost every day				
Canada	501*	523*	545	540	523*				
Newfoundland and Labrador	426*	472	491	517	500				
Prince Edward Island	521	518	521	540	536				
Nova Scotia	481	506	515	535	515				
New Brunswick	482	490	495	517*	492				
Ontario	510*	531	545	543	528*				
Manitoba	495	491	511	515	500				
Alberta	487*	514*	565	548	525*				
British Columbia	510*	529	550	535	527*				
OECD average	460*	483*	511	522*	505*				

Achievement in financial literacy by frequency with which students checked how much money they had in the past 12 months

* Denotes a significant difference compared to the "About once or twice a month" category.

Note: Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

An increase in the frequency of verifying change for cash purchases from never or almost never to about once or twice a month was associated with higher achievement scores for students in Canada overall, on average across OECD countries, and in Newfoundland and Labrador, Ontario, and Alberta. However, increased frequency of this behaviour from about monthly to about weekly was not associated with further improvement in scores, except on average across OECD countries and in British Columbia (Table 2.3, Appendix B.2.2a).

Table 2.3 Achievement in financial literacy by frequency with which students checked that they were given the right change when they bought something with cash in the past 12 months Never or almost About once or About once or About once or Every day or twice a month twice a week almost every day never twice a year Canada 513* 522* 535 544 542 Newfoundland and Labrador 475* 486 511 507 508 Prince Edward Island 498 524‡ 538 537 542 Nova Scotia 538 525 513 518 514 New Brunswick 497 520 498 488 516 Ontario 518* 523 538 547 545 Manitoba 502 497 513 513 505 Alberta 507* 534 551 548 554

514

495*

531

510

551*

518*

543

510

* Denotes a significant difference compared to the "About once or twice a month" category.

‡ There are fewer than 30 observations.

British Columbia

OECD average

Note: Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

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482*

Spending strategies

The PISA financial literacy questionnaire asked students to indicate the frequency with which they used a number of spending strategies when they thought about using their allowance to buy a new product. The results are shown in Figure 2.4. Thirty-seven percent of students in Canada overall reported that when thinking about buying a new product, they always compared prices in different shops or between a shop and an online shop, while 55 percent of students reported that they never or rarely bought a product without comparing prices. Two-thirds of students reported that they sometimes or always waited until a product went on sale before purchasing it. These proportions were similar in most of the provinces, with some relatively small differences (Appendix B.2.3).



Note: Tasks are ordered from highest to lowest percentages in the "Always" category. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

The relationships between these spending strategies and achievement in financial literacy are not unexpected. In Canada overall, students who stated that they never compared prices in different shops achieved an average score in financial literacy that was 33 points lower than those who sometimes did so, and 57 points lower than those who always did so. The relationship was similar for students reporting that they always compared prices between a shop and an online shop, with an average score 41 points higher than those who never did so. Similarly, students who declared that they never bought a product without comparing prices achieved an average score 41 points higher than those stating that they always bought without comparing prices. Finally, students who said that they never waited until a product got cheaper before buying it scored on average 10 points lower than those who always waited before buying (Table 2.4, Appendix B.2.3). Findings across provinces varied, and slightly fewer significant differences were found at the provincial level (Appendix B.2.3a–d).

Relationship between students' spending strategies and achievement in financial literacy in Canada									
	Never	Rarely	Sometimes	Always					
Compare prices between a shop and an online shop	511*	520	525	551*					
Compare prices in different shops	496*	513*	529	553*					
Wait until the product gets cheaper before buying it	512*	528*	542	522*					
Buy the product without comparing prices	548*	542*	522	507*					

* Denotes a significant difference compared to the "Sometimes" category.

Note: Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023a] for further details).

Financial confidence and attitudes toward spending

The survey *Financial Well-Being in Canada* (FCAC, 2019a) discussed above found that financial confidence and attitudes toward spending, saving, and borrowing were related to financial well-being. Although the measures of confidence in that survey were different from those in the student questionnaire, PISA can provide information on areas in which students feel confident, where there is room for improvement, and how students' confidence is related to financial literacy achievement. Higher levels of financial literacy and confidence have been associated with greater financial well-being through more responsible financial behaviour (Sajid et al., 2024).

The PISA financial literacy student questionnaire asked students to indicate their level of confidence with respect to performing several tasks related to financial services. In Canada overall, students most frequently expressed confidence (i.e., responded that they were confident or very confident) in their ability to keep track of their account balance (73 percent) and to plan their spending with consideration of their current financial situation (64 percent). Students were least confident filling in forms at the bank, understanding bank statements, and understanding a sales contract, with over 20 percent of students reporting that they were not at all confident doing these tasks (Figure 2.5). There was little variation in these proportions across provinces (Appendix B.2.4).



Note: Tasks are ordered from lowest to highest percentages in the "Not at all confident" category. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

For three of the financial tasks, students' level of confidence had a significant relationship with their performance in financial literacy (Figure 2.6). A positive relationship was found for students who expressed confidence in their ability to keep track of their account balance and to plan their spending in consideration of their current financial situation. Those who were very confident about doing these tasks outperformed those who were not very confident by 43 points and 47 points, respectively. On the other hand, a negative relationship was found between students' level of confidence in understanding a sales contract and their financial literacy achievement, which may be related to the limited experience of most 15-year-olds in Canada with this type of transaction. Students who were not very confident in understanding a sales contract scored 14 points lower than students who were not very confident (Appendix B.2.4).

Figure 2.6

Relationship between students' confidence about performing tasks related to financial services and achievement in financial literacy in Canada



Note: Darker shading indicates a significant difference between students who were very confident and those who were not very confident about performing a task. Tasks are ordered from the smallest to the largest achievement gap. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Confidence about using digital financial services

Digital financial transactions have become an essential component of financial transactions, and this is especially so since the disruptions associated with the global pandemic. As OECD notes, "Digital inclusion is a prerequisite to taking part in digital financial services; for young people, digital inclusion and financial inclusion are often inextricably linked" (OECD 2024a, p. 163). The widespread use of online banking services by young adults and youth is related to their confidence levels in performing banking-related tasks (Buszko et al., 2020).

Particularly in the context of increasing use of digital transactions, a lack of financial literacy may increase the chances of young people becoming victims of scams and costly credit services. Financial literacy education can help them be aware of the risks associated with digital financial transactions by providing them with age-appropriate digital and financial skills. Armed with such skills, students can engage in digital financial transactions confidently and securely.

The PISA financial literacy student questionnaire asked students to indicate their level of confidence about performing several financial tasks using digital or electronic devices outside of a bank (e.g., at home or in stores). Figure 2.7 shows the levels of confidence of Canadian students with respect to performing five financial tasks using such devices. Considering the widespread availability of digital devices such as mobile phones, tablets, and portable computers, it is not surprising that, across Canada and in all provinces, at least 70 percent of students expressed confidence (i.e., responded that they were confident or very confident) about paying with a debit card instead of using cash and keeping track of their balance using a digital device. At least 63 percent of students were confident or very confident about ensuring the safety of sensitive information when making an electronic payment or using online banking, about paying with a mobile device instead of using money, and about transferring money. Similar patterns were found for these three items across the provinces (Appendix B.2.5).

Although Canadian students showed a high level of confidence in using digital devices for financial tasks, a sizeable proportion of youth were not confident (i.e., responded that they were not at all confident or not very confident) about their ability to do these tasks. Between 34 and 37 percent of students were not confident about ensuring the security of their information when banking, paying with a mobile device instead of using cash, and transferring money. Between 22 and 24 percent of students were not confident about using electronic devices to keep track of their balance or about paying with a debit card instead of using cash (Figure 2.7, Appendix B.2.5).



Note: Tasks are ordered from lowest to highest percentages in the "Not at all confident" category. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

A positive relationship was found between financial literacy achievement and students' confidence in their ability to use digital devices to perform some of these financial tasks. In Canada overall, the achievement gap ranged from 20 to 27 points for students who were not confident at all and those who were confident about using digital devices to pay with a debit card instead of cash and to keep track of their balance, and about ensuring the security of their information when banking online or making an electronic payment (Table 2.5, Appendix B.2.5).

Relationship between students' confidence in using digital/electronic devices to perform financial tasks and achievement in financial literacy in Canada

	Not at all confident	Not very confident	Confident	Very confident
Paying with a debit card instead of using cash	511*	510*	531	552*
Keeping track of my balance	508*	507*	535	552*
Ensuring the safety of sensitive information when making an electronic payment or using online banking	517*	522*	539	539
Paying with a mobile device (e.g., cellphone or tablet) instead of using money	528	536	527	542*
Transferring money	520	534	530	545*

* Denotes a significant difference compared to the "Confident" category. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Attitudes toward financial matters

The PISA financial literacy student questionnaire explored students' attitudes toward financial matters by asking them to indicate their level of agreement with the seven statements shown in Figure 2.8. In Canada overall, 79 percent of 15-year-old students agreed or strongly agreed with the statement "I know how to manage my money." The percentage of students that agreed or strongly agreed with this statement ranged from 76 to 82 percent across provinces. Canadian students participating in this study showed a long-term orientation toward saving. Approximately three-quarters of students in Canada overall and in the participating provinces agreed or strongly agreed that they are able to work effectively toward long-term goals and that they made savings goals for certain things that they want to buy or to do. Financial independence was important to a large proportion of youth. Between 69 and 78 percent of students in Canada overall and across the participating provinces agreed or strongly agreed that young people should make their own decisions about how they spend their money. At the pan-Canadian level, the two statements that generated the least agreement were "I enjoy talking about money matters" and "I would like to run their own business in the future," with about 50 percent agreeing or strongly agreeing (Appendix B.2.6).

Figure 2.8



Note: Tasks are ordered from lowest to highest percentages in the "Strongly disagree" category. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

As shown in Table 2.6, in Canada overall, students who agreed with the statements about financial matters achieved higher financial literacy scores than those who either disagreed or strongly disagreed, with the exception of two statements ("It is easier to monitor my spending when I pay by cash than when I pay with a bank card" and "I would like to run my own business in the future"). Interestingly, there was no further difference in achievement between students who agreed with any of the seven statements compared with those who strongly agreed with them. A similar pattern of results was found across provinces. Data from the questionnaire item "I know how to manage my money" are shown in Table 2.7 as an exemplar. One variation of note is that, in Nova Scotia and on average across OECD countries, students who strongly agreed with this statement had higher achievement than those who agreed with it (Appendix B.2.6b).

Table 2.6

Relationship between students' attitudes toward financial matters and achievement in financial literacy

In Canada									
	Strongly disagree	Disagree	Agree	Strongly agree					
I know how to manage my money.	478*	514*	539	543					
I make savings goals for certain things I want to buy or to do.	503*	532	535	541					
I am able to work effectively toward long-term goals.	495*	526*	539	537					
Young people should make their own decisions about how to spend their money.	478*	533	536	541					
It is easier to monitor my spending when I pay by cash than when I pay with a bank card.	537*	546*	525	533					
I would like to run my own business in the future.	531	551*	524	524					
I enjoy talking about money matters.	515*	538	536	533					

* Denotes a significant difference compared to the "Agree" category. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

	Strong	yly disagree Disagree		agree	Agree		Strongly agree	
	%	Average	%	Average	%	Average	%	Average
Canada	4	478*	16	514*	62	539	17	543
Newfoundland and Labrador	6	469	17	480	58	499	19	518
Prince Edward Island	3‡	486	14‡	509	63	531	19‡	549
Nova Scotia	6	490	14	502	63	518	17	546*
New Brunswick	5	469*	17	472*	57	506	21	518
Ontario	4	473*	16	518*	62	545	18	542
Manitoba	4	482	19	490*	61	513	15	514
Alberta	4‡	476*	18	523	63	545	15	562
British Columbia	4	490*	16	513*	63	539	17	543
OECD average	5	454*	15	486*	60	513	20	519*

Students' responses to the statement "I know how to manage my money" and achievement in financial literacy

* Denotes a significant difference compared to the "Agree" category.

‡ There are fewer than 30 observations.

Note: Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Attitudes about spending and saving are important aspects of financial literacy. To further explore students' attitudes toward financial matters, students were asked three questions about their spending and saving behaviours, as shown in Figure 2.9.

"Emotional spending," the behaviour where people purchase items or services with the desire to alleviate negative emotions, can have serious financial consequences (Blankenship, 2024). Over 50 percent of students agreed (i.e., responded that they agreed or strongly agreed) with the statement that their decision to make a purchase was influenced by their emotional state at the time. Further, approximately 40 percent of students agreed or strongly agreed that they saved only surplus money and that money matters were irrelevant for them at present (Figure 2.9). Unsurprisingly, a negative relationship was found between financial literacy and agreement with these statements. At the pan-Canadian level, students who agreed or strongly agreed with these three statements had lower scores in financial literacy than those who disagreed with the statements (Table 2.8). The pattern was consistent in most provinces and on average across OECD countries (Appendices B.2.6 and B.2.6h–j).



Note: Items are ordered from lowest to highest percentages in the "Strongly disagree" category. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Relationship between students' attitudes toward spending and saving and achievement in financial literacy in Canada

	,			
	Strongly disagree	Disagree	Agree	Strongly agree
I buy things according to how I feel at the moment.	537*	553	521*	505*
Saving is something I do only if I have money left over.	558	554	506*	500*
Money matters are not relevant for me right now.	548	545	516*	513*

* Denotes a significant difference compared to the "Disagree" category. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Financial independence

The PISA 2022 data suggest that most Canadian students believe they are independent in the way they handle their money (Figure 2.10). In Canada overall and in all participating provinces, at least 79 percent of students agreed or strongly agreed that they could decide independently what to spend their money on and that they were responsible for their own money matters.

Students were also asked about the role of parental permission in their spending. In Canada overall, over 70 percent of students agreed or strongly agreed that they could make independent decisions about small expenditures but that they needed parental permission to spend larger amounts. Only 35 percent of students reported that they needed permission from parents before spending any money on their own (Figure 2.10, Appendix B.2.7).



Note: Tasks are ordered from lowest to highest percentages in the "Strongly disagree" category. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

In Canada, students who agreed with the statement that they could decide independently what to spend their money on achieved higher scores in financial literacy compared to their peers who strongly disagreed with that statement. Likewise, students who disagreed that they needed to ask their parents for permission before spending money outperformed students who strongly agreed with this statement. There was no difference in achievement between students who strongly disagreed and those who agreed with the other two statements (Tables 2.9 and 2.10, Appendix B.2.7).

Relationship between students' sense of responsibility for their own money matters and achievement in financial literacy in Canada

	-			
	Strongly disagree	Disagree	Agree	Strongly agree
I can decide independently what to spend my money on.	499*	520	529	546*
I am responsible for my own money matters (e.g., for preventing theft).	519	533	532	534
I can spend small amounts of my money independently, but for larger amounts I need to ask my parents or guardians for normission	524	532	528	544*

guardians for permission.

* Denotes a significant difference compared to the "Agree" category.

Note: Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Table 2.10

Results for students' response to the statement "I need to ask my parents or guardians for permission before I spend any money on my own" and achievement in financial literacy in Canada

Strong	ly disagree	Disa	agree		Agree	Strongly	agree
%	Average	%	Average	%	Average	%	Average
23	545	42	543	26	511*	9	510*

* Denotes a significant difference compared to the "Disagree" category.

Note: Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Exposure to financial education in schools

As part of the financial literacy assessment in PISA 2022, students were asked if they ever learned how to manage their money in a course at school or an out-of-school activity. At the pan-Canadian level, students most frequently reported that they learned money management as part of another subject or course (i.e., one not specifically about managing money) at school (57 percent). Forty-seven percent of students reported that they learned about money matters in a course specifically about managing money, while 46 percent learned such information in an activity outside school (Figure 2.11, Appendix B.2.8).



Note: Tasks are ordered from lowest to highest percentages in the "Yes" category. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

As can be seen in Table 2.11, a higher percentage of students in Canada overall reported having access to each of these sources of information compared to their counterparts in other OECD countries, on average. About half of students in Nova Scotia and New Brunswick reported that they learned about financial management in an activity outside school. In Prince Edward Island and British Columbia, 65 percent or more of students learned about money matters at school as part of another subject or course, compared to 57 percent in Canada overall and 41 percent on average across OECD countries. In Prince Edward Island, 69 percent of students learned about managing their money at school in a subject or course with this focus, a much higher proportion than that found in Canada overall (47 percent) or on average across OECD countries (38 percent) (Appendix B.2.8a–c).

Table 2.11				
Students' sources of information about managing money				
	In an activity outside school (%)	At school, as part of another subject or course (%)	At school, in a subject or course specifically about managing your money (%)	
Canada	46	57	47	
Newfoundland and Labrador	46	52	42	
Prince Edward Island	39	71	69	
Nova Scotia	49	56	38	
New Brunswick	50	60	50	
Ontario	46	52	42	
Manitoba	48	59	53	
Alberta	46	59	51	
British Columbia	44	65	54	
OECD average	38	41	38	

Note: Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

A negative relationship with achievement was found for two of the three sources of information. At the pan-Canadian level, students who learned about money matters in a subject or course specifically about managing their money in school had scores that were 25 points lower than those who did not take such a subject or course, and students who participated in an out-of-school activity to learn to manage their money had scores 9 points lower than students who did not participate in such an activity (Figure 2.12, Appendix B.2.8).

Figure 2.12





Note: Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Similar to the results in Canada overall, students on average across OECD countries and in all participating provinces who reported learning about money matters at school in a subject or course specifically about managing money achieved lower financial literacy scores than those students who did not take such a subject or course. The opposite pattern was found for students who reported that they learned about money matters as part of another subject or course in school in Canada overall, and in British Columbia, while no difference in achievement was found in the remaining provinces. Finally, students who learned about managing their money in out-of-school activities attained lower scores in Nova Scotia, Manitoba, and British Columbia, and on average across OECD countries (Appendix B.2.8a–c).

Parental involvement in students' financial matters

Parents' financial experience (Tang & Peter, 2015) and family background (Grohmann & Menkhoff, 2015) have been shown to have a positive impact on the financial knowledge of young adults. Parents, acting indirectly as role models and directly as teachers, transmit values, attitudes, knowledge, and behaviours related to money to their children.

The results of the student questionnaire revealed that, although students discussed information on financial matters with their parents, the frequency of these conversations depended on the topic. While about 40 percent of 15-year-olds in Canada discussed money for things they wanted to buy and decisions about their spending or savings with their parents once a week or more, a smaller proportion (around 30 percent) discussed the family budget or news related to economics or finance with this frequency (Figure 2.13). These proportions are generally similar to the OECD averages and are quite consistent across the provinces (Appendices B.2.9 and B.2.9a–e).

Figure 2.13





Note: Tasks are ordered from lowest to highest percentages in the "Never or hardly ever" category. Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

The relationship between the frequency with which students discussed money matters with parents and achievement in financial literacy is variable. This finding is consistent with the Canadian PISA results in 2015 (Scerbina et al., 2017) and 2018 (O'Grady, Brochu, et al., 2020). It is interesting to note that, on average, Canadian students who discussed money matters with their parents once or twice a week scored 12 to 29 points lower on the financial literacy assessment, depending on the topic, than students who discussed such matters once or twice a month. Moreover, students who never or hardly ever discussed with their parents the family budget and how to use their allowance or pocket money achieved higher scores than their counterparts who had these conversations once or twice a month (Table 2.12). In general, where significant differences were found, provincial patterns were consistent with the pan-Canadian results (Appendices B.2.9 and B.2.9a–f).

Table 2.12					
Relationship between frequency with which students discuss financial matters with their parents and					
achievement in financial literacy in Canada					
	Never or hardly ever	Once or twice a month	Once or twice a week	Almost every day	
Money for things you want to buy	539	543	520*	512*	
Your spending decisions	534	543	524*	511*	
Your savings decisions	542	540	520*	513*	
Shopping online	537*	546	517*	506*	
How to use your allowance or pocket money	547*	536	519*	509*	
News related to economics or finance	538	533	521*	526	
The family budget	545*	531	512*	503*	

* Denotes a significant difference compared to the "Once or twice a month" category.

Note: Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Summary

This chapter has presented results in financial literacy achievement in relation to various contextual factors explored in the PISA student questionnaire, which asked about students' experiences, behaviours, and attitudes in relation to financial matters, and their sources of information about managing their money.

In Canada, most 15-year-olds are already consumers of financial services. They have experience with a variety of payment options and banking products. Most of them already demonstrate responsible financial behaviours, such as checking how much money they have or verifying that they have been given the right change when they buy something. The majority also compare prices and wait until a product gets cheaper before buying it. As expected, students who engaged in these behaviours performed better, on average, in financial literacy than those who never or rarely engaged in these behaviours. Many of these young people save money, both at home and in an account in a financial institution, although these saving behaviours had limited relationships with their achievement in financial literacy.

Canadian students vary in their level of confidence about performing tasks related to financial services. At least 64 percent of Canadian students were confident that they could keep track of their account balance and plan their spending. These students tended to perform better on the financial literacy assessment than those who were less confident about their ability to accomplish these tasks. On the other hand, fewer than two in five students were either confident or very confident that they could fill out forms at the bank or understand bank statements or a sales contract. These findings could reflect their limited experience in dealing with such tasks at their age.

Fostering interest in money matters and responsibility for spending decisions contributes to making Canadian students more financially independent. More than two-thirds of students in all of the participating provinces agreed or strongly agreed that young people should make their own decisions about how to spend their money. Indeed, most Canadian students believed that they could manage their money, make savings goals for things they wanted to buy or do, and work effectively toward long-term goals. Students with such attitudes achieved a higher average score in financial literacy than those who disagreed or strongly disagreed with these statements.

Slightly less than half of Canadian students reported that they learned how to manage their money in classes at school in a subject/course specifically about managing their money or in out-of-school activities (compared to the OECD average of 38 percent for both categories). At the same time, 57 percent of students in Canada reported that they learned these skills at school as part of another subject/course (compared to the OECD average of 41 percent). The percentages varied across the provinces for each category.

Along with learning that takes place outside the home, parents also play an important role in helping their children develop financial literacy. Although students discussed information on financial matters with their parents, the frequency of these conversations depended on the topic. While at least 40 percent of 15-year-olds discussed the topic of money for things they wanted to buy and their spending and saving decisions with their parents once a week or more, only about 30 percent of them discussed topics such as the family budget or news related to economics or finance.

With the participants in PISA 2022 nearing the end of compulsory education and soon to become young adults, it is increasingly important that they become responsible consumers who can make informed decisions about their finances (CMEC, 2019). Higher levels of financial literacy will help young people be aware of the risks associated with digital financial transactions, take the necessary precautions to protect themselves, and have the confidence to develop good financial behaviours. More analysis of the PISA data will help inform stakeholders about how home and school factors can contribute to higher levels of financial literacy and ultimately to improved financial well-being.

Conclusion

The Programme for International Student Assessment (PISA) is an international assessment that measures the skills and knowledge of 15-year-old students. In 2022, nearly 100,000 students from 20 countries took part in the PISA financial literacy assessment. In Canada, close to 9,500 15-year-olds from eight provinces (Newfoundland and Labrador, Prince Edward Island, Nova Scotia, New Brunswick, Ontario, Manitoba, Alberta, and British Columbia) participated.

PISA provides comparative information on the abilities of students near the end of their compulsory education. PISA data allow researchers and other stakeholders to compare countries and provinces with respect to the knowledge and skills of youth; the data also provide information that permits changes in performance to be monitored over time.

In PISA 2022, 87 percent of Canadian students and an average of 82 percent of students in OECD countries performed at or above Level 2¹³ in financial literacy, which is considered by OECD to be the baseline level of financial literacy proficiency that is required to fully participate in society. Internationally, Canada, Denmark (89 percent), the Flemish community of Belgium (88 percent), and Poland (85 percent) had the highest proportion of students performing at or above Level 2. Across the provinces, the percentage of Canadian students at or above the baseline level of performance ranged from 80 percent in Newfoundland and Labrador to 88 percent in Ontario and British Columbia.

Fifteen percent of Canadian students performed at the highest proficiency level (Level 5), compared to the OECD average of 11 percent. The proportion of top-performing students ranged from 7 percent in Newfoundland and Labrador and New Brunswick to 19 percent in Alberta.

A significant proportion of 15-year-olds do not have the financial literacy skill deemed necessary to participate fully in modern society. Thirteen percent of Canadian students did not reach the baseline level in financial literacy, compared to the OECD average of 18 percent.

In addition to reporting results by proficiency levels, this report has also presented results by average scores. Canadian students achieved a mean score of 519 in financial literacy, 21 points above the OECD average. Canadian students performed as well as students in Denmark and the Netherlands, and only students in the Flemish community of Belgium achieved higher scores than those in Canada. With respect to the provinces, students in Ontario, Alberta, and British Columbia achieved average scores above the OECD average, while students in New Brunswick achieved average scores below the OECD average. Students in Newfoundland and Labrador, Prince Edward Island, Nova Scotia, and Manitoba achieved average scores at the OECD average.

Performance by language of the school system

In six of the eight provinces that participated in the PISA financial literacy assessment (Nova Scotia, New Brunswick, Ontario, Manitoba, Alberta, and British Columbia), samples were representative of both majority and minority official language groups. On average, across these provinces, a higher proportion of students in anglophone school systems than francophone school systems achieved Level 2 or above (88 and 75 percent, respectively). In comparison with French-language school systems, English-language systems had a greater proportion of students attaining the highest level of performance (Level 5) (5 percent and 15 percent,

¹³ Refer to Table 1.1 for a description of proficiency levels.

respectively), as well as a lower proportion of students performing below Level 2 (25 percent and 12 percent, respectively). Students in English-language schools also had higher achievement scores than their counterparts in francophone schools in Canada overall and in each province for which data were available.

Performance by gender

In PISA 2022, a higher proportion of Canadian girls than boys achieved at or above the baseline level of performance. On average, in Canada, 89 percent of girls attained Level 2 or higher, compared with 86 percent of boys; a similar trend was observed in Ontario. No gender differences were observed in any of the other provinces among students achieving at or above the baseline level.

Both in Canada and on average across OECD countries, there were, on average, more top-performing boys than top-performing girls, but there were also more low-achieving boys than low-achieving girls.

On average in Canada and in the participating provinces, there was no gender gap in financial literacy when achievement was measured by average score. This is consistent with the PISA findings in 2015 and 2018. In OECD countries on average, boys outperformed girls by 5 points in financial literacy in PISA 2022. This is similar to the results in 2018 but different from the results in 2015, when girls outperformed boys by a small margin.

Performance comparisons over time

PISA 2022 is the third time that Canada has participated in the financial literacy assessment. PISA 2022 is also the first PISA assessment since the COVID-19 pandemic, which disrupted school systems and students to different degrees in every country and every Canadian province. That context should be taken into account when interpreting changes in achievement over time.

Between 2015 and 2022, financial literacy achievement decreased in Canada overall by 17 points. At the provincial level, achievement decreased in four provinces (Newfoundland and Labrador, Nova Scotia, New Brunswick, and British Columbia). At the same time, results across OECD countries increased by an average of 9 points. Between 2018 and 2022, achievement scores decreased on average across OECD countries (by 7 points), in Canada overall (by 16 points), and in four provinces (Newfoundland and Labrador, Nova Scotia, New Brunswick, and Ontario). Student performance has remained stable over the three assessment administrations in Prince Edward Island and Manitoba, between the two assessment administrations in 2015 and 2022 in Ontario, and between the 2018 and 2022 assessments in British Columbia.

Table C.1 provides a summary of achievement results in financial literacy in Canada overall and on average across OECD countries.

Table C.1

Snapshot of performance in financial literacy, Canada and OECD countries				
Financial literacy performance	Canada	OECD countries		
Mean score in PISA 2022	519	498		
Low-performing and top-performing students				
Share of low performers (below Level 2)	12.7	17.9		
Share of top performers (Level 5)	14.8	10.6		
Difference in performance by language of the school system				
Mean score – anglophone school systems	520	-		
Mean score – francophone school systems	469	-		
Difference between language systems	52*	-		
Gender differences in performance				
Mean score – girls	517	495		
Mean score – boys	521	501		
Difference between girls and boys	-4	-5*		
Differences in performance, by socioeconomic status				
Difference between socioeconomically advantaged and disadvantaged students in financial literacy	68*	87*		
Percentage of variance in financial literacy performance explained by the index of economic, social, and cultural status (ESCS)	7.3	11.7		
Change in performance over time				
Difference in average score – 2015 and 2022	-17*	9*		
Difference in average score – 2018 and 2022	-16*	-7*		

* Denotes significant difference between categories within Canada or within OECD countries.

