Financial Literacy Checklist

A personal-finance check-in and broad topic map

HOW TO USE THIS CHECKLIST
Use this as a personal check-in, an educator planning tool, or a broad overview of financial-literacy topics. For each statement, mark the column that best describes where you are now. Not every topic is equally relevant at every age or life stage, and this is not a test or a complete curriculum.

Core Financial Foundations

These areas support day-to-day financial decisions and provide a base for more advanced topics.

Budgeting & Cash Flow

I can / I understand...	Confident	Developing	Explore Next
Create a realistic budget that reflects income and regular expenses.	☐	☐	☐
Track spending and compare actual spending with the plan.	☐	☐	☐
Balance essential expenses, savings, and discretionary spending.	☐	☐	☐

Saving & Emergency Planning

I can / I understand...	Confident	Developing	Explore Next
Explain why emergency savings can reduce the need to rely on debt when unexpected expenses occur.	☐	☐	☐
Set specific savings goals for near-term and longer-term priorities.	☐	☐	☐
Build a regular saving habit using an appropriate account or savings method.	☐	☐	☐

Debt Management

I can / I understand...	Confident	Developing	Explore Next
Distinguish among common forms of debt, including credit cards, student loans, and mortgages.	☐	☐	☐
Compare debt-repayment strategies and recognize the impact of interest costs.	☐	☐	☐
Consider affordability and income before taking