Note: Results for Canada should be treated with caution because more than one PISA technical standard was not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

Student background characteristics influencing financial literacy scores

Canada had one of the highest proportions of immigrant students among the countries participating in PISA, with over a third of its student population (37 percent) made up of first- and second-generation immigrants. On average across OECD countries, 15 percent of participating students self-identified as having an immigrant background. Provincially, the highest proportion of immigrant students can be found in Ontario (44 percent) and Alberta (38 percent). In Canada overall, immigrant students attained higher scores in financial literacy than their non-immigrant peers. When the pan-Canadian data are examined more closely, it was found that second-generation immigrant students outperformed students who identified themselves as either non-immigrants or first-generation immigrants. Provincial results were more variable.

On average, among the participating provinces, 77 percent of students who took part in the financial literacy assessment spoke English at home, 21 percent spoke a language other than English or French at home, and only 3 percent spoke French at home. Students who spoke French at home had lower achievement in financial literacy compared to those who spoke English or a language other than English or French.

Students who are considered socioeconomically advantaged (those in the top 25 percent of the index of economic, social, and cultural status [ESCS]) outperformed socioeconomically disadvantaged students (those in the bottom 25 percent of the ESCS index) in financial literacy on average across OECD countries, in Canada overall, and in all participating provinces in Canada.

Contextual factors influencing financial literacy scores

In addition to providing valuable information on student achievement, the PISA 2022 financial literacy assessment gathered, though the student questionnaire, information on students' attitudes and behaviours related to, and experiences and familiarity with, financial matters.

In Canada, most 15-year-olds are already consumers of financial services. Over 70 percent had a payment or debit card, and over 60 percent had an account with a bank or a credit union. Surprisingly, 11 percent of Canadian students did not know what an account with a bank or a credit union was, which implies that a significant portion of youth may not yet have experience with Canadian banking systems. Students who had experience with these two financial products or services attained higher scores in financial literacy than those with no such experience.

Most students demonstrate responsible financial behaviours such as checking how much money they have or verifying that they have been given the right change when they buy something. Most also compare prices and wait until a product gets cheaper before buying it. As expected, demonstrating such behaviours is positively related to achievement in financial literacy, although such correlations sometimes depended on the frequency with which students engaged in the behaviour.

A majority of Canadian students were confident that they could accomplish routine banking tasks such as keeping track of their account balance and planning their spending with consideration of their current financial situation. Most were also confident about using a digital device for payments and for keeping track of their account balances, as well as about ensuring the safety of sensitive information when making an electronic payment or using online banking. Students who expressed confidence in their abilities related to these specific financial tasks tended to perform better on the financial literacy assessment than those who were less confident about their ability to accomplish such tasks. It is worth noting, however, that over 60 percent of students were either not confident at all or not very confident that they could fill out forms at the bank or understand bank statements or a sales contract.

Nearly 80 percent of Canadian students agreed or strongly agreed that they knew how to manage their money. Three-quarters of students in Canada and across most provinces agreed or strongly agreed that they are able to work effectively toward long-term goals and that they made savings goals for certain things that they wanted to buy or to do. Financial independence was important to a large proportion of youth in this study. Moreover, students who perceived that they could set financial goals and manage their own money generally had higher achievement scores in financial literacy than their peers who felt less able to do so.

About 85 percent of students in Canada overall agreed or strongly agreed that they could decide independently what to spend their money on and that they were responsible for their own money matters. About two-thirds of students reported that they could make independent decisions about small expenditures but needed parental permission to spend larger amounts. Students who perceived that they had financial independence generally had higher scores than those who had limited or no financial autonomy.

Financial education was part of the school curriculum in all provinces that completed the country context questionnaire, although the education level at which it was taught varied. Financial education initiatives devoted to children who are 15 or younger are developed and implemented by provincial ministries/departments of education as well as not-for-profit organizations and the private sector. Financial education is offered in a variety of ways: in a subject or course at school specifically about managing money or as part of another course such as mathematics or social studies. It may also be offered as an out-of-school activity in some provinces.

Parents play an important role in developing their children's financial literacy skills and attitudes. They act indirectly as role models and directly as teachers to transmit values, attitudes, knowledge, and behaviours related

to money to their children. Although students discussed information on financial matters with their parents, the frequency of these conversations depended on the topic. While about 40 percent of 15-year-olds in Canada discussed money for things they wanted to buy and decisions about their spending or saving with their parents once a week or more, discussions about the family budget or news related to economics or finance occurred less frequently. Canadian students who on a frequent basis (once a week or more) discussed with their parents the family budget, how to use their allowance or pocket money, and shopping online attained lower scores on the financial literacy assessment than those who discussed these topics less frequently.

It is encouraging that Canadian students have demonstrated a high level of financial literacy compared to their peers internationally, but results also show that some students in Canada are not performing at the baseline level of proficiency. Further investigation is required to determine how to support students to enable them to attain the knowledge and skills required to develop their financial literacy.

Final statement

The results of this assessment suggest that, in Canada, a majority of students have attained a level of financial literacy that enables them to use their knowledge and skills to participate fully in modern society. Canadian students have demonstrated a high level of proficiency in financial literacy compared to those in the other countries that participated in this assessment.

With the participants in PISA 2022 nearing the end of compulsory education and soon to become young adults, it is increasingly important that they develop into responsible consumers who can make informed decisions about their finances. More analysis of the PISA data will help inform stakeholders about how home and school factors can contribute to higher levels of financial literacy and ultimately to improved financial well-being.

The comparative approach taken in this report does not lend itself to developing causal explanations for the observed results. This report provides information for ministries and departments of education as well as for education partners, contributing to their ability to validate current education policies, learning outcomes, and teaching approaches and strategies, as well as to allocate resources to ensure that they continue meeting the needs of our society. While this report has looked at the association between selected background variables and financial literacy achievement, further analysis of the information collected through PISA will help provide a better understanding of the extent to which other important background variables are related to the differences in performance highlighted here. Reports on such secondary analysis will be available in forthcoming issues of *Assessment Matters!*, a series of articles available on the CMEC website.¹⁴

Results from PISA 2022 indicate that Canadian students demonstrate strong levels of financial literacy. Despite these strong results, there is cause for some concern, as more than one in 10 students do not possess the baseline level of financial literacy that would enable them to participate fully in modern society.

Socioeconomically advantaged students outperformed disadvantaged students in financial literacy on average across OECD countries and in all participating provinces in Canada. In Canada overall, official language—minority students who spoke French at home had lower achievement in financial literacy compared to those who spoke English or a language other than English or French. These are important considerations, since confidence and sound financial knowledge and behaviours are key determinants of financial well-being for all Canadians.

The PISA data provide an opportunity for policy-makers, educators, and researchers to gain further understanding of the factors at home and at school related to financial literacy. Today's 15-year-olds are already consumers of financial products, and their present and future well-being depends to a large extent on their understanding of the financial mechanisms affecting their choices on a daily basis.

¹⁴ https://cmec.ca/459/Overview.html

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Appendix A

Examples of the PISA Financial Literacy Texts and Items

Released items from the 2022 and previous PISA financial literacy assessments can be found in the international report, *PISA 2022 Results (Volume IV): How Financially Smart Are Students?* (OECD, 2024a, Annex C, pp. 199–229). These items were used in either the field test or the main study in the four financial literacy assessments in 2012, 2015, 2018, and 2022. The following information is provided for each item:

- classification by content, process, and context categories
- item format (multiple choice [simple or complex] or open response)
- scoring method¹⁵ (computer scored or human coded)
- correct answer or scoring rubric showing full credit, partial credit, and no credit examples, where relevant
- commentary on student performance on the item
- proficiency level (estimated if data are from the field trial)

Sample questions can also be found in *Assessment Matters!* 11, entitled "But Do They Know the Value of Money?" (CMEC, 2019).

Two interactive sample financial literacy units from the PISA 2022 assessment are available on the OECD website, at https://www.oecd.org/en/about/programmes/pisa/pisa-test.html#finance. Released items from PISA 2012 and PISA 2018 are also available at this link.

¹⁵ Scoring method is included only in items from later financial literacy assessments.

Appendix B PISA 2022 Data Tables

Results for Canada and most provinces (except Prince Edward Island and New Brunswick) should be treated with caution because one or more PISA technical standards were not met (see Appendix A of Elez et al. [2023] and the Reader's Guide section of OECD [2023b] for further details).

				Tabl	e B.1.1a							
Pe	rcentage	e of stu	udents at e	ach p	roficiency	level	: FINANCI	AL LIT	ERACY			
					F	Proficie	ncy levels					
Country, province, or	Below L	evel 1	Leve	1	Leve	el 2	Lev	el 3	Lev	el 4	Leve	5
OECD average	%	SE	%	SE	%	SE	%	SE	%	SE	%	SE
Denmark	2.3	(0.4)	8.6	(0.7)	19.5	(1.0)	29.7	(1.1)	27.4	(1.4)	12.5	(0.9)
British Columbia	2.8	(0.7)	8.7	(1.3)	21.3	(1.7)	27.0	(1.6)	25.6	(2.2)	14.6	(1.7)
Ontario	3.0	(0.5)	8.9	(0.8)	19.7	(1.1)	28.9	(1.2)	24.5	(1.2)	15.1	(1.2)
Flemish community of Belgium	2.9	(0.5)	9.1	(0.9)	17.0	(1.1)	27.1	(1.2)	27.4	(1.2)	16.5	(1.0)
Canada	3.1	(0.4)	9.6	(0.5)	20.3	(0.7)	27.7	(0.8)	24.4	(0.8)	14.8	(0.9)
Alberta	3.0‡	(1.0)	9.8	(1.6)	18.4	(1.8)	24.4	(2.1)	25.7	(2.5)	18.6	(2.5)
Prince Edward Island	U‡	(1.7)	10.0‡	(2.8)	19.3	(3.9)	28.5	(4.9)	24.9	(4.5)	12.9‡	(3.6)
Poland	3.9	(0.6)	10.9	(0.8)	20.9	(0.9)	29.8	(1.4)	24.6	(1.2)	9.9	(0.8)
Czech Republic	3.5	(0.4)	11.8	(0.7)	22.6	(1.0)	27.5	(1.1)	22.1	(0.9)	12.5	(0.8)
Portugal	3.3	(0.5)	12.2	(0.8)	24.7	(1.2)	31.8	(1.0)	21.5	(0.8)	6.6	(0.6)
Nova Scotia	3.9	(0.9)	12.0	(1.3)	22.8	(2.1)	27.7	(2.1)	21.8	(1.9)	11.8	(1.6)
Manitoba	3.7	(0.6)	12.7	(1.2)	23.8	(1.5)	30.2	(1.9)	21.5	(1.8)	8.2	(1.1)
Austria	4.9	(0.5)	11.9	(0.8)	20.9	(0.9)	26.5	(0.9)	22.7	(1.1)	13.2	(0.8)
United States	4.5	(0.6)	12.3	(1.0)	22.0	(1.2)	26.8	(1.1)	20.9	(1.3)	13.5	(1.2)
Spain	4.4	(0.5)	12.7	(0.8)	25.4	(1.0)	33.3	(1.1)	19.5	(1.1)	4.7	(0.6)
Netherlands	5.6	(1.0)	11.9	(1.1)	17.9	(1.0)	22.8	(1.3)	23.3	(1.2)	18.5	(1.0)
Hungary	5.3	(0.6)	13.0	(0.9)	23.1	(1.1)	29.3	(1.2)	20.8	(1.0)	8.6	(0.8)
Italy	4.6	(0.6)	13.8	(0.9)	26.4	(1.2)	31.0	(1.1)	19.1	(1.1)	5.1	(0.6)
New Brunswick	4.8	(1.0)	14.1	(1.5)	25.5	(2.0)	30.0	(2.2)	18.9	(1.9)	6.7	(1.5)
Newfoundland and Labrador	4.9	(1.6)	14.7	(1.9)	26.1	(2.9)	27.8	(3.1)	19.4	(2.6)	7.0	(1.7)
Norway	6.9	(0.5)	14.9	(0.7)	22.9	(0.9)	25.3	(0.8)	19.5	(0.8)	10.5	(0.7)
United Arab Emirates	18.3	(0.5)	20.7	(0.5)	22.4	(0.5)	18.8	(0.5)	12.7	(0.5)	7.1	(0.4)
Bulgaria	18.8	(1.1)	22.0	(1.0)	25.7	(1.2)	20.9	(1.3)	9.9	(0.9)	2.7	(0.6)
Peru	15.7	(1.0)	26.2	(1.1)	29.6	(1.2)	20.1	(1.0)	7.4	(0.6)	1.0	(0.2)
Costa Rica	15.0	(1.1)	28.0	(1.2)	31.4	(1.1)	18.1	(1.0)	6.1	(0.7)	1.3	(0.2)
Brazil	19.6	(1.0)	25.4	(1.0)	26.7	(0.8)	18.1	(0.7)	8.0	(0.5)	2.0	(0.2)
Saudi Arabia	14.4	(1.0)	31.0	(1.0)	32.5	(1.1)	16.9	(0.9)	4.5	(0.5)	0.6‡	(0.2)
Malaysia	19.9	(1.1)	27.6	(0.9)	29.8	(1.1)	17.2	(0.9)	4.7	(0.5)	U‡	(0.3)
OECD average	5.0	(0.2)	12.9	(0.2)	22.5	(0.3)	27.6	(0.3)	21.4	(0.3)	10.6	(0.2)

SE Standard error

‡ There are fewer than 30 observations.

U Too unreliable to be published.

Note: Countries and provinces have been sorted in descending order by the total percentage of students who attained Level 2 or higher.

Table B.1.1b

		Proficien	cy levels	
Country, province, or OECD average	Below I	evel 2	Level 2 or a	bove
	%	SE	%	SE
Denmark	10.9	(0.8)	89.1	(0.8)
British Columbia	11.5	(1.4)	88.5	(1.4)
Ontario	11.9	(0.9)	88.1	(0.9)
Flemish community of Belgium	12.0	(1.1)	88.0	(1.1)
Canada	12.7	(0.6)	87.3	(0.6)
Alberta	12.9	(1.9)	87.1	(1.9)
Prince Edward Island	14.4	(3.1)	85.6	(3.1)
Poland	14.8	(1.0)	85.2	(1.0)
Czech Republic	15.3	(0.8)	84.7	(0.8)
Portugal	15.5	(1.1)	84.5	(1.1)
Nova Scotia	15.9	(1.4)	84.1	(1.4)
Manitoba	16.4	(1.2)	83.6	(1.2)
Austria	16.8	(0.9)	83.2	(0.9)
United States	16.8	(1.4)	83.2	(1.4)
Spain	17.1	(0.9)	82.9	(0.9)
Netherlands	17.5	(1.8)	82.5	(1.8)
Hungary	18.2	(1.0)	81.8	(1.0)
Italy	18.3	(1.1)	81.7	(1.1)
New Brunswick	18.9	(1.8)	81.1	(1.8)
Newfoundland and Labrador	19.6	(2.3)	80.4	(2.3)
Norway	21.8	(0.9)	78.2	(0.9)
United Arab Emirates	39.0	(0.6)	61.0	(0.6)
Bulgaria	40.8	(1.5)	59.2	(1.5)
Peru	41.9	(1.5)	58.1	(1.5)
Costa Rica	43.0	(1.5)	57.0	(1.5)
Brazil	45.1	(1.0)	54.9	(1.0)
Saudi Arabia	45.4	(1.4)	54.6	(1.4)
Malaysia	47.5	(1.3)	52.5	(1.3)
OECD average	17.9	(0.3)	82.1	(0.3)

SE Standard error

Note: Countries and provinces have been sorted in descending order by the total percentage of students who attained Level 2 or higher.

Table B.1.2

	Average	scores	and confide	ence interva	als: FINANCIAL LIT	ERACY		
					Difference Canadian av	from erage	Difference fro OECD average	om ge
Country, province, or OECD average	Av.	SE	Confidence interval – 95% lower limit	Confidence interval – 95% upper limit	Average score difference	SE	Average score difference	SE
Alberta	528	(6.4)	515	541	9	(5.5)	30***	(6.5)
Flemish community of Belgium	527	(3.2)	520	533	8	(4.0)	29***	(3.3)
Ontario	521	(3.8)	514	528	2	(2.5)	23***	(3.9)
British Columbia	521	(4.8)	511	530	2	(4.7)	23***	(4.9)
Denmark	521	(2.4)	516	525	2	(3.4)	23***	(2.6)
Canada	519	(2.4)	514	523			21***	(2.6)
Netherlands	517	(4.4)	508	526	-2	(5.0)	19***	(4.5)
Prince Edward Island	512	(10.0)	493	532	-6	(10.2)	15	(10.0)
Czech Republic	507	(2.2)	502	511	-12**	(3.3)	9***	(2.4)
Austria	506	(2.8)	501	512	-13**	(3.7)	8***	(2.9)
Poland	506	(2.7)	501	511	-13**	(3.6)	8***	(2.8)
United States	505	(4.9)	496	515	-14**	(5.5)	7	(5.0)
Nova Scotia	504	(4.5)	495	513	-15**	(4.8)	6	(4.6)
Manitoba	497	(3.4)	490	503	-22**	(3.8)	-1	(3.5)
Portugal	494	(2.4)	490	499	-24**	(3.4)	-3	(2.5)
Hungary	492	(3.1)	486	499	-26**	(3.9)	-5	(3.2)
Norway	489	(2.6)	484	494	-30**	(3.6)	-9***	(2.8)
New Brunswick	487	(5.1)	477	497	-32**	(5.5)	-11***	(5.2)
Spain	486	(2.7)	481	491	-33**	(3.6)	-12***	(2.8)
Newfoundland and Labrador	486	(6.9)	472	499	-33**	(6.9)	-12	(6.9)
Italy	484	(3.1)	477	490	-35**	(3.9)	-14***	(3.2)
United Arab Emirates	441	(1.6)	438	444	-78**	(2.9)	-57***	(1.8)
Bulgaria	426	(3.7)	419	433	-93**	(4.4)	-72***	(3.8)
Peru	421	(3.0)	415	427	-98**	(3.9)	-77***	(3.2)
Costa Rica	418	(3.1)	412	424	-101**	(3.9)	-80***	(3.2)
Brazil	416	(2.3)	411	420	-103**	(3.3)	-82***	(2.4)
Saudi Arabia	412	(2.6)	407	418	-106**	(3.5)	-85***	(2.7)
Malaysia	406	(2.9)	400	412	-113**	(3.8)	-92***	(3.1)
OECD average	498	(0.8)	496	499	-21**	(2.6)		

Av. Average SE Standard error *** Significant difference compared to Canada. **** Significant difference compared to OECD. *Note:* Countries and provinces have been sorted in descending order by average score.

Table B.1.3

		Vari	ation in	stude	nt perfo	rmanc	e: FINAI	NCIAL I	ITERAC	Y			
						Perce	entiles						Difference
Country, province,	5	th	10) th	2!	5 th	75	5 th	90) th	95	th	in score points
or OECD average	Score	SE	Score	SE	Score	SE	Score	SE	Score	SE	Score	SE	between the 10 th and 90 th percentiles
Saudi Arabia	282	(4.8)	309	(3.8)	356	(3.0)	467	(3.1)	520	(3.7)	551	(4.4)	211
Spain	331	(4.7)	366	(4.2)	428	(3.4)	548	(3.4)	594	(3.6)	622	(5.0)	228
Costa Rica	275	(6.3)	305	(4.5)	357	(4.0)	477	(3.7)	534	(5.3)	569	(5.5)	230
Portugal	342	(5.7)	375	(5.0)	433	(3.7)	558	(2.5)	607	(3.4)	636	(3.9)	232
Italy	330	(5.5)	363	(4.8)	423	(4.0)	548	(3.8)	597	(4.5)	625	(4.4)	233
Malaysia	258	(4.3)	288	(4.3)	341	(3.4)	468	(3.5)	522	(4.7)	554	(6.1)	234
Denmark	359	(5.2)	395	(4.8)	458	(3.8)	585	(3.2)	635	(3.4)	664	(4.3)	240
Peru	270	(5.2)	301	(4.2)	356	(3.7)	485	(4.1)	542	(3.9)	572	(4.6)	241
New Brunswick	328	(10.6)	361	(7.4)	422	(6.5)	552	(6.5)	605	(8.9)	637	(10.0)	244
Manitoba	338	(6.0)	370	(6.0)	432	(5.1)	562	(5.0)	615	(5.9)	648	(7.6)	245
Newfoundland and Labrador	326	(13.3)	360	(11.7)	418	(8.0)	554	(8.8)	609	(10.9)	640	(11.3)	249
Poland	337	(6.1)	375	(5.8)	442	(4.1)	574	(3.3)	624	(3.5)	654	(5.1)	249
British Columbia	354	(11.8)	392	(8.5)	452	(6.1)	591	(6.3)	645	(7.3)	678	(8.6)	253
Ontario	350	(6.5)	390	(5.9)	455	(4.5)	590	(4.6)	647	(5.5)	680	(6.4)	257
Hungary	323	(5.9)	360	(4.3)	426	(4.3)	562	(3.9)	618	(4.7)	647	(4.5)	257
Flemish community of Belgium	350	(7.0)	389	(6.0)	460	(5.4)	599	(3.8)	650	(3.7)	678	(4.6)	260
Canada	347	(4.7)	385	(3.9)	450	(3.0)	589	(3.0)	646	(3.9)	680	(4.4)	261
Czech Republic	340	(5.1)	375	(3.6)	436	(3.3)	578	(3.4)	637	(3.3)	668	(3.9)	262
Nova Scotia	337	(9.7)	373	(7.9)	435	(6.3)	573	(7.5)	636	(9.2)	670	(11.0)	263
Brazil	252	(4.0)	285	(3.8)	344	(3.3)	486	(3.1)	550	(3.7)	586	(4.0)	265
Prince Edward Island	332	(18.5)	369	(22.0)	450	(15.3)	578	(13.3)	638	(17.2)	670	(27.3)	269
Austria	327	(5.1)	365	(5.1)	434	(4.0)	583	(3.2)	640	(3.9)	672	(4.4)	275
United States	330	(6.5)	367	(6.4)	432	(5.5)	579	(5.5)	642	(6.3)	678	(7.3)	275
Alberta	347	(11.8)	384	(12.3)	453	(9.0)	603	(8.6)	660	(9.6)	697	(13.0)	277
Bulgaria	255	(4.8)	286	(4.3)	348	(4.6)	502	(4.9)	563	(6.0)	597	(7.0)	277
Norway	310	(4.0)	346	(4.0)	412	(3.6)	566	(3.4)	627	(3.6)	663	(4.3)	281
Netherlands	320	(9.3)	359	(9.5)	434	(8.1)	603	(4.2)	662	(4.9)	694	(5.3)	303
United Arab Emirates	253	(3.2)	287	(2.6)	352	(2.1)	527	(2.2)	603	(2.4)	643	(3.1)	317
OECD average	330	(1.6)	366	(1.4)	430	(1.2)	568	(1.0)	622	(1.1)	654	(1.3)	256

SE Standard error

Note: Countries and provinces have been sorted in ascending order by the difference in score points between the 10th and 90th percentiles.

Table B.1.4a

Percentage of students at each proficiency level in anglophone and francophone school systems: FINANCIAL LITERACY

					P	roficie	ency levels					
Canada or province	Below Le	vel 1	Level	1	Level	2	Level	3	Level	4	Level	5
	%	SE	%	SE	%	SE	%	SE	%	SE	%	SE
Anglophone school systems												
Canada	3.0	(0.4)	9.3	(0.5)	20.0	(0.7)	27.8	(0.9)	24.8	(0.8)	15.1	(0.9)
Newfoundland and Labrador	4.9	(1.6)	14.7	(1.9)	26.1	(2.9)	27.8	(3.1)	19.4	(2.6)	7.0	(1.7)
Prince Edward Island	U‡	(1.7)	10.0‡	(2.8)	19.3	(3.9)	28.5	(4.9)	24.9	(4.5)	12.9‡	(3.6)
Nova Scotia	3.7	(0.9)	11.7	(1.3)	22.9	(2.1)	27.7	(2.2)	21.9	(2.0)	12.1	(1.7)
New Brunswick	4.2‡	(1.1)	12.8	(1.9)	24.8	(2.4)	30.7	(2.8)	19.7	(2.3)	7.8	(1.8)
Ontario	2.8	(0.5)	8.5	(0.8)	19.3	(1.2)	29.0	(1.2)	25.0	(1.3)	15.5	(1.3)
Manitoba	3.6	(0.6)	12.5	(1.2)	23.6	(1.6)	30.3	(1.9)	21.7	(1.9)	8.3	(1.1)
Alberta	U‡	(1.0)	9.8	(1.6)	18.3	(1.8)	24.4	(2.2)	25.8	(2.5)	18.7	(2.5)
British Columbia	2.8	(0.7)	8.7	(1.3)	21.2	(1.7)	27.0	(1.6)	25.6	(2.2)	14.7	(1.7)
Francophone school systems												
Canada	6.5	(1.1)	18.1	(1.6)	27.8	(1.6)	26.9	(1.5)	15.6	(1.4)	5.0	(0.9)
Nova Scotia	U‡	(3.2)	17.6‡	(4.2)	21.8	(5.0)	28.6	(4.6)	19.7‡	(3.9)	U‡	(2.2)
New Brunswick	U‡	(2.2)	17.2	(3.3)	27.4	(3.6)	28.1	(3.7)	17.2	(3.2)	U‡	(1.7)
Ontario	6.4	(1.4)	18.7	(2.0)	28.6	(1.9)	26.0	(2.0)	14.7	(1.8)	5.6	(1.0)
Manitoba	U‡	(2.4)	19.7	(4.0)	29.0	(4.7)	27.0	(4.7)	13.7‡	(3.8)	U‡	(1.7)
Alberta	U‡	(4.7)	18.7‡	(5.8)	23.6‡	(7.2)	27.7‡	(5.6)	U‡	(4.9)	U‡	(3.4)
British Columbia	U‡	(2.7)	U‡	(3.9)	25.2‡	(5.7)	34.9	(7.3)	21.1‡	(5.5)	U‡	(2.9)

SE Standard error

‡ There are fewer than 30 observations.

U Too unreliable to be published.

Note: Because Newfoundland and Labrador and Prince Edward Island did not oversample students by language, results for only English-language schools are available for these provinces.

		8	elow Levi	el 2					Level 2 or	above .					Level	ы		
Canada or province	Anglophc school syst	one tems	Francop scho systei	hone ol ms	Differ∈ (A - ∣	ence F)	Anglc scl sys	ophone hool tems	Francoj scho syste	phone ool ems	Differer (A - F	ece (Anglo sch syst	phone ool ems	Francop schc syste	ohone ool ms	Differer (A - F))
I	%	SE	%	SE	Dif.	SE	%	SE	%	SE	Dif.	SE	%	SE	%	SE	Dif.	SE
Canada	12.3	(0.7)	24.7	(1.8)	-12.4*	(1.9)	87.7	(0.7)	75.3	(1.8)	12.4*	(1.9)	15.1	(6.0)	5.0	(6.0)	10.1*	(1.4)
Newfoundland and Labrador	19.6**	(2.3)	1	1	ł	ł	80.4	** (2.3)	I	ł	ł	I	7.0*	* (1.7)	ł	1	:	ł
Prince Edward Island	14.4	(3.1)	1	1	ł	I	85.6	(3.1)	I	1	I	I	12.9	(3.6)	1	1	ł	I
Nova Scotia	15.5**	(1.4)	25.8	(4.0)	-10.3*	(4.1)	84.5	** (1.4)	74.2	(4.0)	10.3*	(4.1)	12.1	(1.7)	⊃	(2.2)	ł	I
New Brunswick	17.0**	(2.1)	23.4	(3.5)	-6.4	(4.1)	83.0	** (2.1)	76.6	(3.5)	6.4	(4.1)	7.8*	* (1.8)	⊃	(1.7)	ł	I
Ontario	11.3	(1.0)	25.0	(2.2)	-13.8*	(2.6)	88.7	(1.0)	75.0	(2.2)	13.8^{*}	(2.6)	15.5	(1.3)	5.6	(1.0)	¥6.6	(1.8)
Manitoba	16.1^{**}	(1.2)	26.8	(4.1)	-10.7*	(4.1)	83.9	** (1.2)	73.2	(4.1)	10.7*	(4.1)	8.3*	* (1.1)	⊃	(1.7)	I	I
Alberta	12.8	(1.9)	29.3	(5.7)	-16.5*	(5.9)	87.2	(1.9)	70.7	(5.7)	16.5^{*}	(5.9)	18.7	(2.5)	⊃	(3.4)	I	I
British Columbia	11.5	(1.4)	15.3**	(4.3)	-3.8	(4.5)	88.5	(1.4)	84.7**	(4.3)	3.8	(4.5)	14.7	(1.7)	Γ	(2.9)	ł	ł
SE Standard error Dif. Difference Not available. U Too unreliable to be	published.																	

Boo Unrementer to be provincie.
 Significant difference within Canada or province.
 Significant difference compared to Canada.
 Note: Because Newfoundland and Labrador and Prince Edward Island did not oversample students by language, results for only English-language schools are available for these provinces.

Table B.1.4b

Table B.1.5

Averag	ge scores by lang	uage of the	school system: Fll	NANCIAL LITE	RACY	
Council o council in co	Angloph school sys	ione stems	Francop school sy	hone stems	Difference	(A - F)
Canada or province	Average	Standard error	Average	Standard error	Difference	Standard error
Canada	520	(2.5)	469	(4.4)	52*	(5.3)
Newfoundland and Labrador	486**	(6.9)				
Prince Edward Island	512	(10.0)				
Nova Scotia	505**	(4.6)	471	(9.9)	34*	(9.9)
New Brunswick	494**	(5.6)	471	(8.6)	23*	(9.3)
Ontario	523	(4.0)	468	(4.9)	55*	(6.6)
Manitoba	498**	(3.5)	460	(8.2)	37*	(8.0)
Alberta	528	(6.5)	461	(13.0)	67*	(14.5)
British Columbia	521	(4.8)	488	(11.0)	33*	(12.8)

-- Not available.* Significant difference within Canada or province.

** Significant difference compared to Canada.

Note: Because Newfoundland and Labrador and Prince Edward Island did not oversample students by language, results for only English-language schools are available for these provinces.

Table B.1.6a

Percentage of students at each proficiency level by gender: FINANCIAL LITERACY

						Profi	ciency levels					
Canada or province	Belo Leve	ow el 1	Leve	el 1	Leve	el 2	Leve	el 3	Lev	el 4	Leve	el 5
	%	SE	%	SE	%	SE	%	SE	%	SE	%	SE
Girls												
Canada	2.2	(0.4)	9.2	(0.8)	21.8	(0.9)	29.2	(1.1)	24.8	(1.0)	12.8	(1.0)
Newfoundland and Labrador	U‡	(1.5)	12.9	(2.6)	26.8	(3.8)	29.8	(4.2)	21.9	(3.9)	U‡	(2.2)
Prince Edward Island	U‡	(2.4)	U‡	(3.6)	23.2‡	(5.2)	33.4	(6.6)	23.4‡	(5.6)	U‡	(4.2)
Nova Scotia	U‡	(1.1)	11.7	(1.9)	23.8	(2.8)	29.7	(3.2)	22.7	(2.7)	9.7	(2.1)
New Brunswick	U‡	(1.6)	12.3	(1.9)	29.3	(3.1)	31.4	(3.4)	18.0	(2.8)	U‡	(1.5)
Ontario	1.9	(0.6)	8.3	(1.2)	21.8	(1.6)	30.8	(1.7)	24.8	(1.7)	12.4	(1.3)
Manitoba	3.1‡	(0.8)	13.7	(2.0)	23.4	(2.3)	30.5	(2.5)	22.1	(2.4)	7.2	(1.3)
Alberta	U‡	(0.7)	8.7	(2.1)	19.0	(2.7)	25.9	(3.1)	26.9	(2.9)	18.0	(3.1)
British Columbia	U‡	(1.0)	9.3	(2.1)	22.5	(2.3)	27.5	(2.7)	25.1	(2.7)	12.6	(2.2)
Boys												
Canada	4.1	(0.6)	10.1	(0.7)	18.8	(0.9)	26.2	(1.1)	24.0	(1.1)	16.9	(1.1)
Newfoundland and Labrador	U‡	(2.4)	16.3	(3.0)	25.6	(4.0)	26.2	(4.0)	17.3	(3.1)	7.9‡	(2.1)
Prince Edward Island	U‡	(2.6)	U‡	(4.1)	U‡	(5.3)	23.5‡	(6.5)	26.5‡	(7.0)	U‡	(5.9)
Nova Scotia	5.4‡	(1.4)	12.4	(1.9)	21.7	(3.1)	25.6	(3.0)	20.9	(2.9)	14.0	(2.3)
New Brunswick	4.9‡	(1.4)	16.1	(2.4)	22.0	(3.0)	28.8	(2.9)	19.3	(2.8)	8.8	(2.2)
Ontario	4.0	(0.7)	9.5	(1.1)	17.5	(1.4)	26.9	(1.7)	24.3	(1.5)	17.8	(1.6)
Manitoba	4.3	(1.0)	11.6	(1.5)	24.2	(2.3)	29.8	(2.4)	20.7	(2.4)	9.3	(1.6)
Alberta	U‡	(1.9)	11.1	(2.3)	17.7	(2.6)	22.8	(2.9)	24.2	(3.3)	19.4	(3.0)
British Columbia	U‡	(0.9)	8.1	(1.3)	20.0	(2.0)	26.5	(1.9)	26.1	(2.8)	16.7	(2.1)

SE Standard error

‡ There are fewer than 30 observations.

U Too unreliable to be published.

											-							
Percei	ntage o	f boys	and gir	ls who	perfor	med bel	ow Level	2, at L	evel 2 oi	r abov	e, and	at Level	5: FINAN	ICIAL L	ITERAC	۲		
		-	Below Le	vel 2				Le	evel 2 or a	bove					Level	5		
Canada or province	Girl	s	Boy	s	Differe (G - I	ence B)	Girl	S	Boys		Differe (G - E	nce 3)	Gir	s	Boy	δ	Differe (G -	ence B)
•	%	SE	%	SE	Dif.	SE	%	S	%	SE	Dif.	SE	%	SE	%	SE	Dif.	SE
Canada	11.3	(0.8)	14.2	(6.0)	-2.8*	(1.0)	88.7	(0.8)	85.8	(6.0)	2.8*	(1.0)	12.8	(1.0)	16.9	(1.1)	-4.1*	(1.1)
Newfoundland and Labrador	15.6	(2.8)	23.1**	(3.5)	-7.5	(4.5)	84.4	(2.8)	76.9**	(3.5)	7.5	(4.5)	∍	(2.2)	7.9**	(2.1)	-1.9	(2.8)
Prince Edward Island	⊃	(3.8)	17.6	(4.3)	-6.4	(5.3)	88.8	(3.8)	82.4	(4.3)	6.4	(5.3)	⊃	(4.2)	⊃	(5.9)	-8.1	(7.2)
Nova Scotia	14.1	(2.2)	17.8	(2.0)	-3.6	(3.1)	85.9	(2.2)	82.2	(2.0)	3.6	(3.1)	9.7	(2.1)	14.0	(2.3)	-4.4	(3.0)
New Brunswick	17.0**	(2.2)	21.0**	(2.6)	-4.1	(3.3)	83.0**	(2.2)	79.0**	(2.6)	4.1	(3.3)	⊃	(1.5)	8.8**	(2.2)	-4.6*	(2.3)
Ontario	10.2	(1.2)	13.5	(1.3)	-3.3*	(1.6)	89.8	(1.2)	86.5	(1.3)	3.3*	(1.6)	12.4	(1.3)	17.8	(1.6)	-5.4*	(1.6)
Manitoba	16.8^{**}	(2.0)	15.9	(1.7)	0.9	(2.8)	83.2**	(2.0)	84.1	(1.7)	-0.9	(2.8)	7.2**	(1.3)	9.3**	(1.6)	-2.2	(2.0)
Alberta	10.2	(2.2)	15.9	(2.9)	-5.7	(3.6)	89.8	(2.2)	84.1	(2.9)	5.7	(3.6)	18.0^{**}	(3.1)	19.4	(3.0)	-1.5	(3.5)
British Columbia	12.3	(2.1)	10.8**	(1.5)	1.5	(2.2)	87.7	(2.1)	89.2**	(1.5)	-1.5	(2.2)	12.6	(2.2)	16.7	(2.1)	-4.0	(2.7)
SE Standard error																		

Diff. Difference U Too unreliable to be published. * Significant difference within Canada or province. ** Significant difference compared to Canada.

Table B.1.6b

Table B.1.7

	Average sco	res by genc	ler: FINANCIAL LITE	RACY		
Conside annuines	Girls		Boys		Differen	ce (G - B)
or OECD average	Average	Standard error	Average	Standard error	Difference	Standard error
Canada	517	(2.8)	521	(2.9)	-4	(2.9)
Newfoundland and Labrador	493**	(7.5)	480**	(9.5)	13	(10.5)
Prince Edward Island	508	(10.6)	517	(15.1)	-9	(16.8)
Nova Scotia	505	(6.6)	504**	(6.4)	1	(9.3)
New Brunswick	482**	(6.1)	490**	(6.8)	-8	(7.8)
Ontario	518	(4.1)	524	(4.6)	-6	(4.4)
Manitoba	495**	(4.2)	498**	(4.7)	-3	(5.7)
Alberta	531**	(7.2)	524	(8.9)	8	(9.7)
British Columbia	515	(6.0)	526	(5.9)	-12	(6.9)
OECD average	495**	(0.9)	501**	(1.0)	-5*	(1.1)

* Significant difference within Canada, province, or OECD.

** Significant difference compared to Canada.

Table B.1.8

Compariso	ons of performar	nce, PISA 201	5, 2018, and 2022	FINANCIAL	LITERACY	
Consider annovin en	2015	5	2018	;	2	022
or OECD average	Average	Standard error	Average	Standard error	Average	Standard error
Canada	533*	(5.8)	532*	(3.9)	517	(2.5)
Newfoundland and Labrador	519*	(8.4)	512*	(6.2)	486	(6.9)
Prince Edward Island	522	(11.0)	514	(10.2)	512	(10.0)
Nova Scotia	526*	(7.5)	521*	(4.8)	504	(4.5)
New Brunswick	511*	(8.2)	504*	(4.9)	487	(5.1)
Ontario	533	(7.0)	539*	(4.9)	521	(3.8)
Manitoba	503	(7.9)	502	(4.2)	497	(3.4)
British Columbia	551*	(7.9)	531	(5.4)	521	(4.8)
OECD average	489*	(3.6)	505*	(2.3)	498	(0.8)

* Significant difference within Canada, province, or OECD compared to 2022.

Note: The linkage error is incorporated into the standard error for 2015 and 2018. The composition of the OECD countries varies from cycle to cycle. The Canadian average for 2022 excludes Alberta for the purposes of trend comparison, as Alberta did not participate in financial literacy in 2015 and 2018.

Table B.1.9a

Ρε	ercentage o	of students	by immigran	t status: F	INANCIAL LIT	ERACY		
Canada, province,	Non-in stue	nmigrant dents	lmm stuc	igrant lents	Second-g immigran	eneration t students	First-ge immigran	neration t students
or OECD average	%	Standard error	%	Standard error	%	Standard error	%	Standard error
Canada	62.6	(1.3)	37.4	(1.3)	19.8	(1.0)	17.6	(0.7)
Newfoundland and Labrador	95.4	(1.0)	4.6‡	(1.0)	U‡	(0.4)	3.8‡	(1.0)
Prince Edward Island	90.4	(3.3)	U‡	(3.3)	0.0	(0.0)	U‡	(3.3)
Nova Scotia	89.3	(1.3)	10.7	(1.3)	3.4‡	(0.9)	7.2	(1.1)
New Brunswick	90.4	(1.2)	9.6	(1.2)	U‡	(0.6)	7.8	(1.1)
Ontario	55.8	(2.3)	44.2	(2.3)	26.5	(1.7)	17.6	(1.3)
Manitoba	71.4	(1.7)	28.6	(1.7)	8.3	(0.9)	20.2	(1.5)
Alberta	61.7	(4.3)	38.3	(4.3)	17.4	(2.5)	20.9	(2.7)
British Columbia	65.8	(2.5)	34.2	(2.5)	15.9	(1.6)	18.2	(1.6)
OECD average	85.4	(0.3)	14.6	(0.3)	9.5	(0.2)	5.7	(0.1)

There are fewer than 30 observations.U Too unreliable to be published.

Table B.1.9b

			Avera	ge score	es by im	migran	t status:	FINANCI	AL LITE	RACY						
Canada, province, or OECD average	immi stud	un- grant ents	Immig	grant ents	Seco gener immių stud	ond- ation grant ents	Firs genera immig stude	t- ation crant ents	Diffe (immi stud - n immi stud	ence grant ents on- grant ents)	Differ (secc gener studu studu immiį stude	ence nud- ation ents nn- ints)	Differ (fir gener stud stud immi	ence st- ation ents on- grant ents)	Differe (first genera studeı - secol genera studer	nce tion nd- tion
	Av.	SE	Av.	SE	Av.	SE	Av.	SE	Dif.	SE	Dif.	SE	Dif.	SE	Dif.	SE
Canada	519	(2.5)	534	(3.8)	541	(4.7)	526	(5.3)	15*	(4.1)	21*	(2.0)	7	(5.5)	-14*	(6.5)
Newfoundland and Labrador	488**	(7.4)	524‡	(26.3)	504‡	(50.9)	528‡	(30.2)	35	(26.3)	15	(50.5)	39	(30.3)	24 (59.1)
Prince Edward Island	519	(10.8)	576‡	(21.5)	1	I	576‡**	(21.5)	57*	(23.2)	ł	I	57*	(23.2)	1	ł
Nova Scotia	505**	(2.0)	528	(16.7)	541‡	(30.0)	521	(18.3)	23	(16.9)	37	(30.8)	17	(18.0)	-20 ((33.5)
New Brunswick	487**	(5.2)	538	(16.9)	533‡	(26.5)	539	(19.3)	50*	(16.7)	45	(25.6)	51*	(19.4)	9	(31.4)
Ontario	520	(4.0)	537	(5.1)	541	(5.5)	531	(7.9)	17*	(2.6)	21*	(6.1)	11	(8.1)	6	(8.3)
Manitoba	503**	(4.6)	499**	(6.4)	495**	(12.4)	501**	(7.4)	-4	(6.7)	ø	(12.9)	-2	(8.9)	9	(14.2)
Alberta	532**	(7.2)	532	(11.8)	545	(16.8)	522	(12.8)	0	(13.6)	13	(19.0)	-10	(13.3)	-24 ((18.6)
British Columbia	525	(2.6)	533	(6.1)	542	(8.7)	525	(6.3)	∞	(7.2)	17	(10.1)	1	(9.6)	-17 ((13.2)
OECD average	505**	(0.8)	475**	(2.4)	492**	(3.7)	460**	(3.3)	-31*	(2.4)	-13*	(3.7)	-45*	(3.3)	-32*	(4.7)
Av. Average SE Standard error																
Dif. Difference																
‡ There are fewer than 30 observations. Not available																
* Significant difference within Canada, prc ** Significant difference compared to Can;	ovince, or OE ada.	.cD.														
** Significant difference compared to Can	ada.															

Table B.1.10a

Percentage of students by language	e spoken at home: FINANCIAL LITERACY
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	Eng	lish	Fren	ch	Othe	er
Canada or province	Average	Standard error	Average	Standard error	Average	Standard error
Canada	76.6	(0.9)	2.5	(0.2)	20.8	(0.9)
Newfoundland and Labrador	96.8	(0.9)	U‡	(0.3)	2.8‡	(0.8)
Prince Edward Island	90.4	(2.5)	U‡	(1.5)	U‡	(2.7)
Nova Scotia	90.8	(1.2)	1.6	(0.3)	7.6	(1.1)
New Brunswick	70.2	(1.6)	22.9	(1.5)	7.0	(1.0)
Ontario	75.2	(1.5)	2.7	(0.3)	22.2	(1.5)
Manitoba	80.8	(1.6)	1.6	(0.3)	17.6	(1.6)
Alberta	75.7	(2.6)	1.7	(0.5)	22.6	(2.7)
British Columbia	76.0	(1.9)	U‡	(0.3)	23.3	(1.8)

[‡] There are fewer than 30 observations.U Too unreliable to be published.

Table B.1.10b

	Average	scores	by langu	age sp	oken at ho	ome: F	INANCIA	L LITEF	RACY			
Canada or province	Engl	ish	Frer	nch	Oth	er	Diffe (Eng Frei	rence lish - nch)	Diffe (Eng Oth	rence lish - ner)	Differ (Frer Oth	rence nch - ier)
	Av.	SE	Av.	SE	Av.	SE	Dif.	SE	Dif.	SE	Dif.	SE
Canada	522	(2.5)	479	(6.6)	526	(4.9)	43*	(7.0)	-4	(4.9)	-47*	(8.0)
Newfoundland and Labrador	488**	(7.3)	405‡	(41.3)	517‡	(33.9)	83*	(40.9)	-29	(34.6)	-112*	(53.7)
Prince Edward Island	520	(10.6)	474‡	(60.3)	571‡	(26.0)	46	(59.4)	-51	(28.1)	-97	(64.9)
Nova Scotia	504**	(5.0)	496	(31.2)	521	(17.2)	8	(31.0)	-17	(17.4)	-25	(35.1)
New Brunswick	491**	(5.4)	469	(9.0)	539	(20.3)	22*	(9.5)	-48*	(20.1)	-70*	(22.4)
Ontario	524	(3.8)	484	(8.3)	530	(7.2)	40*	(8.9)	-6	(7.1)	-47*	(10.8)
Manitoba	501**	(4.0)	466	(14.8)	490**	(7.5)	35*	(15.2)	10	(8.3)	-24	(15.2)
Alberta	534**	(6.5)	481	(36.1)	520	(14.4)	54	(36.5)	15	(14.2)	-39	(38.7)
British Columbia	524	(5.4)	488‡	(29.5)	529	(7.3)	36	(30.0)	-5	(8.3)	-41	(30.7)

Av. Average

SE Standard error

Dif. Difference

‡ There are fewer than 30 observations.

* Significant difference within Canada or province. ** Significant difference compared to Canada.

Table B.1.11a

Average inc	lex of e	conor	nic, social, an	d cultu	ural status (E	SCS): F	INANCIAL LIT	ERAC	(
Country, province,	All stu	dents	Bott qua	tom rter	Sec qua	ond rter	Third q	uarter	Тор qı	uarter
or DECD average	Score	SE	Score	SE	Score	SE	Score	SE	Score	SE
Norway	0.51	(0.02)	-0.63	(0.02)	0.37	(0.01)	0.91	(0.00)	1.40	(0.01)
Denmark	0.50	(0.02)	-0.54	(0.02)	0.41	(0.01)	0.85	(0.00)	1.27	(0.01)
Ontario	0.45	(0.02)	-0.57	(0.02)	0.30	(0.01)	0.78	(0.01)	1.28	(0.01)
Alberta	0.44	(0.05)	-0.64	(0.03)	0.28	(0.02)	0.83	(0.01)	1.31	(0.02)
Canada	0.42	(0.02)	-0.63	(0.01)	0.25	(0.01)	0.78	(0.00)	1.27	(0.01)
British Columbia	0.41	(0.04)	-0.64	(0.03)	0.25	(0.01)	0.80	(0.01)	1.26	(0.01)
Prince Edward Island	0.36	(0.08)	-0.75	(0.11)	0.24	(0.03)	0.72	(0.02)	1.26	(0.06)
New Brunswick	0.33	(0.03)	-0.65	(0.03)	0.10	(0.01)	0.65	(0.01)	1.23	(0.02)
Nova Scotia	0.32	(0.03)	-0.72	(0.03)	0.11	(0.01)	0.68	(0.01)	1.21	(0.02)
United Arab Emirates	0.29	(0.01)	-0.73	(0.01)	0.19	(0.00)	0.59	(0.00)	1.10	(0.01)
Netherlands	0.28	(0.03)	-0.89	(0.03)	0.12	(0.01)	0.69	(0.01)	1.20	(0.01)
Newfoundland and Labrador	0.27	(0.03)	-0.74	(0.03)	0.01	(0.02)	0.61	(0.01)	1.21	(0.03)
Manitoba	0.19	(0.03)	-0.90	(0.03)	-0.04	(0.01)	0.56	(0.01)	1.16	(0.01)
Flemish community of Belgium	0.19	(0.03)	-1.07	(0.02)	0.01	(0.01)	0.63	(0.01)	1.19	(0.01)
Austria	0.06	(0.02)	-1.18	(0.02)	-0.23	(0.01)	0.46	(0.01)	1.19	(0.01)
United States	0.06	(0.04)	-1.28	(0.03)	-0.20	(0.01)	0.53	(0.01)	1.19	(0.01)
Hungary	0.04	(0.02)	-1.24	(0.02)	-0.28	(0.01)	0.49	(0.01)	1.17	(0.01)
Spain	-0.05	(0.03)	-1.45	(0.03)	-0.29	(0.01)	0.41	(0.01)	1.13	(0.01)
Italy	-0.09	(0.02)	-1.30	(0.02)	-0.39	(0.01)	0.28	(0.01)	1.07	(0.01)
Poland	-0.09	(0.02)	-1.18	(0.01)	-0.50	(0.01)	0.27	(0.01)	1.05	(0.01)
Czech Republic	-0.11	(0.02)	-1.14	(0.01)	-0.49	(0.01)	0.19	(0.01)	1.03	(0.01)
Portugal	-0.22	(0.03)	-1.73	(0.02)	-0.60	(0.01)	0.29	(0.01)	1.14	(0.01)
Saudi Arabia	-0.27	(0.03)	-1.69	(0.02)	-0.53	(0.01)	0.22	(0.01)	0.91	(0.01)
Bulgaria	-0.28	(0.03)	-1.64	(0.03)	-0.61	(0.01)	0.20	(0.01)	0.94	(0.01)
Malaysia	-0.69	(0.03)	-1.96	(0.02)	-1.11	(0.01)	-0.35	(0.01)	0.65	(0.01)
Brazil	-0.97	(0.02)	-2.46	(0.02)	-1.29	(0.01)	-0.55	(0.01)	0.43	(0.02)
Peru	-1.14	(0.04)	-2.75	(0.02)	-1.57	(0.01)	-0.72	(0.01)	0.46	(0.02)
OECD average	0.11	(0.01)	-1.10	(0.01)	-0.14	(0.00)	0.52	(0.00)	1.18	(0.00)

SE Standard error

Note: Countries and provinces have been sorted in descending order by ESCS score.

Table B.1.11b

Average scor	es by	/ inde	k of ecc	onomi	c, socia	l, and	cultura	al stat	us (ESC	5): FIN	ANCIAL L	ITERAG	CY	
Country, province, or OECD average	Bot qua	ttom arter	Sec qui	cond arter	TI qui	nird arter	T qui	op arter	Diffe (1 qua - bo qua	erence cop arter ottom arter)	Chan the av score one (ir unit cl in the ind	ge in verage e per iteger) hange ESCS lex	Expl var in st perfo (r ²)	ained iance udent rmance (100)
	Av.	SE	Av.	SE	Av.	SE	Av.	SE	Dif.	SE	Dif.	SE	%	SE
Nova Scotia	482	(9.2)	488	(7.9)	519	(11.4)	535	(8.6)	53*	(12.9)	27*	(6.9)	4.2	(2.2)
Manitoba	473	(7.4)	487	(6.6)	508	(6.5)	526	(6.2)	53*	(9.6)	27*	(4.3)	5.8	(1.8)
Saudi Arabia	386	(3.2)	397	(3.4)	423	(3.9)	445	(3.5)	59*	(4.1)	22*	(1.5)	7.7	(1.0)
Newfoundland and Labrador	459	(13.7)	482	(9.2)	495	(9.3)	520	(11.5)	61*	(15.6)	31*	(7.3)	6.4	(2.8)
Ontario	492	(6.0)	516	(4.7)	536	(5.5)	553	(5.2)	61*	(7.3)	33*	(3.5)	5.8	(1.3)
New Brunswick	456	(7.3)	478	(8.5)	499	(7.5)	524	(8.8)	68*	(10.1)	37*	(5.0)	8.1	(2.2)
Canada	487	(4.2)	512	(3.1)	535	(3.4)	554	(4.2)	68*	(5.9)	36*	(2.6)	7.3	(1.0)
Italy	447	(3.5)	477	(3.7)	498	(3.9)	515	(4.8)	68*	(5.3)	29*	(2.3)	9.1	(1.3)
Denmark	482	(3.4)	513	(4.0)	542	(3.9)	552	(4.0)	71*	(5.3)	40*	(2.6)	10.0	(1.3)
Prince Edward Island	490	(19.0)	521	(14.0)	525	(20.6)	561	(21.8)	72*	(26.2)	34*	(11.1)	8.1	(5.0)
Spain	456	(3.7)	470	(3.6)	497	(3.5)	529	(4.1)	73*	(5.1)	27*	(1.6)	10.1	(1.2)
Portugal	463	(4.1)	482	(4.0)	502	(3.7)	537	(3.0)	74*	(5.6)	26*	(1.8)	10.3	(1.3)
Alberta	489	(12.7)	517	(9.1)	551	(10.2)	565	(9.7)	76*	(17.7)	41*	(8.1)	8.9	(3.4)
Norway	451	(3.6)	479	(4.3)	503	(4.0)	532	(3.9)	82*	(5.2)	34*	(2.5)	6.9	(1.0)
British Columbia	485	(6.2)	515	(6.8)	531	(7.8)	567	(7.4)	83*	(8.9)	41*	(4.3)	9.5	(1.9)
United Arab Emirates	390	(2.7)	433	(3.0)	477	(2.7)	475	(3.1)	85*	(4.3)	42*	(1.9)	6.8	(0.6)
Brazil	380	(3.1)	404	(3.4)	415	(3.9)	466	(4.0)	86*	(4.8)	28*	(1.5)	9.4	(1.0)
Malaysia	368	(3.6)	392	(3.4)	408	(3.9)	458	(4.7)	90*	(5.7)	34*	(2.1)	14.8	(1.6)
United States	465	(5.2)	487	(5.3)	512	(6.3)	556	(5.8)	92*	(7.0)	34*	(2.7)	10.3	(1.4)
Poland	462	(3.9)	501	(3.8)	516	(3.8)	554	(4.0)	92*	(5.5)	38*	(2.4)	12.1	(1.4)
Netherlands	476	(7.2)	493	(6.2)	538	(5.1)	574	(5.0)	97*	(9.1)	45*	(3.8)	10.8	(1.6)
Austria	457	(4.1)	494	(3.9)	529	(4.1)	556	(3.8)	100*	(5.3)	42*	(2.1)	14.1	(1.3)
Czech Republic	453	(3.5)	497	(4.3)	523	(3.3)	555	(3.9)	103*	(5.6)	46*	(2.5)	15.3	(1.5)
Flemish community of Belgium	473	(5.2)	517	(4.0)	546	(4.6)	577	(4.5)	104*	(6.5)	44*	(2.5)	16.8	(1.6)
Peru	367	(3.7)	407	(3.6)	438	(3.7)	472	(4.4)	105*	(5.4)	32*	(1.6)	19.0	(1.6)
Hungary	438	(4.0)	478	(4.0)	509	(4.7)	549	(4.0)	111*	(5.1)	45*	(2.1)	18.6	(1.5)
Bulgaria	371	(4.6)	406	(4.8)	444	(4.5)	488	(6.1)	117*	(7.3)	43*	(2.7)	17.6	(1.8)
OECD average	462	(1.2)	492	(1.2)	519	(1.2)	549	(1.2)	87*	(1.7)	37*	(0.7)	11.7	(0.4)

Av. Average SE Standard error

Dif. Difference

* Denotes significant difference.

Note: Countries and provinces have been sorted in ascending order by the difference in score points between the bottom and top quarters.

Table B.1.12

	Correlation	between perfo perfo	ormance in financial liter rmance in	acy and	For comp correlation	arison, between
Country, province, or OECD average	mathem	atics	readi	ng	performa mathematics	ince in and reading
-	Correlation	Standard error	Correlation	Standard error	Correlation	Standard error
Netherlands	0.90	(0.01)	0.88	(0.01)	0.86	(0.01)
Malaysia	0.90	(0.01)	0.88	(0.01)	0.81	(0.01)
Flemish community of Belgium	0.89	(0.01)	0.85	(0.01)	0.83	(0.01)
Hungary	0.89	(0.01)	0.85	(0.01)	0.85	(0.01)
United States	0.89	(0.01)	0.86	(0.01)	0.83	(0.01)
Nova Scotia	0.88	(0.01)	0.86	(0.01)	0.82	(0.01)
Austria	0.88	(0.00)	0.86	(0.01)	0.84	(0.01)
Newfoundland and Labrador	0.88	(0.01)	0.84	(0.02)	0.81	(0.02)
Denmark	0.87	(0.01)	0.84	(0.01)	0.81	(0.01)
Costa Rica	0.87	(0.01)	0.83	(0.01)	0.80	(0.01)
Bulgaria	0.87	(0.01)	0.85	(0.01)	0.84	(0.01)
Poland	0.87	(0.01)	0.84	(0.01)	0.82	(0.01)
Prince Edward Island	0.87	(0.02)	0.84	(0.04)	0.78	(0.03)
United Arab Emirates	0.87	(0.01)	0.84	(0.00)	0.83	(0.00)
Czech Republic	0.87	(0.01)	0.83	(0.01)	0.82	(0.01)
Peru	0.86	(0.01)	0.87	(0.01)	0.83	(0.01)
New Brunswick	0.86	(0.01)	0.82	(0.02)	0.78	(0.02)
Spain	0.86	(0.01)	0.79	(0.01)	0.81	(0.01)
Portugal	0.85	(0.01)	0.83	(0.01)	0.81	(0.01)
Manitoba	0.85	(0.01)	0.82	(0.01)	0.80	(0.01)
Canada	0.85	(0.01)	0.81	(0.01)	0.79	(0.01)
Ontario	0.85	(0.01)	0.81	(0.01)	0.79	(0.01)
British Columbia	0.85	(0.01)	0.81	(0.01)	0.78	(0.01)
Brazil	0.84	(0.01)	0.82	(0.01)	0.80	(0.01)
Alberta	0.83	(0.02)	0.79	(0.02)	0.79	(0.02)
Italy	0.82	(0.01)	0.79	(0.01)	0.78	(0.01)
Saudi Arabia	0.80	(0.01)	0.82	(0.01)	0.78	(0.01)
Norway	0.80	(0.01)	0.82	(0.01)	0.78	(0.01)
OECD average	0.87	(0.00)	0.83	(0.00)	0.82	(0.00)

Correlation of financial literacy performance with performance in mathematics and reading

Note: Countries and provinces have been sorted in descending order by the correlation between performance in financial literacy and performance in mathematics.

Table B.2.1

Percentage and average scores of students by holding of basic financial products and tools, Canada overall: FINANCIAL LITERACY

		Ye	s				No		I de	on't kno	ow what	: it is
	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
An account with a bank or credit union	61.0	(0.9)	540	(2.7)	27.9	(0.8)	521*	(3.8)	11.1	(0.5)	517*	(5.8)
A payment card/debit card	71.1	(0.8)	538	(2.7)	25.7	(0.7)	521*	(3.9)	3.2	(0.3)	488*	(10.4)
A mobile app to access your account	57.9	(0.9)	532	(2.7)	37.9	(0.8)	537	(3.5)	4.2	(0.3)	474*	(8.5)

SE Standard error Av. Average

* Significant difference compared to the average score in the "Yes" category.

Table B.2.1a

Percentage and average scores of students by holding of basic financial products and tools: FINANCIAL LITERACY

		Α	n acco	ount wit	th a bank or c	redit u	nion					
Canada, province,		Ye	es			N	0		I do	n't knov	w what i	t is
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	61.0	(0.9)	540	(2.7)	27.9	(0.8)	521*	(3.8)	11.1	(0.5)	517*	(5.8)
Newfoundland and Labrador	64.1	(2.8)	507	(8.1)	24.6	(2.6)	469*	(10.7)	11.3	(1.4)	491	(15.6)
Prince Edward Island	72.4	(5.2)	544	(11.8)	21.9	(4.9)	481*	(21.8)	U‡	(2.5)	512	(41.7)
Nova Scotia	66.0	(2.4)	527	(6.3)	25.9	(2.2)	505	(10.6)	8.1	(1.4)	497	(19.8)
New Brunswick	62.1	(2.1)	503	(6.7)	27.0	(1.9)	504	(8.9)	10.9	(1.3)	467*	(11.2)
Ontario	59.5	(1.2)	543	(4.3)	28.4	(1.2)	527*	(5.5)	12.1	(0.7)	523*	(7.1)
Manitoba	64.7	(1.8)	514	(4.2)	27.4	(1.8)	494*	(7.5)	7.9	(1.0)	475*	(10.9)
Alberta	59.7	(2.2)	545	(8.3)	30.1	(2.2)	525	(10.4)	10.2	(1.2)	543	(14.1)
British Columbia	63.6	(2.4)	545	(5.1)	25.3	(2.0)	519*	(7.0)	11.1	(1.6)	494*	(15.7)
OECD average	63.3	(0.3)	517	(0.9)	30.7	(0.2)	476*	(1.6)	6.0	(0.1)	443*	(2.6)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

U Too unreliable to be published.

 $\ensuremath{^*}$ Significant difference compared to the average score in the "Yes" category.

Table B.2.1b

Percentage and average scores of students by holding of basic financial products and tools: FINANCIAL LITERACY

			A pay	yment o	card/debit ca	rd						
Canada, province,		Ye	es				No		I doi	n't kno	w what	it is
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	71.1	(0.8)	538	(2.7)	25.7	(0.7)	521*	(3.9)	3.2	(0.3)	488*	(10.4)
Newfoundland and Labrador	74.5	(2.1)	508	(7.5)	23.0	(1.9)	461*	(13.0)	2.5‡	(0.8)	456*	(24.1)
Prince Edward Island	75.9	(4.8)	535	(13.8)	20.8	(4.5)	519	(22.2)	U‡	(1.9)	478	(53.7)
Nova Scotia	73.7	(2.2)	526	(6.5)	23.6	(1.9)	492*	(9.3)	2.7‡	(0.9)	525	(26.0)
New Brunswick	68.8	(1.8)	505	(5.3)	26.2	(1.8)	495	(9.2)	5.0	(0.8)	458*	(18.6)
Ontario	70.3	(1.1)	541	(3.9)	26.7	(1.0)	526*	(5.7)	3.0	(0.4)	498*	(14.9)
Manitoba	66.8	(1.9)	516	(4.5)	29.5	(1.9)	491*	(6.8)	3.8	(0.7)	436*	(16.3)
Alberta	70.8	(2.5)	545	(8.0)	27.3	(2.7)	523	(11.3)	2.0‡	(0.6)	527	(33.1)
British Columbia	74.1	(2.1)	538	(5.4)	21.2	(2.0)	528	(7.9)	4.7	(0.9)	468*	(17.8)
OECD average	62.4	(0.2)	512	(0.9)	35.1	(0.2)	483*	(1.6)	2.5	(0.1)	425*	(3.5)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

U Too unreliable to be published.

* Significant difference compared to the average score in the "Yes" category.

Table B.2.1c

Percentage and average scores of students by holding of basic financial products and tools: FINANCIAL LITERACY

		A mo	bile a	app to a	iccess your a	ccour	nt					
Canada, province,		Ye	es				No		I do	n't kno	w what	it is
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	57.9	(0.9)	532	(2.7)	37.9	(0.8)	537	(3.5)	4.2	(0.3)	474*	(8.5)
Newfoundland and Labrador	66.6	(2.9)	503	(8.0)	29.6	(2.9)	484	(10.9)	3.8‡	(0.8)	452	(29.6)
Prince Edward Island	67.9	(5.2)	537	(14.5)	26.8	(5.0)	521	(16.9)	U‡	(2.4)	495	(50.8)
Nova Scotia	63.3	(2.3)	523	(7.1)	33.6	(2.3)	512	(8.3)	3.0‡	(0.9)	493	(26.6)
New Brunswick	61.8	(2.1)	501	(5.3)	32.4	(2.2)	509	(9.3)	5.8	(0.9)	435*	(13.6)
Ontario	57.6	(1.2)	536	(4.1)	38.2	(1.0)	541	(5.2)	4.2	(0.4)	481*	(10.9)
Manitoba	51.1	(1.7)	508	(5.1)	43.0	(1.8)	511	(5.9)	5.9	(0.8)	442*	(12.1)
Alberta	56.6	(2.6)	538	(8.0)	40.3	(2.8)	542	(10.4)	3.0‡	(0.7)	489	(27.3)
British Columbia	58.8	(1.9)	532	(5.3)	36.0	(2.0)	541	(6.5)	5.2	(0.8)	464*	(19.8)
OECD average	52.9	(0.2)	508	(1.0)	43.0	(0.2)	501*	(1.3)	4.2	(0.1)	428*	(3.0)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

U Too unreliable to be published.

* Significant difference compared to the average score in the "Yes" category.

						Tab	le B.	2.2												
Percentage and	avera	age s(cores	of stud	ents b	y fina	ancial	behav	iour, Ca	anada	ove	rall: FIN	IANC	IAL LI	TERA	CV				
	-	n the I	oast 1	2 mont	ns, how	ofter	n have	s you do	ne the f	follow	ving t	hings?								
	Neve	er or al	most n	lever	Abo	ut onc	e or tv	vice	Abou	t once	or tv	/ice	Abc	ut onc	e or th	vice	Eve	ry day	or aln	nost
	8	5	Ā	5	8	a VE	ear	ĥ	8	a a a		Ц.	8	а V а	Av eek	Ę	8	ever SF	/ day	Ц Ц
Checked that you were given the right change when you bought something with cash	19.4	(0.8)	513*	(4.4)	11.1	(0.5)	522*	(6.1)	24.4	(0.7)	535	3 .6)	24.6	(0.7)	544	(3.6)	20.5	(0.7)	542	(4.4)
Felt that you did not have enough money for something you wanted to buy	19.0	(0.6)	542*	(4.4)	18.6	(0.7)	546*	(4.8)	30.4	(0.8)	531	(3.3)	19.6	(0.6)	522	(3.9)	12.4	(0.5)	523	(5.0)
Bought something online (alone or with a family member)	13.2	(0.5)	521*	(5.4)	22.4	(0.7)	546	(4.1)	41.9	(6.0)	544	(3.1)	15.3	(0.7)	512*	(4.5)	7.2	(0.4)	504*	(6.2)
Made a payment using a smart phone (i.e., cellphone with internet access)	36.1	(0.8)	552*	(3.3)	11.3	(0.6)	531	(5.6)	21.5	(0.6)	521	(4.0)	18.8	(0.6)	525	(4.1)	12.3	(0.5)	517	(4.8)
Made a payment using a bank card (e.g., debit card or credit card)	18.5	(0.6)	534	(4.4)	10.6	(0.5)	527	(6.4)	27.7	(0.7)	537	(4.0)	28.3	(0.6)	539	(3.7)	15.0	(0.6)	520*	(4.6)
Bought something that cost more money than you intended to spend	21.4	(0.6)	549*	(3.7)	26.0	(0.7)	554*	(4.1)	28.7	(0.8)	530	(3.7)	15.5	(0.5)	504*	(4.3)	8.4	(0.5)	495*	(6.2)
Checked how much money you have	6.8	(0.5)	501^{*}	(7.5)	9.0	(0.5)	523*	(9.9)	27.6	(0.7)	545	(3.9)	31.4	(0.7)	540	(3.7)	25.1	(0.7)	523*	(3.9)
Bought something because your friends have it	33.8	(0.0)	552*	(3.3)	28.6	(0.7)	547*	(3.8)	19.8	(0.7)	516	(3.9)	9.2	(0.4)	485*	(2.0)	8.6	(0.5)	472*	(5.8)
Sent money to other people using a smart phone (i.e., cellphone with internet access)	42.6	(6.0)	550*	(3.1)	13.0	(9.0)	538	(5.5)	22.9	(0.7)	526	(4.0)	11.9	(0.5)	505*	(5.2)	9.5	(0.5)	487*	(5.1)
Saved money in an account at a bank or credit union	27.0	(0.8)	531	(4.1)	12.4	(0.5)	539	(5.2)	24.5	(0.7)	539	(4.1)	18.3	(0.6)	524*	(4.1)	17.8	(0.6)	537	(4.6)
Saved money at home	10.5	(0.4)	531	(5.7)	10.8	(0.5)	537	(5.8)	28.2	(0.7)	537	(4.3)	25.9	(0.7)	532	(3.7)	24.6	(0.7)	531	(3.7)
SE Standard error																				

Av. Average * Significant difference compared to the average score in the "About once or twice a month" category.

1	Percer	ntage a	and av	erage sci	ores of	stude	nts by	financia	I behav	/iour, C	anad	a overa	all: FIN		AL LITE	RACY				
			Check	ed that yo	ou were	given	the rig	ht chang	e when	you boi	ught so	omethii	ng with	cash						
Canada, province,	Re	ever or a	almost r	lever	Abc	out onc a ye	e or twi ar	ice	Abor	it once o a mont	r twice h		Abou	it once a we	or twic ek	a	Ever	y day o every	r almo day	ost
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE A	3	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	19.4	1 (0.8)	513*	(4.4)	11.1	(0.5)	522*	(6.1)	24.4	(0.7) 53	5 (3	(9)	24.6	(0.7)	544	(3.6)	20.5	(0.7)	542	(4.4)
Newfoundland and Labrador	23.4	t (2.3)	475*	(14.1)	12.9	(1.7)	486	(15.6)	23.2	(2.3) 51	.1 (11	.1)	22.8	(1.9)	507 (12.6)	17.6	(1.8)	508	(12.6)
Prince Edward Island	21.7	(3.9)	498	(18.8)	15.9‡	(3.8)	538	(25.3)	26.8	(3.7) 53	1 (22	.2)	20.2	(3.5)	542 (22.2)	15.4‡	(3.3)	524	(24.0)
Nova Scotia	23.2	(2.5)	513	(8.6)	12.8	(1.6)	538	(16.8)	24.8	(2.1) 51	8. (9	(4)	21.2	(1.7)	514 (11.1)	18.0	(1.9)	525	(13.0)
New Brunswick	26.2	(2.3)	488	(8.7)	11.6	(1.3)	516	(12.4)	24.7	(2.0) 49	7 (10	.2)	20.5	(1.8)	520	(8.2)	17.0	(1.7)	498	(10.0)
Ontario	17.2	: (1.0)	518^{*}	(9.9)	10.9	(0.8)	523	(8.2)	25.2	(1.0) 53	8 (5	(9)	25.2	(1.1)	547	(5.4)	21.4	(1.0)	545	(6.5)
Manitoba	23.4	t (1.7)	502	(7.9)	11.5	(1.0)	497	(6.7)	24.4	(1.6) 51	3 (7	.2)	23.5	(1.5)	513	(7.5)	17.2	(1.0)	505	(8.0)
Alberta	22.1	. (2.2)	507*	(12.5)	10.9	(1.6)	534	(16.1)	21.4	(1.9) 55	1 (10	1)	24.1	(1.9)	548 (10.0)	21.4	(1.9)	554	(12.3)
British Columbia	19.2	: (1.5)	524	(8.6)	11.0	(0.9)	514	(11.9)	25.4	(2.0) 53	1 (8	(6	25.1	(1.5)	551*	(7.3)	19.2	(1.2)	543	(6.8)
OECD average	17.7	(0.2)	482*	(1.4)	11.0	(0.2)	495*	(1.9)	20.9	(0.2) 51	.0 (1	3)	21.6	(0.2)	518*	(1.2)	28.8	(0.2)	510	(1.3)
SE Standard error																				

Av. Average
 There are fewer than 30 observations.
 * Significant difference compared to the average score in the "About once or twice a month" category.

		Perce	ntage	and ave	erage su	cores	of stu	idents b	y finan	cial bel	havic	our: FIN	ANCIA	LLTE	RACY					
			Fe	lt that yo	ou did n	ot hav	ve eno	ugh mon	ley for s	omethi	ng yc	ou wante	ed to bu	۲ı ۲						
Canada, province,	Nev	er or al	most n	ever	Abo	out onc	ce or tw	vice	Aboi	ut once	or twi H	e	Abot	ut onc	e or twi	e	Eve	ry day	/ or alm	ost
or OECD average	%	SE	Av.	SE	%	SE SE	Av.	SE	%	SE A	<u>لا</u>	SE	%	SE S	Av.	SE	%	S S	Av.	SE
Canada	19.0	(0.6)	542*	(4.4)	18.6	(0.7)	546*	(4.8)	30.4	(0.8) 5.	31 ((3.3)	19.6	(0.6)	522	(3.9)	12.4	(0.5)	523	(5.0)
Newfoundland and Labrador	17.3	(1.8)	496	(13.7)	16.8	(1.7)	519	(15.4)	34.7	(2.9) 4	97 ((8.8)	18.4	(1.9)	488	(12.5)	12.8	(1.8)	495	(15.3)
Prince Edward Island	22.5	(4.6)	529	(18.9)	20.5‡	(3.2)	551	(22.7)	32.4	(5.1) 5.	34 (2	3.0)	16.4‡	(3.6)	504	(23.6)	8.1‡	(2.7)	505	(28.8)
Nova Scotia	18.9	(1.6)	523	(12.8)	17.8	(1.9)	534	(13.2)	31.6	(2.2) 5.	20 ((0.6)	18.7	(2.1)	510	(10.3)	13.1	(2.0)	510	(13.9)
New Brunswick	21.1	(1.9)	518^{*}	(6.1)	17.8	(1.5)	493	(8.6)	29.5	(2.0) 4	91 ((9.5)	18.7	(1.9)	509	(6.9)	12.8	(1.4)	485	(10.4)
Ontario	20.1	(1.0)	542	(6.8)	19.9	(1.2)	548	(6.7)	28.8	(1.2) 5.	39 ((5.5)	19.0	(0.9)	523*	(5.7)	12.3	(0.8)	529	(6.7)
Manitoba	19.8	(1.4)	526	(2.8)	17.9	(1.3)	507	(10.3)	28.9	(1.5) 5	14	(6.2)	21.2	(1.3)	489*	(8.7)	12.2	(1.1)	496	(8.9)
Alberta	16.7	(1.9)	548	(14.2)	16.4	(1.7)	566*	(12.7)	31.2	(2.5) 5.	32 ((6.6)	21.8	(2.1)	537	(12.9)	13.9	(1.5)	514	(12.1)
British Columbia	18.1	(1.2)	551^{*}	(8.1)	18.0	(1.3)	548*	(0.6)	33.5	(1.4) 5	27 ((6.9)	19.1	(1.2)	522	(7.7)	11.3	(1.3)	534	(11.6)
OECD average	23.9	(0.2)	512*	(1.3)	19.9	(0.2)	514*	(1.4)	27.6	(0.2) 5) 60	(1.2)	17.8	(0.2)	498*	(1.4)	10.8	(0.2)	486*	(1.7)
SE Standard error																				

Av. Average
 There are fewer than 30 observations.
 * Significant difference compared to the average score in the "About once or twice a month" category.

Table B.2.2b

		ercen	tage	and ave	rage sco	ores of	stud	ents by	tinanc	ial p	ehavi	our: FIN	JANCIA	Ë	RACY					
				Bo	ught sor	nething	onlir	ne (alon	e or wit	h a fa	mily	member								
Canada, province,	Neve	er or alr	nost ne	ever	Abo	ut once a yea	or twi	ice	Abou	t once a mo	e or tw	vice	Abo	ut onc a we	e or tw eek	ice	Eve	ry day ever	' or alm y day	lost
or OECD average	%	SE	Ą.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	S	Å.	SE
Canada	13.2	(0.5)	521*	(5.4)	22.4	(0.7)	546	(4.1)	41.9	(6.0)	544	(3.1)	15.3	(0.7)	512*	(4.5)	7.2	(0.4)	504*	(6.2)
Newfoundland and Labrador	9.3	(1.7)	451*	(22.9)	26.3	(2.3)	508	(6.3)	40.9	(2.8)	506	(8.5)	16.1	(2.1)	475*	(11.7)	7.4	(1.2)	517	(22.5)
Prince Edward Island	22.6‡	(4.7)	524	(18.6)	14.8‡	(3.2)	550 (19.8)	37.5	(5.2)	539 (18.3)	18.8‡	(4.3)	507	(24.5)	‡∩	(2.8)	543	(54.5)
Nova Scotia	11.2	(1.6)	513	(13.4)	25.8	(2.2)	539	(9.6)	43.6	(2.5)	521	(7.5)	12.5	(1.5)	496	(16.6)	6.9	(1.4)	489	(22.6)
New Brunswick	14.1	(1.7)	492	(6.6)	20.3	(1.6)	518 (10.1)	41.1	(2.1)	506	(6.9)	16.4	(1.4)	495	(11.1)	8.1	(1.2)	457*	(12.5)
Ontario	12.0	(0.8)	523*	(8.2)	20.3	(1.0)	548	(2.8)	43.6	(1.3)	551	(4.8)	16.5	(1.0)	516^{*}	(7.1)	7.6	(0.7)	506*	(8.2)
Manitoba	16.2	(1.1)	502	(6.7)	23.8	(1.6)	522	(7.4)	37.7	(1.6)	515	(2.6)	14.0	(1.3)	491*	(6.6)	8.3	(1.0)	468*	(10.9)
Alberta	15.2	(1.6)	517*	(18.0)	24.6	(2.1)	560	(8.5)	38.6	(2.4)	551	(6.3)	15.2	(1.8)	509*	(11.2)	6.3	(1.3)	507*	(19.4)
British Columbia	13.8	(1.1)	538	(9.6)	24.8	(1.5)	544	(9.5)	42.0	(1.9)	537	(5.9)	12.5	(1.1)	515*	(8.2)	6.9	(0.8)	514	(16.5)
OECD average	13.8	(0.2)	483*	(1.7)	19.6	(0.2)	519	(1.4)	44.5	(0.2)	520	(1.0)	15.3	(0.2)	490*	(1.4)	6.8	(0.1)	464*	(2.1)
SE Standard error Av. Average ‡ There are fewer than 30 observatior U Too unreliable to be published. * Significant difference compared to th	ıs. Te average	score in	the "Abo	out once or	twice a mc	nth" categ	gory.													

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Table B.2.2c

		Perc	centag	e and av	rerage s	cores	of stu	udents b	y financ	cial bel	Javio	ur: FIN/	ANCIAL	ILTE	RACY					
				Made a p	ayment	using	a sma	rt phone	(i.e., cel	Iphone	with	internet	access	(
Canada, province,	Nev	/er or a	lmost n	ever	Abo	ut onc a ye	e or twi	ice	Abou	t once o a mont	r twice h	0	Aboi	ut once a we	e or twic ek	e,	Eve	ry day ever	or almo / day	st
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE A	ž	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	36.1	(0.8)	552*	(3.3)	11.3	(0.6)	531	(2.6)	21.5	(0.6) 5	21 (/	4.0)	18.8	(0.6)	525	(4.1)	12.3	(0.5)	517	(4.8)
Newfoundland and Labrador	28.7	(2.3)	504	(13.0)	13.8	(1.9)	474	(14.5)	23.8	(2.1) 5	05 (1().5)	20.3	(1.8)	492	11.2)	13.3	(1.5)	509	(16.2)
Prince Edward Island	37.0	(5.9)	538	(14.3)	14.3‡	(3.7)	547	(20.8)	18.4‡	(3.9) 5	10 (29	9.4)	$16.5 \pm$	(3.7)	521	22.9)	13.8‡	(3.5)	533	(35.4)
Nova Scotia	35.3	(2.1)	525	(7.8)	9.3	(1.3)	523	(19.7)	20.8	(1.8) 5	08 (1(0.6)	18.0	(2.2)	522	11.4)	16.5	(1.9)	515	(14.1)
New Brunswick	33.4	(2.5)	513	(8.9)	13.3	(1.6)	492	(10.6)	24.0	(2.0) 4	88 (1(0.4)	16.9	(1.7)	512	(6.2)	12.4	(1.4)	484	(9.5)
Ontario	34.5	(1.2)	558*	(4.8)	11.4	(1.0)	538*	(7.9)	22.1	(1.0) 5	24 (6.0)	19.8	(6.0)	527	(2.6)	12.3	(0.9)	519	(6.9)
Manitoba	41.4	(1.7)	530*	(5.4)	13.3	(1.1)	500	(10.7)	20.6	(1.3) 4	.) 06	8.2)	14.7	(1.4)	490	10.0)	10.1	(1.1)	482	(12.8)
Alberta	41.1	(2.0)	558	(8.4)	8.9	(1.4)	549	(21.1)	19.7	(1.5) 5	33 (1:	2.8)	17.8	(1.7)	525	10.7)	12.5	(1.5)	510	(11.3)
British Columbia	34.9	(2.1)	552*	(6.8)	13.0	(1.2)	522	(6.5)	21.5	(1.2) 5	18 (3	8.2)	18.4	(1.2)	537	(7.5)	12.2	(1.1)	532	(11.3)
OECD average	33.8	(0.3)	516*	(1.2)	13.1	(0.2)	501*	(1.8)	24.6	(0.2) 5) 90	1.2)	17.4	(0.2)	500*	(1.4)	11.0	(0.2)	488*	(1.9)
SE Standard error																				

Av. Average
 There are fewer than 30 observations.
 * Significant difference compared to the average score in the "About once or twice a month" category.

Table B.2.2d

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Canada, province,	Neve	er or alı	most ne	ever	Abo	ut onc a ye	e or tw :ar	rice	Abot	ut once a moi	or twi	e	Abo	ut once a we	e or twi ek	e	Ever	y day (every	or almos day	t
or UELU average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE /	۲. ۲.	SE	%	SE	Av.	SE
Canada	18.5	(0.6)	534	(4.4)	10.6	(0.5)	527	(6.4)	27.7	(0.7)	537	(4.0)	28.3 (0.6)	539	(3.7)	15.0	(0.6)	520*	(4.6)
Newfoundland and Labrador	14.3	(1.8)	470*	(18.7)	9.6	(1.7)	478	(18.0)	28.9	(2.9)	510	(0.6)	30.0	2.6)	507	(9.5)	17.2	(1.8)	494 (12.5)
Prince Edward Island	21.0‡	(4.6)	515	(20.3)	9.7‡	(2.9)	500	(31.3)	26.2	(4.7)	543 (;	20.9)	24.2 (4.2)	545 (22.3)	18.9^{\ddagger}	(4.1)	529 (24.8)
Nova Scotia	18.1	(1.8)	508	(11.0)	9.8	(1.2)	526	(13.2)	27.5	(2.5)	529 (;	10.5)	26.8 (2.4)	527 (10.8)	17.8	(1.9)	505 (14.2)
New Brunswick	19.7	(1.8)	506	(10.6)	10.9	(1.4)	500	(13.1)	29.6	(1.9)	503	(8.5)	25.5 (1.7)	511	(8.4)	14.3	(1.6)	475*	(9.6)
Ontario	19.5	(1.0)	540	(2.8)	10.5	(0.8)	525	(8.6)	27.9	(1.1)	541	(6.5)	28.2 (1.0)	545	(5.2)	14.0	(0.8)	524*	(7.1)
Manitoba	22.6	(1.5)	515	(2.6)	9.3	(1.0)	497	(11.5)	25.9	(1.7)	504	(6.5)	30.5 (2.1)	516	(7.1)	11.7	(6.0)	489	(8.8)
Alberta	17.9	(1.6)	532	(14.3)	10.4	(1.4)	549	(17.1)	28.4	(1.9)	552 (;	10.3)	27.9 (1.6)	538	(9.5)	15.4	(1.9)	515* (12.2)
British Columbia	15.7	(1.3)	542	(7.5)	11.4	(1.1)	527	(14.4)	26.5	(1.7)	530	(8.0)	28.9 (1.8)	540	(6.9)	17.3	(1.3)	534	(6.7)
OECD average	23.3	(0.2)	500*	(1.6)	10.1	(0.2)	492*	(2.2)	23.6	(0.2)	507	(1.2)	26.2 (0.2)	515*	(1.2)	16.8	(0.2)	497*	(1.5)
SE Standard error																				

Av. Average
 There are fewer than 30 observations.
 * Significant difference compared to the average score in the "About once or twice a month" category.

		Perce	entage	and av	erage :	scores	s of stu	udents b	y finan	cial b	ehavi	our: FIN	ANCIA	Ë	RACY					
				Bought	t somet	hing ti	hat cos	it more n	noney tł	an yc	u inte	nded to	spend							
Canada, province,	Nev	er or a	lmost n	lever	Abc	out onc a y	ce or tw ear	ice	Abor	ut once a moi	twi	e	Abo	ut onci a w€	e or twi: sek	e	Evei	ry day every	or almo day	st
or UECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	21.4	(0.6)	549*	(3.7)	26.0	(0.7)	554*	(4.1)	28.7	(0.8)	530	(3.7)	15.5	(0.5)	504*	(4.3)	8.4	(0.5)	495*	(6.2)
Newfoundland and Labrador	16.1	(1.8)	495	(20.5)	26.9	(2.1)	528*	(10.9)	29.9	(2.6)	490	(8.3)	19.0	(2.1)	475 (14.7)	8.1	(1.2)	478	(17.2)
Prince Edward Island	23.0	(4.6)	539	(20.9)	29.4	(4.6)	543	(18.6)	22.3‡	(2.0)	523 (22.3)	18.1^{+}	(3.4)	512 (22.3)	#⊃	(2.8)	529	(52.7)
Nova Scotia	19.2	(1.8)	525	(11.8)	26.6	(2.3)	539	(6.5)	31.2	(2.1)	520	(8.6)	14.7	(1.7)	499 (14.5)	8.3	(1.4)	483	(20.2)
New Brunswick	21.3	(1.8)	520*	(10.5)	24.6	(1.8)	519^{*}	(6.2)	28.9	(2.0)	492	(7.3)	17.5	(1.6)	489	(0.6)	7.6	(1.3)	461	(14.3)
Ontario	20.5	(1.0)	555*	(5.8)	26.1	(6.0)	557*	(5.2)	28.0	(1.1)	535	(5.5)	16.7	(0.0)	508*	(6.7)	8.7	(0.7)	505*	(7.5)
Manitoba	24.4	(1.5)	520*	(9.9)	23.6	(1.8)	529*	(2.6)	28.3	(1.8)	502	(5.9)	15.4	(1.5)	482	(9.6)	8.3	(1.0)	481	(10.9)
Alberta	23.8	(2.1)	553	(11.5)	24.3	(1.9)	568*	(11.7)	30.3	(2.4)	540 (10.5)	13.2	(1.3)	496* (12.2)	8.5	(1.2)	488*	(18.7)
British Columbia	21.5	(1.2)	554*	(7.2)	28.1	(1.6)	550*	(7.7)	28.7	(1.6)	527	(7.8)	14.3	(1.2)	515	(8.0)	7.4	(0.9)	489*	(12.1)
OECD average	22.8	(0.2)	519*	(1.3)	26.5	(0.2)	529*	(1.2)	29.4	(0.2)	505	(1.1)	13.9	(0.2)	479*	(1.4)	7.4	(0.1)	463*	(2.0)
SE Standard error																				

Av. Average
 There are fewer than 30 observations.
 U Too unreliable to be published.
 * Significant difference compared to the average score in the "About once or twice a month" category.

Table B.2.2f

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Canada, province,	Neve	er or al	most n	ever	Abo	ut onci a ye	e or tw ar	rice	Abo	ut once a moi	: or tw nth	ice	Abou	it once a we	ek twic	e	Evei	ry day every	or almo day	st
or UECU average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	S	%	SE	Av.	SE	%	SE	Av.	SE
Canada	6.8	(0.5)	501*	(7.5)	9.0	(0.5)	523*	(9.9)	27.6	(0.7)	545	(3.9)	31.4 (0	.7)	540	(3.7)	25.1	(0.7)	523*	(3.9)
Newfoundland and Labrador	5.3	(1.3)	426*	(23.1)	8.9	(1.7)	472	(17.2)	22.3	(2.0)	491 (12.4)	32.6 (2	2.1)	517 (:	10.7)	30.9	(2.2)	500	(10.4)
Prince Edward Island	‡∩	(3.3)	521	(40.7)	‡∩	(3.0)	518	(25.5)	20.9	(3.2)	521 (18.3)	40.8 (2	G (6.1	540 (:	17.8)	21.2‡	(4.1)	536	(21.6)
Nova Scotia	5.3	(1.2)	481	(17.8)	5.9	(1.2)	506	(16.9)	27.3	(2.1)	515 (11.3)	33.1 (2	2.5)	535 (:	10.0)	28.4	(2.0)	515	(0.1)
New Brunswick	7.9	(1.3)	482	(15.6)	9.2	(1.1)	490	(17.1)	24.6	(2.0)	495	(6.3)	30.5 (1	1.7)	517*	(8.0)	27.7	(2.0)	492	(7.1)
Ontario	6.2	(0.7)	510^{*}	(11.3)	9.3	(0.8)	531	(8.8)	27.7	(1.0)	545	(6.1)	32.6 (1	1.1)	543	(5.2)	24.1	(1.0)	528*	(4.6)
Manitoba	10.2	(1.1)	495	(6.7)	9.6	(1.2)	491	(10.2)	29.5	(1.7)	511	(7.6)	29.6 (1	1.5)	515	(6.8)	21.2	(1.6)	500	(7.4)
Alberta	7.5	(1.4)	487*	(21.0)	7.3	(1.1)	514^{*}	(15.7)	25.6	(1.5)	565 (10.9)	31.0 (1	1.8)	548 (.	10.4)	28.6	(2.2)	525*	(12.2)
British Columbia	6.8	(0.8)	510*	(11.2)	10.4	(1.1)	529	(15.8)	30.5	(1.8)	550	(6.9)	28.6 (1	1.4)	535	(6.5)	23.7	(1.5)	527*	(7.4)
OECD average	6.5	(0.1)	460*	(2.3)	7.7	(0.1)	483*	(2.4)	23.4	(0.2)	511	(1.3)	32.0 (0).2)	522*	(1.0)	30.4	(0.2)	505*	(1.1)
SE Standrad error																				

Av. Average
 There are fewer than 30 observations.
 U Too unreliable to be published.
 * Significant difference compared to the average score in the "About once or twice a month" category.

		Perce	intage	and av	erage s	cores	of stu	idents b	y finan	cial be	havid	our: FIN	IANCIA	Ë	RACY					
					Boi	ught so	omethi	ing beca	ise your	friend	s have	e it								
Canada, province,	Nev	er or al	most n	ever	Abo	out onc a y	e or tw ear	rice	Abou	it once a mon	or twi th	e	Abo	ut onco a we	e or twi ek	e	Eve	ry day ever	or almo / day	st
or UECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	33.8	(6.0)	552*	(3.3)	28.6	(0.7)	547*	(3.8)	19.8	(0.7)	516	(3.9)	9.2	(0.4)	485*	(5.0)	8.6	(0.5)	472*	(5.8)
Newfoundland and Labrador	26.9	(2.3)	504	(15.4)	28.6	(2.3)	505	(10.8)	25.7	(2.5)	502	(6.7)	11.1	(1.4)	463*	14.1)	7.6	(1.2)	447*	(14.6)
Prince Edward Island	33.3	(4.5)	545	(16.9)	30.8	(4.4)	547	(17.2)	18.3‡	(3.9)	518 (2	29.1)	10.5‡	(2.2)	485	28.4)	7.2‡	(2.3)	456	(40.4)
Nova Scotia	33.5	(2.4)	529*	(8.9)	30.4	(2.2)	550*	(0.6)	20.4	(1.7)	199	(6.7)	8.8	(1.5)	455*	17.6)	7.0	(1.1)	466	(19.6)
New Brunswick	32.3	(2.2)	520*	(9.2)	26.8	(2.0)	512*	(7.6)	22.9	(1.8)	488	(8.8)	9.3	(1.1)	483	12.0)	8.7	(1.3)	437*	(13.3)
Ontario	32.4	(1.3)	554*	(5.1)	28.5	(1.0)	553*	(5.1)	19.6	(1.2)	523	(5.4)	10.2	(0.8)	492*	(7.4)	9.3	(0.8)	469*	(8.3)
Manitoba	35.8	(1.8)	524*	(0.9)	26.9	(1.9)	530*	(6.3)	17.1	(1.4)	482	(7.4)	11.0	(1.5)	461	10.6)	9.3	(0.8)	472	(6.6)
Alberta	39.1	(2.5)	562*	(8.1)	25.8	(2.1)	545	(12.6)	20.4	(1.7)	522 (3	12.7)	9.9	(1.1)	469*	16.6)	8.2	(1.2)	483*	(14.7)
British Columbia	32.5	(1.7)	555*	(6.7)	32.0	(1.5)	546*	(7.2)	19.4	(1.3)	510	(9.1)	8.7	(0.0)	493	10.8)	7.4	(1.3)	480*	(10.9)
OECD average	40.4	(0.3)	522*	(1.0)	29.2	(0.2)	522*	(1.1)	17.0	(0.2)	487	(1.4)	7.6	(0.1)	461*	(1.9)	5.8	(0.1)	435*	(2.4)
SE Standard error																				

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Av. Average
 There are fewer than 30 observations.
 * Significant difference compared to the average score in the "About once or twice a month" category.

Table B.2.2h

		Perc	entag	e and av	/erage s	cores	of stu	udents b	y tinan	cial bo	ehavi	our: FIN	ANCIA		RACY					
			Sent n	noney to	other p	eople	using	a smart p	hone (i.	e., cel	Iphon	e with in	ternet	access						
Canada, province, or OECD average	Neve	er or al	lmost n	ever	Abo	ut once a ye	e or tw ear	ice	Abot	ut once a moi	: or tw nth	ice	Abo	ut onc a w	e or twi eek	е	Ever	y day (every	or almo day	st
	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Å.	SE
canada	42.6	(6.0)	550*	(3.1)	13.0	(0.6)	538	(5.5)	22.9	(0.7)	526	(4.0)	11.9	(0.5)	505*	(5.2)	9.5	(0.5)	487*	(5.1)
Vewfoundland and Labrador	37.6	(2.3)	512	(11.8)	11.9	(1.7)	482	(14.1)	24.9	(1.8)	508	(11.2)	18.0	(1.9)	472*	(11.1)	7.6	(1.2)	460*	(15.1)
rince Edward Island	38.0	(5.7)	537	(15.6)	12.2‡	(2.9)	507	(31.1)	21.7‡	(3.9)	540	(19.6)	17.6‡	(3.9)	549	(26.4)	10.5‡	(2.6)	459*	(25.2)
Vova Scotia	40.2	(2.4)	521	(8.2)	11.2	(1.3)	551^{*}	(13.3)	27.1	(2.0)	518	(10.1)	12.9	(2.0)	502	(14.7)	8.6	(1.2)	475*	(16.6)
Jew Brunswick	35.3	(2.4)	513^{*}	(8.3)	12.8	(1.2)	503	(12.0)	26.0	(1.9)	487	(8.5)	16.5	(1.7)	514^{*}	(0.6)	9.3	(1.3)	466	(11.3)
Dutario	41.7	(1.4)	557*	(4.3)	12.6	(0.9)	536	(8.5)	22.5	(1.0)	527	(5.9)	12.4	(0.0)	513	(8.0)	10.9	(0.8)	489*	(6.5)
Manitoba	45.8	(1.6)	527*	(5.3)	12.6	(1.1)	514	(11.3)	22.5	(1.5)	494	(2.8)	12.0	(1.1)	479	(0.6)	7.2	(0.0)	458*	(11.5)
Alberta	47.0	(2.4)	556	(8.5)	11.6	(1.5)	545	(15.8)	23.5	(1.8)	535	(11.6)	10.6	(1.7)	496*	(12.9)	7.4	(1.2)	497	(18.0)
3ritish Columbia	42.0	(1.7)	547*	(6.1)	16.3	(1.3)	549	(10.4)	22.3	(1.2)	529	(2.9)	10.6	(1.1)	499*	(11.3)	8.8	(1.0)	489*	(12.8)
DECD average	44.7	(0.3)	512*	(1.1)	12.1	(0.2)	504	(1.7)	22.0	(0.2)	502	(1.3)	13.8	(0.2)	488*	(1.7)	7.4	(0.1)	463*	(2.0)
E Standard error																				

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Av. AverageThere are fewer than 30 observations.* Significant difference compared to the average score in the "About once or twice a month" category.

Table B.2.2i

		Perce	ntage	and ave	rage scc	o saro	f stu	dents by	/ financi	ial bel	havio	ur: FINA	ANCIAL	LITER	ACY					
					Saved m	oney	in an	account	at a ban	k or cr	edit u	nion								
Canada, province,	Nev	er or al	lmost n	ever	Abor	ut once a ye:	: or tw ar	rice	Abou	it once a mor	or twi	ce	Abo	ut onc a we	e or twi eek	ice	Every	/ day c every	ır almo day	ost
or UELU average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	27.0	(0.8)	531	(4.1)	12.4	(0.5)	539	(5.2)	24.5	(0.7)	539	(4.1)	18.3	(0.6)	524*	(4.1)	17.8	(9.0)	537	(4.6)
Newfoundland and Labrador	23.4	(2.1)	491	(15.2)	14.4	(1.7)	484	(14.7)	24.0	(2.7)	511	(11.1)	21.1	(2.1)	490	(11.9)	17.0	(1.9)	506	(12.8)
Prince Edward Island	21.8‡	(4.5)	514	(21.0)	15.2‡	(2.7)	512	(21.1)	21.9‡	(5.0)	523	(25.2)	20.8‡	(4.3)	559	(24.9)	20.2‡	(3.8)	540	(22.8)
Nova Scotia	27.7	(2.1)	512	(8.0)	10.0	(1.6)	541	(14.4)	26.5	(2.1)	524	(12.0)	15.2	(1.7)	490	(14.4)	20.6	(1.9)	536	(12.2)
New Brunswick	24.0	(2.0)	519^{*}	(9.6)	14.1	(1.6)	496	(13.2)	23.4	(1.8)	485	(8.9)	21.1	(1.8)	510^{*}	(8.3)	17.4	(1.6)	500	(6.3)
Ontario	27.6	(1.2)	539	(5.3)	12.1	(0.8)	545	(7.7)	23.3	(1.0)	540	(6.4)	18.7	(6.0)	524*	(6.2)	18.3	(1.0)	541	(6.7)
Manitoba	28.0	(1.7)	515	(6.7)	11.8	(1.1)	487	(11.2)	25.6	(1.6)	512	(7.5)	17.2	(1.4)	502	(6.4)	17.4	(1.3)	509	(8.3)
Alberta	30.9	(2.4)	524*	(11.0)	10.7	(1.5)	546	(11.5)	25.9	(2.1)	560	(11.0)	17.2	(2.0)	537	(12.9)	15.4	(1.7)	543	(12.7)
British Columbia	21.9	(1.5)	531	(9.2)	15.1	(1.2)	545	(11.0)	25.8	(1.4)	536	(8.6)	18.3	(1.4)	528	(7.1)	18.9	(1.5)	538	(0.6)
OECD average	33.4	(0.3)	505	(1.3)	13.8	(0.2)	506	(1.6)	22.2	(0.2)	507	(1.3)	15.0	(0.2)	498*	(1.5)	15.5	(0.2)	506	(1.5)
SE Standard error																				

Av. Average
 There are fewer than 30 observations.
 * Significant difference compared to the average score in the "About once or twice a month" category.

Table B.2.2j

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Table B.2.2k

							Save	d money a	at hom	e										
Canada, province,	Nev	er or al	lmost r	lever	Арог	it once a ye	e or tv ar	vice	Abo	ut onc a mo	e or tv onth	wice	Abc	ut on a w	tw tw	rice	Eve	ery day evei	/ or alm 'y day	ost
OF UELU AVERAGE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	10.5	(0.4)	531	(5.7)	10.8	(0.5)	537	(5.8)	28.2	(0.7)	537	(4.3)	25.9	(0.7)	532	(3.7)	24.6	(0.7)	531	(3.7)
Newfoundland and Labrador	9.5	(1.5)	482	(21.3)	11.0	(1.8)	481	(19.7)	26.6	(2.0)	506	(10.7)	24.5	(2.5)	486	(11.3)	28.4	(2.2)	512	(10.4)
Prince Edward Island	1 6.9	(2.1)	487	(45.0)	12.1‡	(3.6)	538	(20.1)	24.7	(4.7)	527	(23.3)	31.8	(4.9)	556	(17.0)	24.5	(3.8)	511	(17.2)
Nova Scotia	11.9	(1.6)	530	(13.3)	10.0	(1.4)	537	(16.2)	28.1	(2.6)	520	(6.5)	23.3	(2.4)	503	(13.1)	26.7	(2.1)	522	(9.4)
New Brunswick	12.9	(1.5)	510	(14.4)	13.1	(1.5)	499	(12.5)	26.2	(2.2)	492	(8.4)	23.9	(2.0)	512	(7.3)	23.9	(2.0)	499	(9.5)
Ontario	10.3	(0.7)	540	(9.6)	10.0	(0.7)	540	(8.5)	26.9	(1.1)	539	(6.1)	27.8	(1.0)	536	(5.2)	25.0	(1.1)	535	(5.3)
Manitoba	13.3	(1.3)	512	(6.1)	12.4	(1.1)	504	(10.5)	28.2	(1.8)	501	(7.9)	21.0	(1.4)	512	(7.5)	25.0	(1.5)	513	(5.7)
Alberta	11.4	(1.4)	511^{*}	(15.0)	9.4	(1.2)	554	(18.4)	31.0	(1.9)	551	(10.3)	23.0	(1.9)	537	(11.9)	25.3	(1.5)	539	(10.0)
British Columbia	9.0	(0.9)	550	(14.5)	13.8	(1.0)	539	(10.5)	29.3	(1.5)	537	(2.6)	25.9	(1.2)	533	(6.8)	22.0	(1.3)	528	(7.4)
OECD average	11.9	(0.2)	498*	· (1.8)	13.3	(0.2)	513	(1.6)	26.0	(0.2)	511	(1.2)	21.7	(0.2)	505*	(1.2)	27.1	(0.2)	503*	(1.2)
SE Standard error																				

Av. Average
 There are fewer than 30 observations.
 * Significant difference compared to the average score in the "About once or twice a month" category.

Table B.2.3

Percentage and average scores of students by spending strategy, Canada overall: FINANCIAL LITERACY

When you think abou	t buyiı	ng a n	ew pr	oduct f	rom yo	ur alle	owand	e, hov	v often	do yo	u do	any of	the foll	owing	?	
		Ne	ver			Rar	ely			Some	times			Alw	ays	
	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Compare prices in different shops	8.0	(0.4)	496*	(6.7)	14.9	(0.7)	513*	(5.6)	40.1	(0.9)	529	(3.0)	37.1	(0.9)	553*	(3.3)
Compare prices between a shop and an online shop	8.7	(0.4)	511*	(6.3)	15.2	(0.6)	520	(5.2)	38.9	(0.9)	525	(3.1)	37.3	(0.9)	551*	(3.2)
Buy the product without comparing prices	19.9	(0.6)	548*	(4.1)	34.9	(0.7)	542*	(3.1)	35.5	(0.8)	522	(3.6)	9.7	(0.5)	507*	(6.4)
Wait until the product gets cheaper before buying it	10.1	(0.5)	512*	(5.8)	23.0	(0.7)	528*	(3.7)	52.2	(0.8)	542	(3.1)	14.6	(0.6)	522*	(4.9)

SE Standard error

Av. Average

* Significant difference compared to the average score in the "Sometimes" category.

Table B.2.3a

Percentage and average scores of students by spending strategy: FINANCIAL LITERACY

				Cor	npare pr	ices i	n diffe	erent sh	ops							
Canada, province,		Ne	ver			Ra	rely			Some	times			Alv	ways	
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	8.0	(0.4)	496*	(6.7)	14.9	(0.7)	513*	(5.6)	40.1	(0.9)	529	(3.0)	37.1	(0.9)	553*	(3.3)
Newfoundland and Labrador	10.7	(1.6)	433*	(19.3)	16.5	(2.0)	478	(13.9)	43.6	(2.4)	498	(8.1)	29.1	(2.1)	529*	(9.2)
Prince Edward Island	8.7‡	(2.7)	508	(31.4)	19.1‡	(3.8)	503	(17.7)	39.9	(4.6)	525	(16.7)	32.3	(5.0)	562	(19.2)
Nova Scotia	9.5	(1.4)	493	(15.4)	17.4	(1.7)	492	(13.0)	41.3	(2.7)	521	(8.2)	31.7	(2.8)	538	(8.9)
New Brunswick	12.1	(1.4)	478	(12.1)	19.0	(1.7)	477	(10.7)	39.1	(2.2)	500	(8.2)	29.9	(2.0)	520	(7.2)
Ontario	8.0	(0.6)	500*	(8.3)	13.9	(0.9)	522	(8.8)	40.1	(1.4)	531	(4.5)	38.0	(1.4)	556*	(4.5)
Manitoba	9.3	(0.8)	482	(12.8)	16.6	(1.6)	490	(10.3)	40.4	(2.0)	504	(6.3)	33.7	(1.5)	524*	(5.6)
Alberta	7.8	(1.5)	487*	(21.0)	15.2	(1.6)	522	(11.2)	40.8	(2.3)	537	(8.1)	36.2	(2.6)	563*	(9.1)
British Columbia	6.5	(0.8)	518	(14.7)	15.3	(1.2)	502*	(9.2)	38.6	(1.5)	533	(6.4)	39.6	(1.8)	547	(6.9)
OECD average	9.4	(0.2)	461*	(1.9)	16.7	(0.2)	483*	(1.4)	39.3	(0.2)	506	(1.0)	34.6	(0.2)	528*	(1.1)

SE Standard error

Av. Average

[‡] There are fewer than 30 observations.

* Significant difference compared to the average score in the "Sometimes" category.

Table B.2.3b

Percentage and average scores of students by spending strategy: FINANCIAL LITERACY

			Coi	mpare p	prices bet	ween	a shoj	p and ar	n online	shop						
Canada, province,		Nev	ver			Rar	ely			Some	times			Alv	vays	
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	8.7	(0.4)	511*	(6.3)	15.2	(0.6)	520	(5.2)	38.9	(0.9)	525	(3.1)	37.3	(0.9)	551*	(3.2)
Newfoundland and Labrador	11.4	(1.5)	449	(22.2)	16.5	(1.9)	475	(13.5)	39.7	(2.3)	489	(8.2)	32.4	(2.1)	534*	(10.2)
Prince Edward Island	10.1‡	(3.0)	513	(31.8)	20.5‡	(4.2)	522	(17.4)	35.1	(5.5)	511	(16.2)	34.3	(4.6)	567*	(20.0)
Nova Scotia	9.6	(1.5)	504	(16.4)	18.9	(2.0)	492*	(9.6)	37.7	(2.5)	519	(8.9)	33.7	(2.8)	538	(8.3)
New Brunswick	10.4	(1.2)	482	(12.9)	18.4	(1.6)	488	(10.8)	39.6	(1.9)	493	(8.0)	31.6	(2.0)	521*	(7.4)
Ontario	8.1	(0.6)	514	(9.1)	15.2	(0.9)	532	(7.1)	38.2	(1.3)	528	(4.9)	38.5	(1.4)	553*	(4.5)
Manitoba	10.5	(1.0)	494	(11.3)	15.9	(1.2)	488	(11.5)	37.5	(1.9)	503	(6.7)	36.1	(1.7)	519	(5.2)
Alberta	8.9	(1.5)	507	(17.6)	15.2	(1.3)	528	(14.6)	39.2	(2.0)	528	(8.9)	36.7	(2.1)	567*	(8.7)
British Columbia	8.5	(1.0)	529	(15.2)	13.7	(1.3)	506*	(9.9)	40.6	(1.8)	529	(6.2)	37.1	(1.8)	547*	(7.1)
OECD average	12.2	(0.2)	481*	(1.7)	19.5	(0.2)	492*	(1.4)	37.6	(0.2)	504	(1.0)	30.7	(0.2)	525*	(1.1)

SE Standard error

Av. Average

[‡] There are fewer than 30 observations.

* Significant difference compared to the average score in the "Sometimes" category.

Table B.2.3c

Percentage and average scores of students by spending strategy: FINANCIAL LITERACY

				Buy t	he prod	u <mark>ct w</mark> i	thout	compar	ing price	es						
Canada, province,		Nev	ver			Ra	rely			Some	times			Alw	ays	
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	19.9	(0.6)	548*	(4.1)	34.9	(0.7)	542*	(3.1)	35.5	(0.8)	522	(3.6)	9.7	(0.5)	507*	(6.4)
Newfoundland and Labrador	15.9	(1.7)	498	(16.5)	33.6	(2.4)	506	(9.7)	40.9	(2.5)	489	(9.3)	9.6	(1.7)	485	(12.5)
Prince Edward Island	15.6‡	(3.2)	554	(25.5)	37.6	(5.3)	551*	(17.4)	36.6	(5.0)	506	(17.2)	10.2‡	(3.2)	530	(27.2)
Nova Scotia	16.3	(1.7)	519	(10.0)	36.5	(2.2)	533	(9.2)	37.3	(2.7)	514	(8.5)	9.8	(1.4)	480*	(18.1)
New Brunswick	19.6	(1.6)	521*	(9.6)	31.8	(1.9)	511*	(7.1)	37.0	(2.2)	485	(7.2)	11.6	(1.3)	487	(12.0)
Ontario	21.0	(1.0)	552*	(5.1)	34.8	(1.3)	544*	(5.0)	34.2	(1.2)	525	(5.5)	10.0	(0.7)	517	(8.8)
Manitoba	18.8	(1.4)	510	(6.1)	33.4	(1.7)	515	(6.3)	35.5	(1.8)	501	(6.4)	12.3	(1.1)	488	(9.2)
Alberta	20.2	(1.7)	557	(12.9)	35.4	(2.1)	549	(9.0)	36.6	(2.4)	529	(8.4)	7.8	(1.2)	510	(17.5)
British Columbia	18.0	(1.5)	550*	(10.3)	35.5	(1.3)	544*	(6.2)	36.6	(1.9)	526	(6.5)	9.9	(1.0)	494*	(11.7)
OECD average	24.6	(0.2)	515*	(1.3)	36.6	(0.2)	516*	(1.0)	31.1	(0.2)	494	(1.1)	7.7	(0.1)	473*	(1.8)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

* Significant difference compared to the average score in the "Sometimes" category.

Table B.2.3d

Percentage and average scores of	students by spending strategy:	FINANCIAL LITERACY
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			Wa	it until	the proc	luct g	ets ch	eaper b	pefore bu	iying i	t					
Canada, province,		Ne	ver			Ra	rely			Some	times			Alw	ays	
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	10.1	(0.5)	512*	(5.8)	23.0	(0.7)	528*	(3.7)	52.2	(0.8)	542	(3.1)	14.6	(0.6)	522*	(4.9)
Newfoundland and Labrador	12.0	(1.7)	465*	(21.2)	28.8	(2.4)	484*	(10.1)	48.7	(2.2)	513	(7.4)	10.4	(1.5)	493	(14.9)
Prince Edward Island	U‡	(2.3)	463	(38.5)	24.6	(4.4)	533	(21.2)	59.6	(4.9)	541	(14.8)	9.2‡	(2.6)	528	(34.9)
Nova Scotia	13.1	(1.5)	509	(18.0)	21.3	(2.3)	507	(9.4)	51.5	(2.3)	527	(7.0)	14.0	(1.7)	516	(13.0)
New Brunswick	9.4	(1.3)	483	(14.8)	23.3	(2.1)	497	(8.3)	55.7	(1.6)	507	(6.3)	11.5	(1.3)	486	(12.4)
Ontario	9.3	(0.7)	519*	(9.1)	22.1	(1.0)	532*	(5.9)	53.3	(1.3)	545	(4.5)	15.3	(0.8)	528*	(7.1)
Manitoba	11.5	(1.4)	496	(11.1)	23.0	(1.4)	505	(7.1)	50.1	(2.0)	514	(4.8)	15.4	(1.2)	488*	(8.4)
Alberta	12.2	(1.6)	496*	(15.1)	22.8	(1.8)	537	(10.7)	51.1	(2.2)	554	(7.5)	13.9	(1.8)	535	(13.6)
British Columbia	9.1	(1.0)	533	(13.7)	25.4	(1.6)	529	(8.6)	50.9	(1.6)	542	(7.1)	14.5	(1.1)	509*	(11.0)
OECD average	16.2	(0.2)	490*	(1.5)	29.0	(0.2)	509*	(1.1)	44.6	(0.2)	514	(1.0)	10.2	(0.1)	482*	(1.8)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

U Too unreliable to be published.

* Significant difference compared to the average score in the "Sometimes" category.

Table B.2.4

Percentage and average scores of students by financial confidence, Canada overall: FINANCIAL LITERACY

	How confident would you feel about doing the following things?															
	Not at all confident				Not very confident				Confident				Very confident			
	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Making a money transfer (e.g., paying a bill)	15.6	(0.6)	524*	(4.4)	29.0	(0.8)	536	(4.0)	36.3	(0.9)	529	(3.3)	19.1	(0.7)	539	(4.3)
Filling in forms at the bank	21.1	(0.6)	535	(3.7)	41.4	(0.8)	535	(3.5)	28.2	(0.7)	530	(3.8)	9.4	(0.5)	528	(5.8)
Understanding bank statements	21.7	(0.6)	536	(3.7)	40.2	(0.8)	531	(3.2)	29.5	(0.8)	533	(4.3)	8.7	(0.5)	530	(6.5)
Understanding a sales contract	24.6	(0.7)	543	(3.5)	46.1	(0.7)	535	(3.2)	21.8	(0.7)	521*	(4.6)	7.5	(0.4)	521*	(6.5)
Keeping track of my account balance	9.7	(0.5)	503	(5.5)	17.5	(0.6)	507	(4.6)	50.2	(0.8)	540*	(2.8)	22.7	(0.7)	550*	(4.2)
Planning my spending with consideration of my current financial situation	11.4	(0.5)	510	(4.6)	24.2	(0.7)	504	(4.0)	45.9	(1.0)	545*	(2.6)	18.5	(0.6)	552*	(5.0)

SE Standard error

Av. Average

* Significant difference compared to the average score in the "Not very confident" category.

Table B.2.4a

Percentage and average scores of students by financial confidence: FINANCIAL LITERACY

Making a money transfer (e.g., paying a bill)																
Canada, province, or OECD average	Not	Not at all confident				t very	confic	dent		Conf	ident		Very confident			
	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	15.6	(0.6)	524*	(4.4)	29.0	(0.8)	536	(4.0)	36.3	(0.9)	529	(3.3)	19.1	(0.7)	539	(4.3)
Newfoundland and Labrador	15.0	(2.1)	484	(15.8)	26.3	(2.4)	504	(11.0)	38.4	(3.1)	496	(8.8)	20.3	(2.2)	500	(12.0)
Prince Edward Island	13.2‡	(3.1)	524	(21.3)	33.7	(5.0)	513	(17.3)	29.7	(4.4)	540	(18.4)	23.5	(4.1)	539	(19.5)
Nova Scotia	17.3	(2.0)	525	(12.0)	24.1	(2.0)	514	(9.0)	36.4	(2.5)	511	(8.9)	22.2	(2.4)	535	(10.1)
New Brunswick	17.9	(1.9)	500	(10.5)	23.7	(1.9)	492	(9.5)	34.4	(1.9)	499	(7.1)	24.0	(2.4)	511	(7.2)
Ontario	17.0	(0.9)	529	(5.8)	28.0	(1.4)	537	(5.4)	35.6	(1.3)	538	(5.1)	19.4	(1.2)	542	(6.4)
Manitoba	17.0	(1.3)	502	(7.3)	34.2	(1.9)	513	(6.3)	32.7	(1.6)	498	(6.9)	16.0	(1.2)	506	(8.1)
Alberta	13.5	(1.5)	518*	(13.6)	30.5	(1.7)	553	(12.4)	38.1	(1.8)	528	(7.8)	17.9	(1.5)	550	(10.8)
British Columbia	13.3	(1.1)	531	(9.6)	30.5	(1.8)	537	(8.2)	37.2	(1.9)	528	(6.3)	19.1	(1.3)	539	(8.8)
OECD average	18.7	(0.2)	492*	(1.5)	29.3	(0.2)	505	(1.1)	35.3	(0.2)	504	(1.1)	16.7	(0.2)	519*	(1.5)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

* Significant difference compared to the average score in the "Not very confident" category.

Table B.2.4b Percentage and average scores of students by financial confidence: FINANCIAL LITERACY Filling in forms at the bank Not at all confident Not very confident Confident Very confident Canada, province, or OECD average % SE Av. SE % SE Av. SE % SE Av. SE % SE Av. SE 28.2 Canada 21.1 (0.6)535 (3.7) 41.4 (0.8) 535 (3.5) (0.7) 530 (3.8) 9.4 (0.5) 528 (5.8) Newfoundland and 23.1 (2.4)502 (12.6)46.7 (2.7) 494 (7.8)23.2 (2.0) 509 (12.6)7.0 (1.3)482 (14.4)Labrador Prince Edward Island 19.0‡ (3.8) 515 (19.5) 52.3 (5.0) 531 (14.2) 21.9 (3.8) 544 (23.8)6.8‡ (2.0) 504 (48.6)Nova Scotia 20.4 (1.9) 515 (10.9)42.9 (2.4)519 (8.1)26.9 (2.4) 517 (9.7) 9.9 (1.6)532 (16.6)New Brunswick 21.9 (2.2) 510 (9.2)40.9 (2.7) 501 (6.5) 27.1 (2.2) 495 (9.0) 10.1 (1.3)494 (13.6)Ontario 21.9 (1.0) 538 (5.3)40.2 (1.2) 542 (4.8)27.8 (1.1) 529 (5.9)10.1 (0.7) 536 (8.4) Manitoba 21.0 (1.6) 511 (5.7) 43.2 (1.8) (6.4) 27.4 (1.8) (6.3) 8.4 (0.9) 479* (9.9) 509 506 544 Alberta 20.6 (1.5) 535 (12.3) 41.0 (1.9) 540 (10.6)29.7 (1.9) (9.9) 8.8 (1.3) 531 (14.8) **British Columbia** 19.2 (1.1)543 (8.2)43.5 (1.8) 532 (6.0)28.8 (1.6) 534 (6.7)8.6 (1.1)523 (14.4)**OECD** average 23.3 (0.2)509 (1.4)41.0 (0.2) 509 (1.0)27.8 (0.2) 500* (1.2)7.9 (0.1) 504* (2.1)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

* Significant difference compared to the average score in the "Not very confident" category.
Percentage and average scores of students by financial confidence: FINANCIAL LITERACY

	Understanding bank statements															
Canada, province,	Not	at all	confid	ent	No	t very	confic	lent		Conf	ident		۱	/ery co	nfider	nt
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	21.7	(0.6)	536	(3.7)	40.2	(0.8)	531	(3.2)	29.5	(0.8)	533	(4.3)	8.7	(0.5)	530	(6.5)
Newfoundland and Labrador	23.9	(2.2)	499	(12.5)	45.2	(2.8)	495	(8.2)	24.3	(2.0)	509	(10.6)	6.6	(1.2)	489	(16.9)
Prince Edward Island	18.6‡	(3.8)	522	(22.4)	50.0	(4.5)	520	(15.6)	22.5	(3.8)	564*	(19.1)	8.9‡	(2.5)	514	(37.5)
Nova Scotia	22.3	(2.1)	518	(10.1)	44.3	(2.7)	523	(7.5)	25.2	(2.4)	509	(10.0)	8.2	(1.4)	541	(18.4)
New Brunswick	23.2	(1.9)	508	(9.8)	36.8	(2.1)	493	(7.0)	29.8	(1.9)	500	(7.4)	10.1	(1.3)	505	(15.3)
Ontario	22.1	(1.0)	540	(5.4)	40.3	(1.2)	538	(4.8)	29.0	(1.0)	532	(6.1)	8.6	(0.7)	539	(9.3)
Manitoba	20.9	(1.7)	505	(5.6)	40.9	(1.8)	504	(5.5)	29.4	(1.5)	515	(7.0)	8.8	(0.9)	482*	(10.4)
Alberta	22.7	(2.1)	538	(11.2)	38.3	(1.8)	537	(8.5)	30.8	(2.3)	539	(11.4)	8.3	(1.3)	543	(15.1)
British Columbia	19.2	(1.1)	545*	(7.2)	40.6	(1.8)	526	(6.0)	30.8	(1.8)	542	(7.6)	9.4	(1.1)	516	(15.5)
OECD average	24.5	(0.2)	508*	(1.3)	39.0	(0.2)	504	(1.0)	27.7	(0.2)	504	(1.2)	8.8	(0.1)	512*	(2.2)

SE Standard error

Av. Average

[‡] There are fewer than 30 observations.

* Significant difference compared to the average score in the "Not very confident" category.

Table B.2.4d

Percentage and average scores of students by financial confidence: FINANCIAL LITERACY

					Underst	tandir	ng a s	ales cor	ntract							
Canada, province,	No	t at all	confi	dent	No	t very	confi	dent		Confi	dent		١	/ery co	nfiden	t
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	24.6	(0.7)	543	(3.5)	46.1	(0.7)	535	(3.2)	21.8	(0.7)	521*	(4.6)	7.5	(0.4)	521*	(6.5)
Newfoundland and Labrador	25.1	(2.2)	505	(11.8)	47.5	(2.9)	501	(7.3)	22.3	(2.2)	490	(12.5)	5.2‡	(0.9)	482	(19.7)
Prince Edward Island	22.8	(4.0)	525	(17.2)	56.3	(4.4)	533	(15.7)	14.7‡	(3.4)	541	(26.5)	6.2‡	(2.0)	500	(46.9)
Nova Scotia	26.0	(2.2)	525	(10.0)	49.0	(2.4)	523	(6.6)	18.4	(2.1)	500	(12.3)	6.7	(1.3)	528	(18.2)
New Brunswick	27.7	(1.8)	509	(8.3)	41.1	(2.4)	503	(7.2)	22.9	(1.9)	486	(8.8)	8.3	(1.1)	497	(16.0)
Ontario	25.2	(1.2)	546	(5.3)	45.5	(1.2)	539	(4.6)	21.5	(1.1)	525*	(6.6)	7.7	(0.7)	528	(8.7)
Manitoba	23.5	(1.9)	515	(6.5)	47.5	(1.9)	515	(5.5)	22.1	(1.4)	489*	(7.6)	6.9	(0.8)	473*	(13.4)
Alberta	24.3	(1.7)	549	(11.3)	46.5	(1.6)	543	(9.2)	22.2	(1.7)	526	(13.1)	7.0	(1.1)	518	(17.8)
British Columbia	23.0	(1.5)	549*	(7.5)	46.8	(1.8)	531	(5.9)	22.7	(1.4)	527	(7.6)	7.6	(0.9)	524	(17.1)
OECD average	25.1	(0.2)	511	(1.2)	41.3	(0.3)	509	(1.0)	26.2	(0.2)	499*	(1.3)	7.4	(0.1)	497*	(2.3)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

* Significant difference compared to the average score in the "Not very confident" category.

Percentage and average scores of students by financial confidence: FINANCIAL LITERACY

				Keep	oing track	of m	y acc	ount bal	ance							
Canada, province,	Not	at all	confid	lent	Not	t very o	confid	ent		Con	fident		,	Very co	onfider	nt
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	9.7	(0.5)	503	(5.5)	17.5	(0.6)	507	(4.6)	50.2	(0.8)	540*	(2.8)	22.7	(0.7)	550*	(4.2)
Newfoundland and Labrador	7.1	(1.6)	436	(20.3)	16.6	(1.9)	474	(13.2)	50.1	(2.2)	504*	(7.6)	26.2	(1.9)	520*	(11.5)
Prince Edward Island	10.5‡	(2.3)	501	(29.3)	17.9‡	(4.1)	465	(23.6)	50.1	(5.3)	553*	(11.6)	21.6	(3.7)	538*	(26.6)
Nova Scotia	9.2	(1.3)	497	(14.5)	15.6	(1.6)	482	(11.1)	50.4	(2.4)	519*	(8.0)	24.8	(2.2)	554*	(9.1)
New Brunswick	14.5	(1.7)	489	(11.2)	16.5	(1.5)	471	(10.5)	42.7	(2.1)	502*	(6.8)	26.3	(2.0)	524*	(9.1)
Ontario	10.1	(0.8)	507	(6.7)	17.7	(0.9)	517	(6.8)	49.7	(1.1)	544*	(4.2)	22.5	(1.1)	551*	(6.6)
Manitoba	12.1	(1.4)	492	(8.1)	21.7	(1.5)	483	(8.6)	46.1	(1.6)	513*	(5.3)	20.1	(1.2)	519*	(8.1)
Alberta	9.9	(1.3)	498	(15.3)	16.6	(1.6)	503	(14.2)	51.6	(2.2)	547*	(7.4)	21.9	(1.8)	562*	(9.7)
British Columbia	7.1	(0.9)	518	(12.2)	17.4	(1.4)	505	(9.1)	52.0	(1.5)	539*	(6.1)	23.5	(1.4)	551*	(8.5)
OECD average	13.8	(0.2)	485	(1.7)	22.1	(0.2)	486	(1.4)	44.0	(0.2)	511*	(1.0)	20.0	(0.2)	528*	(1.4)

SE Standard error

Av. Average

[‡] There are fewer than 30 observations.

* Significant difference compared to the average score in the "Not very confident" category.

Table B.2.4f

Percentage and average scores of students by financial confidence: FINANCIAL LITERACY

	Plan	ning r	ny spo	ending v	with cor	nsider	ation	of my	current	financ	ial sit	uation				
Canada, province,	Not	at all	confid	ent	No	t very	confi	dent		Con	fident		\ \	/ery co	nfiden	t
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	11.4	(0.5)	510	(4.6)	24.2	(0.7)	504	(4.0)	45.9	(1.0)	545*	(2.6)	18.5	(0.6)	552*	(5.0)
Newfoundland and Labrador	9.7	(1.4)	451	(20.4)	26.0	(2.5)	478	(10.2)	45.1	(2.8)	515*	(8.0)	19.2	(2.0)	512*	(13.5)
Prince Edward Island	13.3‡	(2.8)	480	(22.9)	28.7	(4.9)	511	(22.1)	43.4	(4.8)	550	(11.7)	14.6‡	(3.1)	555	(32.8)
Nova Scotia	13.4	(1.8)	495	(11.6)	21.6	(2.3)	484	(9.8)	45.5	(2.4)	526*	(8.1)	19.4	(2.2)	561*	(10.5)
New Brunswick	16.9	(1.7)	491	(10.0)	23.1	(2.0)	472	(8.1)	41.1	(2.2)	513*	(6.1)	18.9	(1.7)	518*	(10.2)
Ontario	11.1	(0.7)	513	(6.8)	23.9	(1.1)	511	(5.9)	46.2	(1.3)	549*	(4.5)	18.8	(1.0)	555*	(6.6)
Manitoba	15.0	(1.3)	498	(6.6)	28.0	(1.7)	480	(7.1)	40.4	(1.8)	520*	(5.9)	16.6	(1.2)	523*	(8.8)
Alberta	12.0	(1.3)	511	(14.7)	23.5	(1.9)	504	(11.7)	47.3	(2.6)	556*	(7.5)	17.3	(1.5)	557*	(12.9)
British Columbia	9.5	(0.9)	521	(10.7)	25.0	(1.5)	507	(7.9)	46.0	(1.6)	542*	(5.7)	19.5	(1.2)	553*	(9.1)
OECD average	13.1	(0.2)	478*	(1.6)	25.1	(0.2)	488	(1.2)	44.2	(0.3)	516*	(1.0)	17.7	(0.2)	529*	(1.5)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

* Significant difference compared to the average score in the "Not very confident" category.

Percentage and average scores of students by confidence in using digital financial services, Canada overall: FINANCIAL LITERACY

When using digital or electronic devices outside of the bank (e.g., at home or in stores), how confident would you feel about doing the following things?

								_								
	No	t at all	confid	ent	No	t very	confid	ent		Confi	dent		\ \	/ery co	nfiden	t
	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Transferring money	13.7	(0.5)	520	(4.7)	22.8	(0.7)	534	(4.6)	40.9	(0.8)	530	(3.2)	22.6	(0.6)	545*	(3.5)
Keeping track of my balance	8.5	(0.5)	508*	(5.4)	15.1	(0.6)	507*	(4.9)	50.7	(0.7)	535	(3.1)	25.7	(0.6)	552*	(3.4)
Paying with a debit card instead of using cash	7.5	(0.5)	511*	(6.4)	14.6	(0.6)	510*	(5.7)	47.7	(0.9)	531	(3.0)	30.2	(0.8)	552*	(3.4)
Paying with a mobile device (e.g., cellphone or tablet) instead of using money	12.1	(0.5)	528	(5.3)	24.7	(0.8)	536	(4.6)	39.4	(0.8)	527	(3.4)	23.8	(0.8)	542*	(3.5)
Ensuring the safety of sensitive information when making an electronic payment or using online banking	10.7	(0.5)	517*	(5.3)	23.2	(0.7)	522*	(4.4)	46.0	(0.8)	539	(3.0)	20.1	(0.6)	539	(4.1)

SE Standard error

Av. Average

* Significant difference compared to the average score in the "Confident" category.

Table B.2.5a

Percentage and average scores of students by confidence in using digital financial services: FINANCIAL LITERACY

	Transferring money															
Canada, province,	Canada, province, Not at all confident Not very confident Confid															nt
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	13.7	(0.5)	520	(4.7)	22.8	(0.7)	534	(4.6)	40.9	(0.8)	530	(3.2)	22.6	(0.6)	545*	(3.5)
Newfoundland and Labrador	14.0	(2.3)	497	(15.4)	18.6	(2.2)	482	(12.5)	44.0	(3.2)	499	(8.4)	23.4	(2.3)	516	(11.2)
Prince Edward Island	12.0‡	(2.8)	478*	(24.1)	25.5	(4.9)	521	(18.9)	40.4	(5.1)	537	(17.0)	22.2	(3.9)	549	(22.3)
Nova Scotia	15.4	(1.8)	526	(12.3)	20.1	(2.4)	505	(11.7)	37.3	(2.7)	505	(10.4)	27.2	(2.5)	545*	(9.6)
New Brunswick	14.7	(1.8)	501	(12.3)	20.6	(1.5)	498	(10.1)	37.7	(2.1)	490	(7.1)	27.0	(2.3)	512*	(7.8)
Ontario	13.6	(0.8)	525	(6.9)	22.7	(1.1)	537	(5.9)	40.6	(1.1)	535	(5.3)	23.1	(1.1)	550*	(5.4)
Manitoba	14.6	(1.3)	500	(7.5)	27.7	(1.8)	514	(7.5)	40.4	(2.0)	500	(6.4)	17.3	(1.4)	511	(9.1)
Alberta	14.1	(1.5)	511	(13.3)	23.6	(1.8)	553	(13.5)	40.3	(2.4)	534	(8.7)	22.0	(1.7)	551	(9.6)
British Columbia	12.9	(1.1)	530	(10.2)	22.1	(1.7)	525	(9.2)	43.0	(1.9)	533	(6.7)	22.0	(1.2)	544	(8.3)
OECD average	15.0	(0.2)	481*	(1.9)	24.5	(0.2)	502*	(1.3)	39.9	(0.2)	506	(1.0)	20.6	(0.2)	522*	(1.4)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

Percentage and average scores of students by confidence in using digital financial services: FINANCIAL LITERACY

	Keeping track of my balance															
Canada, province,	No	t at all	confid	ent	No	t very	confid	ent		Conf	ident			Very c	onfide	nt
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	8.5	(0.5)	508*	(5.4)	15.1	(0.6)	507*	(4.9)	50.7	(0.7)	535	(3.1)	25.7	(0.6)	552*	(3.4)
Newfoundland and Labrador	7.3	(1.5)	476	(23.6)	15.0	(1.8)	461*	(13.7)	52.3	(2.7)	506	(7.8)	25.4	(2.0)	518	(11.4)
Prince Edward Island	9.1‡	(2.8)	486	(31.5)	15.7‡	(4.0)	495	(24.2)	52.6	(5.0)	526	(14.8)	22.6	(3.7)	571	(22.2)
Nova Scotia	7.6	(1.2)	497	(18.6)	13.9	(1.5)	488	(11.0)	49.9	(2.4)	514	(8.8)	28.6	(2.4)	551*	(8.7)
New Brunswick	10.6	(1.4)	494	(14.6)	17.0	(1.4)	482	(10.1)	42.5	(1.9)	496	(7.3)	29.8	(2.2)	518*	(7.3)
Ontario	8.6	(0.7)	514*	(7.1)	14.8	(0.9)	512*	(7.3)	50.9	(1.0)	542	(4.7)	25.7	(1.0)	551	(5.2)
Manitoba	10.9	(1.1)	491	(9.5)	19.1	(1.5)	487*	(7.5)	49.5	(2.0)	510	(5.5)	20.5	(1.3)	519	(7.3)
Alberta	9.3	(1.2)	501*	(14.9)	13.0	(1.5)	511*	(14.0)	51.8	(1.9)	540	(8.6)	25.8	(2.0)	565*	(8.7)
British Columbia	6.8	(0.8)	517	(15.2)	16.9	(1.4)	510*	(9.6)	50.3	(1.6)	533	(5.1)	26.0	(1.4)	556*	(8.5)
OECD average	11.7	(0.2)	482*	(2.0)	19.8	(0.2)	484*	(1.5)	45.8	(0.3)	509	(1.0)	22.7	(0.2)	528*	(1.4)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

* Significant difference compared to the average score in the "Confident" category.

Table B.2.5c

Percentage and average scores of students by confidence in using digital financial services: FINANCIAL LITERACY

			Pay	ying wit	th a debit	card	instea	d of us	ing cash	۱						
Canada, province,	Not	t at all	confid	ent	No	t very	confid	ent		Conf	ident			Very c	onfide	nt
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	7.5	(0.5)	511*	(6.4)	14.6	(0.6)	510*	(5.7)	47.7	(0.9)	531	(3.0)	30.2	(0.8)	552*	(3.4)
Newfoundland and Labrador	5.9‡	(1.4)	440*	(20.4)	10.5	(1.7)	466*	(13.7)	46.7	(2.9)	502	(7.5)	36.9	(2.7)	516	(10.2)
Prince Edward Island	9.3‡	(2.8)	482	(30.4)	16.1‡	(3.9)	504	(24.6)	46.6	(5.2)	528	(15.3)	27.9	(4.2)	563	(20.7)
Nova Scotia	7.3	(1.1)	494	(18.4)	9.5	(1.2)	477	(15.2)	44.5	(2.4)	506	(8.3)	38.7	(2.4)	549*	(7.7)
New Brunswick	10.7	(1.5)	494	(14.2)	13.5	(1.4)	479	(11.7)	43.3	(2.0)	496	(7.4)	32.5	(2.2)	518*	(6.9)
Ontario	7.5	(0.7)	516*	(9.0)	14.5	(0.9)	518*	(7.6)	47.7	(1.1)	537	(4.6)	30.4	(1.2)	553*	(5.3)
Manitoba	8.9	(1.1)	497	(9.3)	16.5	(1.4)	491	(7.6)	49.8	(1.8)	504	(5.4)	24.7	(1.3)	523*	(6.8)
Alberta	7.9	(1.1)	499	(19.6)	16.4	(1.7)	516	(15.1)	47.6	(2.4)	537	(8.3)	28.1	(1.8)	567*	(8.9)
British Columbia	6.5	(0.9)	536	(16.9)	13.7	(1.3)	499*	(12.7)	48.7	(1.8)	531	(5.2)	31.1	(1.7)	551*	(7.3)
OECD average	9.1	(0.2)	474*	(2.2)	15.6	(0.2)	476*	(1.8)	44.3	(0.2)	502	(1.0)	31.0	(0.2)	532*	(1.2)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

Percentage and average scores of students by confidence in using digital financial services: FINANCIAL LITERACY

	Paying	with	a mob	ile dev	ice (e.g.	, cellp	hone	or tablet	:) instea	ad of	using	cash				
Canada, province,	ent	No	ot very	/ confid	lent		Conf	ident			Very c	onfide	nt			
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	12.1	(0.5)	528	(5.3)	24.7	(0.8)	536	(4.6)	39.4	(0.8)	527	(3.4)	23.8	(0.8)	542*	(3.5)
Newfoundland and Labrador	11.1	(2.4)	485	(20.8)	16.6	(1.6)	488	(11.4)	42.1	(2.9)	502	(8.2)	30.3	(2.4)	509	(10.6)
Prince Edward Island	12.1‡	(2.8)	491	(26.3)	26.1	(4.8)	532	(16.6)	40.2	(5.0)	522	(16.2)	21.6	(3.9)	557	(24.5)
Nova Scotia	10.5	(1.5)	508	(16.0)	21.9	(2.1)	521	(11.6)	39.2	(2.3)	504	(8.0)	28.4	(2.5)	545*	(8.8)
New Brunswick	12.4	(1.5)	505	(12.1)	24.1	(1.7)	501	(10.0)	35.6	(2.0)	489	(7.0)	28.0	(2.1)	513*	(7.7)
Ontario	11.7	(0.7)	531	(7.4)	23.9	(1.1)	535	(6.4)	39.6	(1.2)	537	(4.9)	24.8	(1.2)	544	(5.4)
Manitoba	12.8	(1.1)	512	(8.5)	28.9	(1.6)	510	(7.0)	40.6	(2.1)	499	(6.1)	17.7	(1.1)	510	(8.7)
Alberta	14.1	(1.8)	522	(15.6)	26.3	(2.9)	558*	(12.2)	37.3	(2.3)	526	(10.7)	22.3	(1.8)	548	(9.5)
British Columbia	11.1	(1.0)	545	(12.9)	25.2	(1.6)	532	(8.2)	41.3	(2.0)	525	(6.3)	22.3	(1.5)	543*	(8.7)
OECD average	12.1	(0.2)	488*	(1.9)	23.3	(0.2)	499*	(1.4)	40.8	(0.2)	503	(1.0)	23.8	(0.2)	524*	(1.3)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

 $\ensuremath{^*}$ Significant difference compared to the average score in the "Confident" category.

Table B.2.5e

Percentage and average scores of students by confidence in using digital financial services: FINANCIAL LITERACY

Ensuring the	safety	of sen	sitive	informa	ation wh	nen m	aking	an elec	tronic p	ayme	nt or	using	online ba	nking		
Canada, province,	No	t at all	confid	ent	No	ot very	confic	lent		Conf	ident		N N	/ery co	nfider	ıt
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	10.7	(0.5)	517*	(5.3)	23.2	(0.7)	522*	(4.4)	46.0	(0.8)	539	(3.0)	20.1	(0.6)	539	(4.1)
Newfoundland and Labrador	9.0	(1.6)	451*	(18.3)	23.3	(2.4)	493	(11.0)	43.1	(3.2)	510	(8.4)	24.5	(2.4)	509	(11.6)
Prince Edward Island	13.0‡	(3.0)	477*	(22.8)	27.8	(4.8)	516	(17.0)	42.8	(5.3)	538	(15.2)	16.4‡	(3.7)	572	(29.4)
Nova Scotia	9.8	(1.5)	495	(15.3)	23.5	(2.4)	518	(9.6)	45.1	(2.5)	517	(9.3)	21.5	(2.1)	539	(9.1)
New Brunswick	12.0	(1.5)	511	(13.4)	23.7	(1.8)	486	(9.3)	40.6	(1.8)	502	(7.2)	23.6	(2.0)	508	(8.7)
Ontario	10.4	(0.6)	520*	(7.0)	22.7	(0.9)	529*	(6.6)	46.1	(1.2)	545	(4.6)	20.9	(1.1)	539	(6.3)
Manitoba	12.4	(1.1)	503	(9.0)	26.2	(1.6)	502	(5.6)	43.9	(2.1)	507	(5.9)	17.5	(1.3)	510	(8.2)
Alberta	12.7	(1.3)	520	(16.5)	21.5	(1.9)	523	(14.5)	47.7	(2.1)	546	(8.1)	18.1	(1.6)	553	(11.3)
British Columbia	8.8	(1.0)	524	(13.3)	25.2	(1.7)	522	(8.9)	46.2	(1.9)	538	(5.4)	19.9	(1.4)	543	(9.8)
OECD average	13.1	(0.2)	486*	(1.9)	28.2	(0.2)	502*	(1.1)	42.1	(0.2)	511	(1.0)	16.6	(0.2)	516*	(1.5)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

Percentage and average scores of students by attitude toward financial matters, Canada overall: FINANCIAL LITERACY

	To v	vhat e	extent	do yo	u agree	with 1	he fo	lowing	g staten	nents	?					
	St	rongly	disagr	ee		Disa	gree			Agr	ee		S	trong	y agre	e
	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
I enjoy talking about money matters.	14.3	(0.6)	515*	(5.5)	35.4	(0.9)	538	(3.1)	39.6	(0.8)	536	(3.3)	10.7	(0.5)	533	(6.0)
I know how to manage my money.	4.1	(0.3)	478*	(7.4)	16.4	(0.6)	514*	(5.1)	62.2	(0.9)	539	(2.5)	17.3	(0.6)	543	(4.8)
Young people should make their own decisions about how to spend their money.	4.4	(0.3)	478*	(8.3)	23.8	(0.6)	533	(3.9)	57.5	(0.9)	536	(2.6)	14.3	(0.6)	541	(5.2)
I would like to run my own business in the future.	13.2	(0.5)	531	(5.2)	33.6	(0.8)	551*	(3.3)	39.4	(0.7)	524	(3.0)	13.8	(0.6)	524	(5.4)
I am able to work effectively toward long-term goals.	5.2	(0.3)	495*	(7.7)	19.6	(0.7)	526*	(4.4)	60.2	(0.8)	539	(2.9)	15.0	(0.6)	537	(5.0)
I make savings goals for certain things I want to buy or to do.	5.5	(0.4)	503*	(8.2)	19.0	(0.7)	532	(4.6)	58.5	(0.9)	535	(2.5)	17.0	(0.6)	541	(5.1)
It is easier to monitor my spending when I pay by cash than when I pay with a bank card.	11.4	(0.6)	537*	(4.8)	28.9	(0.7)	546*	(3.8)	44.4	(0.9)	525	(3.1)	15.3	(0.6)	533	(5.1)

 $\ensuremath{^*}$ Significant difference compared to the average score in the "Agree" category.

	Strongly agree					Ag	ree			Disa	gree		St	rongly	disagr	ee
	% SE Av. SE 8.5 (0.5) 505* (7.6)				%	SE	Av.	SE	9	SE SE	Av.	SE	%	SE	Av.	SE
I buy things according to how I feel at the moment.	8.5	(0.5)	505*	(7.6)	44.0	(0.9)	521*	(2.8)	37.	3 (0.8)	553	(3.5)	9.7	(0.6)	537*	(5.7)
Saving is something I do only if I have money left over.	7.1	(0.4)	500*	(7.6)	35.0	(0.7)	506*	(3.2)	42.	6 (0.8)	554	(2.9)	15.2	(0.6)	558	(4.9)
Money matters are not relevant for me right now.	6.4	(0.4)	513*	(7.5)	32.4	(0.8)	516*	(3.4)	45.	3 (0.8)	545	(3.3)	15.8	(0.7)	548	(4.8)

SE Standard error

Av. Average

* Significant difference compared to the average score in the "Disagree" category.

Table B.2.6a

Percentage and average scores of students by attitude toward financial matters: FINANCIAL LITERACY

	I enjoy talking about money matters.															
Canada, province,	St	rongly	disagr	ee		Dis	agree			Ag	ree		St	rongly	/ agre	е
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	14.3	(0.6)	515*	(5.5)	35.4	(0.9)	538	(3.1)	39.6	(0.8)	536	(3.3)	10.7	(0.5)	533	(6.0)
Newfoundland and Labrador	18.8	(2.1)	476	(13.2)	31.2	(2.6)	499	(10.7)	41.6	(2.4)	504	(10.1)	8.4	(1.6)	503	(15.0)
Prince Edward Island	14.1‡	(3.0)	544	(27.9)	37.9	(5.0)	538	(16.6)	36.8	(4.8)	520	(15.8)	11.2‡	(2.7)	528	(35.4)
Nova Scotia	17.8	(1.9)	515	(11.3)	35.6	(2.4)	529	(8.8)	37.2	(2.3)	511	(7.4)	9.4	(1.7)	529	(20.2)
New Brunswick	17.4	(1.2)	495	(11.5)	31.3	(2.0)	498	(8.1)	37.3	(2.2)	499	(6.8)	14.0	(1.3)	518	(12.1)
Ontario	13.0	(1.0)	517*	(7.9)	34.9	(1.2)	543	(4.9)	40.3	(1.1)	543	(4.5)	11.8	(0.8)	530	(7.7)
Manitoba	12.9	(1.1)	503	(10.2)	37.9	(1.7)	508	(5.6)	39.8	(1.7)	506	(6.2)	9.4	(1.0)	515	(11.8)
Alberta	17.4	(1.7)	527	(14.2)	35.3	(2.0)	547	(8.8)	37.6	(2.0)	536	(9.8)	9.7	(1.3)	551	(16.7)
British Columbia	13.4	(1.2)	508*	(10.7)	37.1	(1.7)	538	(5.8)	40.1	(1.6)	538	(6.0)	9.4	(0.9)	537	(17.1)
OECD average	16.6	(0.2)	486*	(1.5)	33.4	(0.2)	509*	(1.1)	38.0	(0.2)	513	(1.1)	12.0	(0.2)	513	(1.7)

SE Standard error

Av. Average

[‡] There are fewer than 30 observations.

Percentage and average scores of students by attitude toward financial matters: FINANCIAL LITERACY

				IK	now hov	v to m	anage	e my mo	oney.							
Canada, province,	St	rongly	disagr	ee		Disa	gree			Ag	ree		S	trong	y agre	e
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	4.1	(0.3)	478*	(7.4)	16.4	(0.6)	514*	(5.1)	62.2	(0.9)	539	(2.5)	17.3	(0.6)	543	(4.8)
Newfoundland and Labrador	6.0	(1.2)	469	(22.6)	17.3	(2.3)	480	(14.9)	58.0	(2.7)	499	(8.5)	18.7	(2.3)	518	(11.7)
Prince Edward Island	3.2‡	(1.0)	486	(41.7)	14.4‡	(3.7)	509	(22.4)	63.1	(5.0)	531	(14.1)	19.3‡	(3.8)	549	(26.9)
Nova Scotia	6.2	(1.4)	490	(19.5)	13.6	(1.6)	502	(14.0)	62.8	(2.4)	518	(6.9)	17.3	(2.3)	546*	(11.9)
New Brunswick	4.7	(0.9)	469*	(16.0)	16.8	(1.6)	472*	(11.1)	57.5	(1.9)	506	(5.8)	21.1	(1.6)	518	(9.0)
Ontario	3.9	(0.4)	473*	(10.7)	15.8	(0.8)	518*	(7.2)	62.1	(1.1)	545	(4.1)	18.2	(0.9)	542	(6.9)
Manitoba	4.3	(0.7)	482	(18.2)	19.5	(1.7)	490*	(8.5)	61.4	(1.9)	513	(5.0)	14.8	(1.4)	514	(8.3)
Alberta	4.1‡	(1.0)	476*	(24.0)	18.3	(1.8)	523	(14.1)	62.6	(2.5)	545	(7.1)	15.0	(1.6)	562	(12.5)
British Columbia	3.9	(0.8)	490*	(16.6)	15.8	(1.6)	513*	(11.1)	63.3	(1.8)	539	(5.3)	17.1	(1.3)	543	(9.9)
OECD average	4.8	(0.1)	454*	(2.6)	15.2	(0.2)	486*	(1.6)	59.6	(0.2)	513	(0.9)	20.4	(0.2)	519*	(1.4)

SE Standard error

Av. Average

[‡] There are fewer than 30 observations.

 $\ensuremath{^*}$ Significant difference compared to the average score in the "Agree" category.

Table B.2.6c

Percentage and average scores of students by attitude toward financial matters: FINANCIAL LITERACY

	Young	реор	le sho	uld mak	ke their o	wn de	ecisior	ns about	t how to	spen	d the	eir mor	ney.			
Canada, province,	St	rongly	disagr	ee		Disa	gree			Ag	ree		S	trong	y agree	e
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	4.4	(0.3)	478*	(8.3)	23.8	(0.6)	533	(3.9)	57.5	(0.9)	536	(2.6)	14.3	(0.6)	541	(5.2)
Newfoundland and Labrador	5.7‡	(1.2)	424*	(23.3)	22.8	(2.5)	504	(13.7)	60.3	(2.8)	501	(8.3)	11.2	(1.9)	501	(12.4)
Prince Edward Island	U‡	(1.9)	476	(38.1)	16.8‡	(3.7)	534	(20.2)	64.1	(4.5)	531	(14.5)	14.1‡	(3.2)	548	(33.0)
Nova Scotia	3.7‡	(1.0)	475	(29.4)	20.0	(1.9)	509	(11.5)	60.3	(2.7)	521	(7.1)	16.0	(2.0)	542	(11.8)
New Brunswick	6.4	(0.9)	475	(15.2)	22.8	(1.8)	490	(11.2)	55.2	(1.9)	504	(6.2)	15.6	(1.5)	516	(10.4)
Ontario	4.0	(0.5)	471*	(11.8)	23.8	(1.0)	540	(5.0)	57.4	(1.3)	541	(4.5)	14.7	(0.8)	540	(7.6)
Manitoba	4.7	(0.7)	474*	(15.6)	25.2	(1.7)	502	(6.7)	56.4	(2.0)	512	(5.2)	13.6	(1.2)	510	(8.2)
Alberta	5.2‡	(1.0)	484*	(20.7)	25.6	(1.7)	545	(10.0)	55.1	(2.0)	540	(7.3)	14.1	(1.5)	555	(13.9)
British Columbia	4.1	(0.7)	502	(23.0)	22.7	(1.8)	522	(8.3)	59.8	(2.0)	536	(5.2)	13.4	(1.3)	547	(11.7)
OECD average	5.1	(0.1)	455*	(2.8)	27.1	(0.2)	506*	(1.2)	54.2	(0.2)	511	(0.9)	13.6	(0.2)	504*	(1.6)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

U Too unreliable to be published.

Percentage and average scores of students by attitude toward financial matters: FINANCIAL LITERACY

			I wou	ild like t	o run m	y owi	n busi	ness in t	he futu	re.						
Canada, province,	Sti	rongly	disagr	ee		Disa	agree			Ag	ree		St	rongly	agre	e
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	13.2	(0.5)	531	(5.2)	33.6	(0.8)	551*	(3.3)	39.4	(0.7)	524	(3.0)	13.8	(0.6)	524	(5.4)
Newfoundland and Labrador	13.9	(1.6)	487	(18.3)	31.2	(2.6)	504	(10.3)	42.1	(2.8)	495	(10.2)	12.9	(1.6)	505	(16.0)
Prince Edward Island	13.2‡	(3.4)	567	(28.4)	39.3	(5.6)	524	(15.1)	37.6	(5.1)	513	(19.1)	U‡	(3.4)	577	(44.2)
Nova Scotia	15.0	(1.9)	518	(13.8)	31.3	(2.2)	534*	(8.4)	40.8	(2.4)	512	(8.3)	12.9	(1.7)	522	(13.1)
New Brunswick	13.2	(1.5)	504	(12.9)	28.1	(2.0)	508	(9.1)	42.2	(2.1)	493	(6.0)	16.5	(1.7)	508	(9.4)
Ontario	13.8	(0.9)	535	(6.8)	31.9	(1.2)	555*	(5.1)	38.9	(1.0)	529	(4.7)	15.4	(0.9)	529	(7.2)
Manitoba	11.4	(1.1)	514	(10.9)	34.8	(1.8)	518*	(6.1)	42.0	(1.9)	498	(5.7)	11.8	(1.1)	511	(9.8)
Alberta	13.2	(1.7)	524	(15.3)	38.1	(2.0)	566*	(8.8)	37.2	(2.6)	526	(9.7)	11.4	(1.2)	524	(16.0)
British Columbia	12.1	(1.0)	541	(9.7)	34.0	(1.7)	544	(5.9)	41.1	(1.6)	529	(6.6)	12.8	(1.4)	514	(15.2)
OECD average	10.9	(0.2)	495*	(1.9)	29.0	(0.2)	515*	(1.2)	41.8	(0.3)	505	(1.0)	18.3	(0.2)	505	(1.4)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

U Too unreliable to be published.

* Significant difference compared to the average score in the "Agree" category.

Table B.2.6e

Percentage and average scores of students by attitude toward financial matters: FINANCIAL LITERACY

	I am able to work effectively toward long-term goals.															
Canada, province,	St	rongly	disagr	ee		Disa	gree			Ag	ree		St	rongly	/ agre	е
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	5.2	(0.3)	495*	(7.7)	19.6	(0.7)	526*	(4.4)	60.2	(0.8)	539	(2.9)	15.0	(0.6)	537	(5.0)
Newfoundland and Labrador	6.3	(1.4)	437*	(22.5)	17.4	(1.7)	495	(15.7)	62.7	(2.8)	500	(7.8)	13.6	(1.8)	520	(13.1)
Prince Edward Island	U‡	(2.2)	573	(42.9)	19.9‡	(4.6)	516	(20.6)	60.1	(5.2)	532	(15.0)	14.7‡	(4.0)	533	(28.4)
Nova Scotia	3.6	(0.9)	485	(26.1)	18.4	(1.8)	509	(11.8)	64.2	(2.4)	521	(6.6)	13.7	(1.7)	544	(16.3)
New Brunswick	6.8	(1.0)	473*	(13.7)	18.4	(1.7)	489	(12.0)	56.4	(2.2)	506	(6.0)	18.4	(1.8)	510	(9.1)
Ontario	4.5	(0.5)	487*	(11.1)	18.2	(1.1)	539	(6.3)	59.9	(1.2)	541	(4.5)	17.4	(0.9)	541	(6.7)
Manitoba	5.7	(0.8)	497	(14.2)	22.0	(1.4)	492*	(7.7)	59.0	(1.4)	514	(4.8)	13.3	(1.1)	519	(9.3)
Alberta	6.9	(1.2)	516	(20.4)	21.9	(2.0)	528	(10.4)	59.9	(2.5)	548	(8.0)	11.2	(1.5)	544	(15.9)
British Columbia	5.1	(0.9)	496*	(14.9)	20.5	(1.2)	514*	(8.5)	61.1	(1.9)	545	(5.4)	13.3	(1.3)	529	(12.1)
OECD average	5.5	(0.1)	457*	(2.5)	20.4	(0.2)	493*	(1.4)	56.9	(0.3)	515	(0.9)	17.2	(0.2)	514	(1.5)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

U Too unreliable to be published.

Percentage and average scores of students by attitude toward financial matters: FINANCIAL LITERACY

		Im	ake sa	vings go	oals for ce	ertain	thing	s I want	to buy	or to o	do.					
Canada, province,	St	rongly	disagr	ee		Disa	gree			Ag	ree		St	rongly	/ agre	e
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	5.5	(0.4)	503*	(8.2)	19.0	(0.7)	532	(4.6)	58.5	(0.9)	535	(2.5)	17.0	(0.6)	541	(5.1)
Newfoundland and Labrador	6.3	(1.2)	436*	(22.6)	16.3	(1.9)	488	(12.9)	59.0	(2.9)	502	(8.1)	18.5	(1.9)	518	(12.5)
Prince Edward Island	U‡	(1.7)	569	(59.7)	14.9‡	(3.8)	540	(22.8)	62.9	(5.0)	527	(13.7)	18.7‡	(4.3)	539	(26.7)
Nova Scotia	5.3	(1.1)	498	(27.8)	12.9	(1.6)	526	(13.3)	65.8	(2.2)	517	(7.2)	16.1	(1.8)	538	(12.4)
New Brunswick	6.6	(1.0)	489	(14.6)	17.3	(1.7)	491	(11.5)	56.3	(2.1)	500	(6.5)	19.9	(1.8)	517	(8.6)
Ontario	4.8	(0.6)	482*	(12.5)	18.3	(1.0)	542	(7.2)	59.1	(1.2)	540	(3.9)	17.8	(1.0)	541	(7.0)
Manitoba	5.4	(0.8)	485	(14.3)	20.0	(1.9)	512	(7.2)	60.5	(2.0)	508	(5.0)	14.1	(1.3)	514	(8.3)
Alberta	7.2	(1.3)	539	(21.5)	19.4	(1.8)	535	(13.3)	57.5	(2.8)	538	(7.5)	15.9	(1.4)	559	(12.0)
British Columbia	5.4	(0.8)	518	(14.2)	22.0	(1.4)	520*	(8.9)	56.4	(1.7)	541	(4.9)	16.3	(1.3)	537	(10.9)
OECD average	6.3	(0.1)	477*	(2.4)	20.4	(0.2)	504*	(1.5)	55.1	(0.3)	511	(0.9)	18.2	(0.2)	512	(1.4)

SE Standard error

Av. Average

[‡] There are fewer than 30 observations.

U Too unreliable to be published.

* Significant difference compared to the average score in the "Agree" category.

Table B.2.6g

Percentage and average scores of students by attitude toward financial matters: FINANCIAL LITERACY

lt	t is easier t	o moi	nitor n	ny spen	ding wh	en I p	ay by	cash th	an whe	n I pay	y wit	h a bai	nk card.			
Canada, province,	St	rongly	disagr	ee		Dis	agree			Ag	ree		S	trongl	y agree	е
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	11.4	(0.6)	537*	(4.8)	28.9	(0.7)	546*	(3.8)	44.4	(0.9)	525	(3.1)	15.3	(0.6)	533	(5.1)
Newfoundland and Labrador	12.3	(1.7)	512	(20.4)	29.4	(3.0)	521*	(12.8)	44.0	(3.1)	484	(8.8)	14.3	(1.7)	486	(12.3)
Prince Edward Island	U‡	(2.6)	598*	(32.4)	30.0	(4.7)	553	(18.4)	50.4	(4.8)	517	(15.7)	14.1‡	(3.4)	516	(22.9)
Nova Scotia	11.5	(1.4)	520	(17.8)	29.0	(2.2)	548*	(9.8)	42.8	(2.6)	498	(7.9)	16.7	(1.7)	530*	(11.2)
New Brunswick	11.0	(1.4)	509	(11.6)	26.6	(2.0)	515	(9.0)	46.0	(2.3)	496	(6.6)	16.3	(1.4)	489	(13.0)
Ontario	10.0	(0.7)	538	(7.7)	28.9	(1.0)	550*	(5.5)	43.8	(1.3)	531	(5.2)	17.3	(0.9)	536	(6.2)
Manitoba	10.7	(1.2)	510	(10.5)	27.9	(1.8)	527*	(6.5)	47.5	(1.7)	496	(5.8)	13.9	(1.2)	515	(8.7)
Alberta	15.9	(2.0)	541	(12.7)	26.7	(2.2)	548	(10.1)	45.7	(2.9)	535	(8.9)	11.7	(1.5)	550	(18.1)
British Columbia	10.5	(0.9)	548	(11.8)	31.9	(1.9)	545*	(6.8)	43.9	(1.9)	524	(5.5)	13.8	(1.2)	529	(11.4)
OECD average	15.5	(0.2)	517*	(1.6)	30.1	(0.2)	516*	(1.2)	39.8	(0.2)	496	(1.0)	14.6	(0.2)	494	(1.6)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

U Too unreliable to be published.

Percentage and average scores of students by attitude toward financial matters: FINANCIAL LITERACY . .

			l bu	y things	accord	ing to	how I	feel at	the mo	ment.						
Canada, province,	S	trongl	y agree	e		A	gree			Disa	gree		St	rongly	disagr	ee
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	8.5	(0.5)	505*	(7.6)	44.0	(0.9)	521*	(2.8)	37.8	(0.8)	553	(3.5)	9.7	(0.6)	537*	(5.7)
Newfoundland and Labrador	9.5	(1.4)	488	(18.7)	46.3	(2.7)	490	(10.6)	35.2	(2.3)	513	(8.7)	9.0	(1.5)	482	(26.8)
Prince Edward Island	9.7‡	(2.9)	541	(42.3)	45.4	(5.7)	513	(15.0)	39.1	(5.0)	551	(16.9)	U‡	(2.2)	535	(44.9)
Nova Scotia	9.6	(1.4)	502*	(13.4)	46.4	(2.8)	505*	(8.4)	34.2	(2.3)	546	(8.9)	9.8	(1.7)	510	(18.8)
New Brunswick	10.2	(1.3)	470*	(12.1)	44.9	(2.2)	493*	(6.9)	35.4	(2.1)	519	(8.3)	9.4	(1.3)	507	(16.5)
Ontario	9.6	(0.6)	515*	(8.8)	43.5	(1.3)	528*	(4.2)	37.3	(1.1)	555	(5.4)	9.6	(0.9)	540	(8.4)
Manitoba	6.7	(0.8)	484*	(13.2)	50.0	(1.9)	496*	(5.6)	33.2	(1.6)	528	(5.4)	10.1	(1.1)	518	(11.6)
Alberta	6.9	(1.5)	489*	(24.7)	41.8	(2.6)	527*	(8.7)	40.8	(2.4)	562	(8.3)	10.6	(1.5)	541	(18.6)
British Columbia	7.3	(1.1)	498*	(17.1)	45.0	(1.5)	519*	(6.4)	38.3	(1.6)	555	(6.1)	9.5	(1.1)	544	(14.4)
OECD average	8.2	(0.1)	473*	(1.9)	40.6	(0.3)	498*	(1.0)	38.9	(0.3)	523	(1.0)	12.3	(0.2)	510*	(1.7)

SE Standard error

Av. Average

[‡] There are fewer than 30 observations.

U Too unreliable to be published.

* Significant difference compared to the average score in the "Disagree" category.

Table B.2.6i

Percentage and average scores of students by attitude toward financial matters: FINANCIAL LITERACY

	Saving is something I do only if I have money left over.															
Canada, province,	9	strongl	y agree	e		A	gree			Disa	gree		St	rongly	disagr	ee
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	7.1	(0.4)	500*	(7.6)	35.0	(0.7)	506*	(3.2)	42.6	(0.8)	554	(2.9)	15.2	(0.6)	558	(4.9)
Newfoundland and Labrador	5.6	(1.2)	469*	(19.8)	38.0	(2.8)	473*	(10.8)	44.0	(2.7)	521	(7.5)	12.5	(1.8)	508	(19.9)
Prince Edward Island	7.7‡	(2.4)	536	(43.3)	31.7	(5.0)	485*	(17.1)	47.5	(5.1)	554	(13.9)	13.1‡	(3.5)	577	(25.4)
Nova Scotia	9.7	(1.3)	486*	(16.0)	34.3	(2.1)	493*	(8.2)	40.5	(2.4)	545	(8.8)	15.5	(1.8)	541	(13.2)
New Brunswick	9.5	(1.3)	470*	(11.2)	37.4	(2.1)	485*	(8.0)	35.7	(2.3)	513	(7.7)	17.4	(1.7)	529	(9.9)
Ontario	8.2	(0.6)	506*	(10.1)	33.9	(1.3)	512*	(4.9)	42.6	(1.2)	557	(4.6)	15.4	(0.9)	560	(6.6)
Manitoba	7.4	(1.0)	487*	(12.6)	40.0	(2.0)	478*	(5.7)	38.4	(1.7)	532	(4.8)	14.1	(1.1)	544	(8.8)
Alberta	5.0	(0.8)	511*	(23.7)	35.1	(2.0)	504*	(9.1)	43.8	(2.2)	564	(7.6)	16.2	(1.6)	566	(13.8)
British Columbia	6.0	(0.8)	485*	(15.4)	36.1	(1.6)	513*	(6.4)	43.7	(1.9)	550	(5.8)	14.2	(1.4)	558	(13.1)
OECD average	8.0	(0.1)	476*	(2.0)	36.9	(0.3)	494*	(1.1)	41.3	(0.3)	522	(1.0)	13.8	(0.2)	515*	(1.6)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

Percentage and average scores of students by attitude toward financial matters: FINANCIAL LITERACY

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			Mo	ney ma	tters are	e not i	eleva	nt for m	e right	now.						
Canada, province,	S	trongl	ly agree	е		A	gree			Disa	gree		St	rongly	disagr	ee
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	6.4	(0.4)	513*	(7.5)	32.4	(0.8)	516*	(3.4)	45.3	(0.8)	545	(3.3)	15.8	(0.7)	548	(4.8)
Newfoundland and Labrador	6.9	(1.2)	508	(25.2)	27.7	(2.0)	472*	(11.3)	50.3	(2.3)	512	(7.2)	15.1	(2.2)	496	(19.5)
Prince Edward Island	U‡	(2.6)	513	(39.8)	40.5	(5.3)	503*	(17.3)	43.5	(5.6)	560	(16.4)	9.0‡	(2.6)	547	(23.6)
Nova Scotia	7.1	(1.3)	513	(16.8)	33.5	(2.3)	508	(10.1)	45.5	(2.3)	528	(8.1)	13.9	(1.6)	534	(13.1)
New Brunswick	9.7	(1.2)	480*	(12.0)	32.9	(1.9)	485*	(7.2)	42.4	(2.2)	514	(7.3)	15.0	(1.4)	515	(10.8)
Ontario	7.4	(0.6)	516*	(10.1)	31.8	(1.1)	522*	(5.3)	43.6	(1.2)	548	(5.1)	17.2	(1.0)	549	(6.3)
Manitoba	6.5	(0.9)	498	(14.3)	35.0	(1.9)	485*	(6.0)	46.4	(2.0)	526	(5.5)	12.1	(1.2)	516	(8.2)
Alberta	4.3‡	(1.0)	518	(22.3)	31.5	(2.3)	517*	(8.8)	49.4	(2.1)	552	(7.7)	14.8	(1.7)	558	(14.7)
British Columbia	5.5	(0.8)	511	(21.9)	34.3	(2.0)	517*	(6.7)	45.1	(1.7)	543	(5.8)	15.1	(1.3)	554	(12.6)
OECD average	6.1	(0.1)	476*	(2.2)	29.5	(0.2)	492*	(1.2)	47.0	(0.3)	518	(1.0)	17.3	(0.2)	521*	(1.4)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

U Too unreliable to be published.

* Significant difference compared to the average score in the "Disagree" category.

Table B.2.7

Percentage and average scores of students by financial independence, Canada overall: FINANCIAL LITERACY

How much do yo	u agr	ee wit	th the	followi	ng stat	emen	ts ab	out the	way yo	u har	dle y	our m	ioney?			
	St	rongly	disagr	ee		Disa	gree			Agr	ee		9	strong	y agre	е
	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
I can decide independently what to spend my money on.	5.0	(0.4)	499*	(6.5)	9.2	(0.5)	520	(6.4)	54.6	(0.9)	529	(2.7)	31.3	(0.8)	546*	(3.7)
I can spend small amounts of my money independently, but for larger amounts I need to ask my parents or guardians for permission.	9.2	(0.5)	524	(5.8)	19.8	(0.7)	532	(4.5)	48.3	(0.8)	528	(3.2)	22.8	(0.8)	544*	(3.9)
I am responsible for my own money matters (e.g., for preventing theft).	5.1	(0.4)	519	(6.9)	11.2	(0.5)	533	(5.5)	54.6	(0.9)	532	(2.7)	29.1	(0.7)	534	(3.7)
* Significant difference compared to the average	e scor	e in the	"Agree"	category.												

	S	trong	y agre	е		Ag	ree			Disa	gree		St	rongly	disag	ree
	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
I need to ask my parents or guardians for permission before I spend any	9.3	(0.5)	510*	(5.7)	25.7	(0.7)	511*	(4.1)	42.3	(0.9)	543	(3.3)	22.7	(0.7)	545	(4.0)
money on my own.																

SE Standard error

Av. Average

Percentage and average scores of students by financial independence: FINANCIAL LITERACY

		l c	an deo	cide ind	epende	ntly w	hat to	o spend	my mor	ney or	n.					
Canada, province,	St	rongly	disagr	ee		Disa	agree			Ag	ree			Strong	gly agre	e
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	5.0	(0.4)	499*	(6.5)	9.2	(0.5)	520	(6.4)	54.6	(0.9)	529	(2.7)	31.3	(0.8)	546*	(3.7)
Newfoundland and Labrador	5.0‡	(1.1)	463	(21.8)	8.1	(1.5)	480	(20.7)	51.1	(2.4)	494	(7.4)	35.7	(2.3)	508	(10.9)
Prince Edward Island	U‡	(2.3)	474	(47.2)	U‡	(2.9)	547	(38.9)	54.1	(4.8)	521	(14.2)	31.7	(4.6)	551	(17.7)
Nova Scotia	5.1	(1.0)	497	(24.2)	7.0	(1.1)	502	(19.1)	53.8	(2.5)	510	(7.2)	34.1	(2.5)	536*	(7.7)
New Brunswick	5.1	(0.8)	455*	(15.2)	9.8	(1.2)	486	(17.8)	51.7	(2.3)	496	(6.5)	33.3	(2.2)	518*	(7.9)
Ontario	5.0	(0.5)	495*	(10.4)	9.3	(0.7)	527	(8.3)	53.8	(1.3)	534	(4.3)	31.9	(1.1)	550*	(5.4)
Manitoba	5.5	(0.8)	453*	(16.7)	8.8	(1.2)	497	(11.8)	53.8	(1.8)	503	(4.9)	31.9	(1.6)	519*	(5.6)
Alberta	5.1‡	(1.0)	527	(18.0)	9.9	(1.4)	514	(18.7)	54.9	(2.4)	537	(8.0)	30.0	(1.8)	554	(8.9)
British Columbia	4.7	(0.7)	508	(14.0)	8.4	(1.2)	524	(13.2)	57.4	(1.6)	529	(6.7)	29.6	(1.4)	547	(7.9)
OECD average	4.9	(0.1)	442*	(2.6)	12.1	(0.2)	489*	(1.9)	51.2	(0.3)	507	(0.9)	31.8	(0.2)	515*	(1.1)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

U Too unreliable to be published.

* Significant difference compared to the average score in the "Agree" category.

Table B.2.7b

Percentage and average scores of students by financial independence: FINANCIAL LITERACY

I can spend small amounts of my money independently, but for larger amounts I need to ask my parents

Canada, province,	St	rongly	disagı	ree		Disa	agree				Ag	ree			Strong	ly agree	e
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE		%	SE	Av.	SE	%	SE	Av.	SE
Canada	9.2	(0.5)	524	(5.8)	19.8	(0.7)	532	(4.5)	4	8.3	(0.8)	528	(3.2)	22.8	(0.8)	544*	(3.9)
Newfoundland and Labrador	9.8	(1.7)	489	(18.3)	22.0	(2.0)	484	(11.0)	4	17.4	(2.5)	492	(8.5)	20.8	(2.2)	524*	(12.7)
Prince Edward Island	9.6‡	(3.0)	538	(24.4)	24.7	(4.3)	518	(16.7)	4	4.8	(5.5)	524	(15.7)	20.9	ŧ (4.3)	559	(24.8)
Nova Scotia	12.5	(1.6)	531	(12.5)	24.1	(1.8)	524	(10.1)	4	17.0	(2.4)	509	(8.5)	16.4	(1.7)	526	(13.0)
New Brunswick	10.1	(1.3)	500	(11.2)	22.0	(1.7)	508	(9.3)	4	8.3	(2.1)	494	(6.3)	19.6	(1.5)	508	(11.7)
Ontario	8.4	(0.7)	519	(6.7)	18.0	(1.0)	539	(6.3)	4	17.6	(1.1)	531	(5.1)	26.0	(1.1)	550*	(5.5)
Manitoba	9.9	(1.0)	502	(12.0)	20.6	(1.5)	500	(7.9)	4	8.8	(1.7)	504	(5.0)	20.7	(1.4)	514	(7.6)
Alberta	10.5	(1.4)	533	(16.5)	21.8	(2.2)	540	(12.6)	4	18.0	(2.5)	539	(8.7)	19.7	(1.8)	544	(10.3)
British Columbia	8.7	(0.9)	540	(11.7)	20.6	(1.6)	526	(9.6)	5	50.7	(1.9)	530	(6.0)	20.0	(1.7)	542	(9.1)
OECD average	8.7	(0.1)	493*	(2.0)	21.4	(0.2)	499*	(1.3)	4	8.5	(0.2)	505	(1.0)	21.5	(0.2)	514*	(1.3)

SE Standard error

Av. Average

[‡] There are fewer than 30 observations.

Percentage and average scores of students by financial independence: FINANCIAL LITERACY

	l am	respo	onsible	e for my	v own mo	ney n	natters	; (e.g., f	or prev	enting	thef	t).				
Canada, province,	St	rongly	disagr	ee		Disa	gree			Ag	ree		S	trong	y agre	ee
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	5.1	(0.4)	519	(6.9)	11.2	(0.5)	533	(5.5)	54.6	(0.9)	532	(2.7)	29.1	(0.7)	534	(3.7)
Newfoundland and Labrador	5.1‡	(1.2)	462	(29.2)	12.5	(2.0)	498	(13.5)	48.4	(2.7)	500	(8.2)	34.0	(2.1)	493	(9.6)
Prince Edward Island	U‡	(1.5)	532	(27.6)	9.8‡	(2.9)	534	(35.0)	55.3	(5.0)	529	(14.1)	32.2	(4.4)	536	(20.0)
Nova Scotia	4.9	(1.0)	505	(19.8)	11.6	(1.2)	521	(10.8)	51.1	(2.3)	517	(9.0)	32.5	(2.2)	521	(7.6)
New Brunswick	6.0	(1.0)	489	(16.2)	14.7	(1.5)	506	(12.2)	49.1	(2.1)	501	(6.4)	30.3	(2.0)	498	(8.6)
Ontario	5.0	(0.5)	518	(10.5)	11.8	(0.8)	543	(7.8)	53.8	(1.2)	535	(4.5)	29.4	(1.0)	539	(5.2)
Manitoba	4.0	(0.6)	475	(19.5)	12.1	(1.1)	489	(10.4)	55.1	(1.7)	511	(5.1)	28.7	(1.6)	506	(5.7)
Alberta	5.3	(1.1)	545	(22.9)	9.5	(1.2)	536	(18.9)	56.0	(2.4)	539	(8.0)	29.2	(2.1)	538	(10.0)
British Columbia	5.6	(0.8)	518	(14.6)	10.3	(0.9)	531	(13.0)	57.4	(1.7)	531	(6.2)	26.6	(1.4)	536	(7.8)
OECD average	6.2	(0.1)	473*	(2.3)	17.1	(0.2)	502*	(1.5)	50.9	(0.2)	509	(0.9)	25.8	(0.2)	507	(1.2)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

U Too unreliable to be published.

* Significant difference compared to the average score in the "Agree" category.

Table B.2.7d

Percentage and average scores of students by financial independence: FINANCIAL LITERACY

I	need to ask m	y pare	ents or	guardia	ans for p	permi	ssion k	pefore I	spend a	iny m	oney	on my	own.			
Canada, province,		Strong	y agree	e		Aį	gree			Disa	gree		St	rongly	disag	ree
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	9.3	(0.5)	510*	(5.7)	25.7	(0.7)	511*	(4.1)	42.3	(0.9)	543	(3.3)	22.7	(0.7)	545	(4.0)
Newfoundland and Labrador	4.8‡	(1.1)	475	(18.8)	23.0	(2.3)	465*	(9.3)	42.7	(2.8)	509	(7.9)	29.6	(2.7)	508	(10.7)
Prince Edward Island	U‡	(2.5)	504	(37.7)	24.2	(4.6)	511	(20.2)	47.6	(5.2)	542	(15.4)	20.9	(3.7)	543	(21.2)
Nova Scotia	4.6	(0.9)	491	(22.1)	22.6	(2.1)	485*	(11.4)	43.7	(2.2)	526	(7.2)	29.2	(2.2)	536	(9.1)
New Brunswick	8.5	(1.0)	479*	(14.4)	27.8	(1.7)	486*	(8.4)	36.8	(2.4)	511	(6.8)	26.9	(1.8)	510	(8.0)
Ontario	11.5	(0.8)	519*	(7.8)	26.8	(1.2)	518*	(5.7)	40.1	(1.3)	548	(4.8)	21.5	(1.0)	549	(5.4)
Manitoba	9.6	(0.9)	485*	(9.0)	26.3	(1.6)	472*	(6.7)	40.5	(1.9)	523	(5.7)	23.6	(1.6)	520	(7.2)
Alberta	6.7	(1.1)	494*	(17.0)	24.8	(2.1)	514*	(13.0)	46.0	(2.2)	549	(8.4)	22.4	(2.0)	557	(11.0)
British Columbia	7.6	(1.0)	507*	(14.4)	24.3	(1.4)	512*	(7.8)	45.1	(1.8)	542	(6.1)	23.1	(1.5)	544	(9.5)
OECD average	7.7	(0.1)	472*	(2.3)	25.2	(0.2)	481*	(1.2)	44.0	(0.3)	516	(1.0)	23.1	(0.2)	517	(1.3)

SE Standard error

Av. Average

[‡] There are fewer than 30 observations.

U Too unreliable to be published.

Percentage and average scores of students by exposure to managing money in a course, Canada overall: FINANCIAL LITERACY

Have you ever learned how to manage your m	oney	in a co	ourse?					
		Ŷ	es			N	D	
	%	SE	Av.	SE	%	SE	Av.	SE
At school, in a subject or course specifically about managing your money	46.9	(0.9)	516*	(2.7)	53.1	(0.9)	542	(3.2)
At school as part of another subject or course	56.6	(0.9)	534*	(2.8)	43.4	(0.9)	526	(3.3)
In an activity outside school	46.1	(0.8)	525*	(3.3)	53.9	(0.8)	535	(2.6)

SE Standard error

Av. Average

* Significant difference compared to the average score in the "No" category.

Table B.2.8a

Percentage and average scores of students by exposure to managing money in a course: FINANCIAL LITERACY

At sch	ool, in a subje	ect or cours	se specifical	ly about m	anaging your money	/		
Canada, province,		Yes				No		
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE
Canada	46.9	(0.9)	516*	(2.7)	53.1	(0.9)	542	(3.2)
Newfoundland and Labrador	42.1	(2.5)	476*	(7.6)	57.9	(2.5)	504	(9.1)
Prince Edward Island	69.2	(4.4)	514*	(11.7)	30.8	(4.4)	568	(16.8)
Nova Scotia	38.4	(2.6)	473*	(7.1)	61.6	(2.6)	534	(6.2)
New Brunswick	50.3	(2.3)	483*	(7.0)	49.7	(2.3)	514	(7.3)
Ontario	42.3	(1.3)	521*	(4.8)	57.7	(1.3)	544	(4.3)
Manitoba	52.6	(1.7)	492*	(4.7)	47.4	(1.7)	519	(5.2)
Alberta	50.8	(2.7)	527*	(8.5)	49.2	(2.7)	548	(7.4)
British Columbia	54.4	(2.1)	517*	(5.3)	45.6	(2.1)	545	(6.1)
OECD average	38.3	(0.3)	482*	(1.1)	61.7	(0.3)	515	(1.0)

SE Standard error

Av. Average

Percentage and average scores of students by exposure to managing money in a course: FINANCIAL LITERACY

	At sch	ool as part	of another	subject or co	ourse			
Canada, province,		Yes				No		
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE
Canada	56.6	(0.9)	534*	(2.8)	43.4	(0.9)	526	(3.3)
Newfoundland and Labrador	52.2	(2.8)	486	(8.3)	47.8	(2.8)	499	(8.7)
Prince Edward Island	70.6	(4.6)	537	(14.3)	29.4	(4.6)	528	(13.5)
Nova Scotia	55.9	(2.8)	513	(7.2)	44.1	(2.8)	514	(6.4)
New Brunswick	59.9	(2.0)	503	(6.7)	40.1	(2.0)	494	(6.5)
Ontario	52.3	(1.3)	537	(4.4)	47.7	(1.3)	531	(4.6)
Manitoba	59.0	(1.8)	501	(4.0)	41.0	(1.8)	510	(5.2)
Alberta	59.5	(2.2)	545	(8.9)	40.5	(2.2)	531	(8.5)
British Columbia	64.7	(2.2)	537*	(5.9)	35.3	(2.2)	521	(6.3)
OECD average	40.9	(0.3)	499*	(1.0)	59.1	(0.3)	505	(1.0)

SE Standard error

Av. Average

* Significant difference compared to the average score in the "No" category.

Table B.2.8c

Percentage and average scores of students by exposure to managing money in a course: FINANCIAL LITERACY

		In an ac	tivity outsi	de school				
Canada, province,		Yes				No		
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE
Canada	46.1	(0.8)	525*	(3.3)	53.9	(0.8)	535	(2.6)
Newfoundland and Labrador	46.4	(2.9)	486	(10.5)	53.6	(2.9)	499	(7.5)
Prince Edward Island	39.1	(5.4)	512	(18.1)	60.9	(5.4)	548	(12.7)
Nova Scotia	48.7	(2.1)	499*	(7.0)	51.3	(2.1)	526	(7.7)
New Brunswick	49.8	(2.1)	494	(7.4)	50.2	(2.1)	504	(6.4)
Ontario	46.2	(1.1)	530	(5.0)	53.8	(1.1)	538	(3.8)
Manitoba	48.0	(1.5)	494*	(5.3)	52.0	(1.5)	515	(4.4)
Alberta	46.0	(2.3)	538	(9.7)	54.0	(2.3)	540	(6.8)
British Columbia	44.3	(1.9)	524*	(5.9)	55.7	(1.9)	537	(5.5)
OECD average	38.0	(0.2)	488*	(1.1)	62.0	(0.2)	511	(0.9)

SE Standard error

Av. Average

Percentage and average scores of students by parental involvement in financial matters, Canada overall: FINANCIAL LITERACY

How o	ften d	o you	discu	ss the	followin	g mat	ters w	ith you	r paren	ts/gua	rdians	or rela	atives?			
	Nev	er or h	hardly	ever	Onc	e or tw	ice a m	nonth	Or	ce or tv	vice a v	veek	Α	lmost e	every da	ay
	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Your spending decisions	22.9	(0.8)	534	(4.3)	35.9	(0.7)	543	(3.1)	30.0	(0.6)	524*	(3.4)	11.2	(0.5)	511*	(6.0)
Your savings decisions	23.3	(0.7)	542	(4.3)	36.9	(0.7)	540	(3.1)	28.7	(0.7)	520*	(3.8)	11.1	(0.5)	513*	(5.8)
The family budget	45.3	(0.8)	545*	(3.2)	27.3	(0.6)	531	(3.3)	18.9	(0.6)	512*	(4.5)	8.5	(0.5)	503*	(6.2)
Money for things you want to buy	19.4	(0.6)	539	(4.7)	38.2	(0.8)	543	(3.2)	31.3	(0.7)	520*	(3.2)	11.2	(0.5)	512*	(5.8)
News related to economics or finance	40.8	(0.8)	538	(2.8)	27.2	(0.7)	533	(3.6)	22.9	(0.7)	521*	(4.9)	9.1	(0.4)	526	(5.8)
How to use your allowance or pocket money	30.8	(0.8)	547*	(3.6)	31.4	(0.8)	536	(3.2)	27.5	(0.6)	519*	(4.0)	10.3	(0.4)	509*	(6.1)
Shopping online	25.7	(0.8)	537*	(3.8)	36.5	(0.8)	546	(3.2)	27.1	(0.8)	517*	(4.0)	10.7	(0.5)	506*	(6.0)

SE Standard error Av. Average

* Significant difference compared to the average score in the "Once or twice a month" category.

Table B.2.9a

Percentage and average scores of students by parental involvement in financial matters: FINANCIAL LITERACY

					You	r spen	ding o	decision	IS							
Canada, province,	Ne	ver or	hardly	ever	Once	e or tw	ice a n	nonth	Ond	e or t	wice a	week	Al	most e	very da	ay
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	22.9	(0.8)	534	(4.3)	35.9	(0.7)	543	(3.1)	30.0	(0.6)	524*	(3.4)	11.2	(0.5)	511*	(6.0)
Newfoundland and Labrador	18.9	(1.9)	480	(14.8)	35.3	(2.2)	500	(8.8)	34.4	(2.5)	504	(11.2)	11.5	(1.7)	494	(15.4)
Prince Edward Island	27.3	(4.6)	517	(21.1)	34.4	(5.0)	545	(17.7)	27.0	(5.0)	520	(20.3)	11.3‡	(2.8)	517	(34.0)
Nova Scotia	26.0	(2.2)	517	(11.2)	35.9	(2.4)	527	(8.2)	27.0	(2.3)	513	(9.6)	11.1	(1.6)	508	(12.5)
New Brunswick	23.6	(1.6)	485*	(7.9)	35.7	(2.3)	507	(7.8)	28.6	(1.8)	504	(8.8)	12.1	(1.0)	496	(10.1)
Ontario	22.4	(1.1)	540	(6.4)	34.7	(1.2)	544	(4.3)	31.7	(1.3)	530*	(4.7)	11.2	(0.8)	515*	(8.1)
Manitoba	24.3	(1.9)	511	(8.5)	36.1	(1.6)	508	(6.0)	27.8	(1.5)	507	(6.3)	11.8	(1.2)	491	(8.2)
Alberta	24.0	(2.4)	543	(11.6)	38.5	(1.9)	556	(9.0)	26.3	(1.6)	523*	(11.0)	11.2	(1.2)	507*	(13.5)
British Columbia	22.2	(1.5)	532	(8.5)	36.3	(1.9)	545	(6.5)	30.6	(1.3)	521*	(7.4)	10.9	(1.0)	516*	(14.0)
OECD average	24.4	(0.2)	494*	(1.3)	34.7	(0.2)	514	(1.1)	29.0	(0.2)	512*	(1.1)	11.9	(0.2)	485*	(1.7)

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

Percentage and average scores of students by parental involvement in financial matters: FINANCIAL LITERACY

					Υοι	ır savi	ngs d	lecisions								
Canada, province,	Ne	ver or	hardly	vever	Once	e or tw	vice a l	month	Ond	e or t	wice a	week	Al	most e	very da	ay
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE
Canada	23.3	(0.7)	542	(4.3)	36.9	(0.7)	540	(3.1)	28.7	(0.7)	520*	(3.8)	11.1	(0.5)	513*	(5.8)
Newfoundland and Labrador	22.1	(1.9)	490	(13.3)	36.7	(2.5)	499	(8.9)	29.4	(2.5)	499	(10.7)	11.8	(1.8)	500	(15.1)
Prince Edward Island	22.5	(4.2)	511	(20.1)	40.6	(4.8)	541	(15.9)	27.9	(4.5)	531	(18.0)	9.0‡	(2.6)	493	(43.7)
Nova Scotia	26.0	(2.1)	524	(11.7)	35.3	(2.4)	522	(8.0)	29.6	(2.6)	511	(8.4)	9.0	(1.3)	501	(13.7)
New Brunswick	23.3	(1.7)	490	(8.6)	36.9	(2.0)	508	(8.2)	27.4	(1.9)	499	(8.2)	12.4	(1.1)	494	(11.2)
Ontario	23.1	(1.1)	550	(6.6)	36.3	(1.2)	542	(4.3)	29.3	(1.3)	524*	(5.1)	11.3	(0.8)	518*	(8.1)
Manitoba	23.6	(1.6)	517	(6.8)	38.6	(1.5)	511	(6.0)	25.2	(1.5)	500	(6.9)	12.6	(1.2)	487*	(8.0)
Alberta	24.2	(2.4)	552	(9.9)	37.3	(1.9)	552	(8.9)	28.0	(2.1)	518*	(11.0)	10.5	(1.0)	515*	(15.0)
British Columbia	22.2	(1.4)	537	(8.1)	37.9	(1.6)	544	(6.5)	29.0	(1.3)	522*	(7.2)	10.9	(0.9)	512*	(11.6)
OECD average	24.5	(0.2)	508*	(1.2)	37.2	(0.2)	512	(1.0)	26.6	(0.2)	502*	(1.2)	11.7	(0.2)	481*	(1.8)

SE Standard error

Av. Average

[‡] There are fewer than 30 observations.

* Significant difference compared to the average score in the "Once or twice a month" category.

Table B.2.9c

Percentage and average scores of students by parental involvement in financial matters: FINANCIAL LITERACY

	The family budget																	
Canada, province, or OECD average	Ne	ver or	hardly	ever	Once	e or tw	vice a ı	month	Onc	e or tw	vice a v	veek	A	Almost every day				
	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE		
Canada	45.3	(0.8)	545*	(3.2)	27.3	(0.6)	531	(3.3)	18.9	(0.6)	512*	(4.5)	8.5	(0.5)	503*	(6.2)		
Newfoundland and Labrador	51.3	(2.3)	506	(8.4)	25.8	(2.2)	495	(11.4)	16.9	(1.9)	490	(12.4)	6.1	(1.0)	444*	(19.3)		
Prince Edward Island	53.5	(4.3)	543	(14.7)	25.6	(4.1)	532	(19.3)	15.1‡	(3.5)	500	(27.9)	U‡	(2.0)	435*	(36.6)		
Nova Scotia	53.6	(2.5)	524	(7.8)	23.4	(2.4)	526	(10.5)	16.7	(1.8)	503	(11.4)	6.3	(1.1)	495	(17.0)		
New Brunswick	45.5	(2.1)	505	(6.9)	28.6	(2.1)	498	(8.5)	18.8	(1.6)	488	(9.9)	7.1	(0.9)	507	(13.2)		
Ontario	45.0	(1.3)	550*	(4.6)	27.4	(0.9)	535	(5.1)	19.4	(1.1)	515*	(6.0)	8.2	(0.7)	509*	(9.1)		
Manitoba	45.1	(1.6)	526*	(5.1)	27.4	(1.5)	493	(6.9)	17.0	(1.2)	492	(8.0)	10.5	(1.1)	485	(8.9)		
Alberta	44.7	(2.3)	555	(9.2)	26.3	(1.9)	542	(11.0)	19.3	(1.7)	510*	(13.9)	9.7	(1.3)	507	(13.4)		
British Columbia	44.3	(1.5)	545	(6.3)	28.9	(1.5)	529	(6.6)	18.6	(1.3)	521	(9.2)	8.3	(0.9)	495*	(13.2)		
OECD average	43.6	(0.3)	514*	(1.0)	28.6	(0.2)	506	(1.1)	18.9	(0.2)	491*	(1.4)	8.9	(0.1)	472*	(2.2)		

SE Standard error

Av. Average

[‡] There are fewer than 30 observations.

U Too unreliable to be published.

Percentage and average scores of students by parental involvement in financial matters: FINANCIAL LITERACY

Money for things you want to buy																	
Canada, province,	Nev	ver or	hardly	ever	Once	e or tw	ice a ı	month	Onc	e or tv	vice a	week	Almost every day				
or OECD average	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	
Canada	19.4	(0.6)	539	(4.7)	38.2	(0.8)	543	(3.2)	31.3	(0.7)	520*	(3.2)	11.2	(0.5)	512*	(5.8)	
Newfoundland and Labrador	16.4	(1.9)	483	(15.3)	37.7	(2.2)	507	(8.1)	36.5	(2.2)	497	(10.3)	9.4	(1.3)	472	(16.8)	
Prince Edward Island	22.4	(4.0)	529	(21.3)	42.4	(4.9)	526	(15.3)	25.6	(4.6)	536	(21.9)	9.5‡	(2.8)	508	(39.2)	
Nova Scotia	20.5	(1.9)	539	(10.5)	40.6	(2.5)	527	(7.7)	27.7	(2.1)	499*	(8.6)	11.1	(1.5)	492*	(15.8)	
New Brunswick	18.3	(1.5)	481*	(9.1)	39.0	(2.0)	510	(7.5)	30.2	(1.9)	502	(7.6)	12.5	(1.2)	492	(12.5)	
Ontario	19.3	(0.9)	540	(7.0)	36.0	(1.1)	549	(4.4)	32.6	(1.3)	525*	(4.8)	12.1	(0.8)	517*	(7.8)	
Manitoba	19.4	(1.4)	516	(8.1)	40.3	(2.0)	509	(6.0)	28.4	(1.4)	503	(6.0)	12.0	(1.1)	489*	(8.6)	
Alberta	20.2	(2.2)	557	(11.2)	40.8	(2.1)	551	(9.4)	29.7	(1.9)	515*	(10.5)	9.3	(1.3)	517*	(13.4)	
British Columbia	18.9	(1.4)	539	(8.3)	39.9	(1.9)	543	(6.7)	30.6	(1.4)	521*	(7.5)	10.5	(0.8)	509*	(11.9)	
OECD average	16.9	(0.2)	501*	(1.5)	36.8	(0.2)	516	(1.0)	32.8	(0.2)	505*	(1.0)	13.5	(0.2)	477*	(1.6)	

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

* Significant difference compared to the average score in the "Once or twice a month" category.

Table B.2.9e

Percentage and average scores of students by parental involvement in financial matters: FINANCIAL LITERACY

	News related to economics or finance																	
Canada, province, or OECD average	Ne	ver or	hardly	ever	Once	e or tw	ice a	month	Onc	e or tv	vice a v	veek	Α	Almost every day				
	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE		
Canada	40.8	(0.8)	538	(2.8)	27.2	(0.7)	533	(3.6)	22.9	(0.7)	521*	(4.9)	9.1	(0.4)	526	(5.8)		
Newfoundland and Labrador	47.2	(2.7)	497	(8.3)	25.8	(2.4)	494	(12.0)	20.2	(1.8)	502	(13.8)	6.8	(1.2)	487	(23.3)		
Prince Edward Island	48.7	(4.2)	525	(14.9)	27.8	(4.6)	543	(18.4)	15.6‡	(3.3)	513	(20.1)	8.0‡	(2.4)	524	(52.9)		
Nova Scotia	47.4	(2.3)	523	(6.7)	25.3	(2.3)	525	(11.6)	18.7	(1.9)	503	(12.1)	8.7	(1.2)	503	(17.7)		
New Brunswick	41.7	(2.2)	500	(6.7)	28.8	(2.0)	499	(7.4)	20.3	(2.0)	508	(10.7)	9.1	(1.2)	487	(15.4)		
Ontario	39.7	(1.2)	541	(4.7)	27.1	(1.2)	537	(5.0)	23.9	(1.2)	524	(6.1)	9.4	(0.7)	538	(8.8)		
Manitoba	43.6	(1.9)	521*	(5.6)	28.9	(1.7)	499	(6.7)	18.0	(1.4)	493	(8.2)	9.5	(1.1)	495	(10.7)		
Alberta	41.2	(2.5)	553	(7.3)	27.4	(2.0)	539	(11.3)	23.2	(2.2)	523	(15.2)	8.2	(1.1)	514	(13.3)		
British Columbia	40.4	(1.6)	536	(5.5)	27.1	(1.5)	536	(7.6)	23.0	(1.8)	523	(10.4)	9.5	(0.9)	526	(14.0)		
OECD average	41.5	(0.2)	506	(1.0)	28.1	(0.2)	507	(1.1)	20.7	(0.2)	506	(1.4)	9.7	(0.1)	496*	(2.0)		

SE Standard error

Av. Average

‡ There are fewer than 30 observations.

Percentage and average scores of students by parental involvement in financial matters: FINANCIAL LITERACY

	How to use your allowance or pocket money																	
Canada, province, or OECD average	Ne	ver or	hardly	ever	Once	e or tw	ice a	month	Once	e or tw	/ice a v	veek	Al	Almost every day				
	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE		
Canada	30.8	(0.8)	547*	(3.6)	31.4	(0.8)	536	(3.2)	27.5	(0.6)	519*	(4.0)	10.3	(0.4)	509*	(6.1)		
Newfoundland and Labrador	30.9	(2.2)	507	(10.5)	30.6	(2.1)	493	(9.7)	28.1	(2.1)	495	(11.9)	10.4	(1.5)	481	(15.1)		
Prince Edward Island	35.9	(4.3)	522	(15.6)	33.1	(4.0)	537	(20.4)	21.5‡	(4.0)	526	(23.4)	9.4‡	(2.6)	516	(40.8)		
Nova Scotia	33.0	(2.2)	542*	(9.4)	33.9	(2.5)	515	(7.6)	24.1	(2.1)	502	(11.0)	9.0	(1.4)	490	(17.5)		
New Brunswick	29.3	(2.0)	502	(8.2)	33.6	(2.1)	500	(8.4)	25.1	(1.7)	502	(8.9)	12.0	(1.1)	489	(11.7)		
Ontario	30.6	(1.2)	549	(5.2)	30.6	(1.1)	542	(4.1)	28.3	(1.1)	520*	(5.3)	10.6	(0.7)	518*	(8.5)		
Manitoba	29.2	(1.9)	524	(6.1)	33.9	(1.6)	508	(6.3)	24.9	(1.6)	495	(6.6)	11.9	(1.2)	483*	(8.1)		
Alberta	30.5	(2.4)	559	(9.3)	32.0	(2.0)	543	(10.6)	27.6	(2.0)	522	(12.3)	9.9	(1.3)	508*	(12.6)		
British Columbia	31.8	(1.5)	545	(7.4)	31.5	(1.8)	533	(7.2)	27.3	(1.4)	524	(7.5)	9.4	(0.7)	502*	(11.2)		
OECD average	28.9	(0.2)	511	(1.2)	31.9	(0.2)	511	(1.1)	27.1	(0.2)	502*	(1.2)	12.2	(0.2)	479*	(1.7)		

SE Standard error

Av. Average

⁺ There are fewer than 30 observations.

* Significant difference compared to the average score in the "Once or twice a month" category.

Table B.2.9g

Percentage and average scores of students by parental involvement in financial matters: FINANCIAL LITERACY

Shopping online																	
Canada, province, or OECD average	Never or hardly ever					e or tw	ice a ı	month	Ond	e or tv	vice a	week	Almost every day				
	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	%	SE	Av.	SE	
Canada	25.7	(0.8)	537*	(3.8)	36.5	(0.8)	546	(3.2)	27.1	(0.8)	517*	(4.0)	10.7	(0.5)	506*	(6.0)	
Newfoundland and Labrador	20.6	(2.5)	502	(15.3)	36.4	(2.4)	507	(7.6)	31.9	(2.1)	491	(11.0)	11.0	(1.6)	466*	(15.1)	
Prince Edward Island	28.3	(4.2)	546	(14.8)	37.9	(4.6)	542	(18.1)	23.2	(3.8)	500	(20.4)	10.6‡	(3.0)	479	(39.7)	
Nova Scotia	23.0	(2.0)	532	(9.4)	41.3	(3.1)	521	(7.4)	26.2	(2.2)	516	(10.7)	9.6	(1.4)	478*	(16.4)	
New Brunswick	25.4	(1.9)	501	(7.6)	37.2	(2.0)	507	(8.4)	27.7	(2.0)	496	(8.6)	9.7	(0.9)	484	(11.5)	
Ontario	24.2	(1.1)	538*	(5.8)	34.6	(1.2)	552	(4.6)	29.4	(1.2)	524*	(5.3)	11.8	(0.8)	513*	(7.8)	
Manitoba	28.0	(1.7)	514	(7.0)	37.5	(1.8)	512	(5.6)	22.9	(1.4)	493*	(6.8)	11.6	(1.1)	495	(8.4)	
Alberta	27.9	(2.5)	544	(10.0)	39.0	(2.2)	558	(9.5)	23.1	(2.0)	511*	(11.3)	10.0	(1.5)	508*	(15.3)	
British Columbia	27.8	(1.4)	543	(6.4)	37.6	(2.1)	542	(5.8)	26.0	(1.9)	514*	(9.3)	8.5	(1.0)	499*	(14.7)	
OECD average	23.1	(0.2)	500*	(1.3)	37.7	(0.2)	516	(1.0)	27.6	(0.2)	505*	(1.2)	11.6	(0.2)	478*	(1.6)	

SE Standard error

Av. Average

‡ There are fewer than 30 observations.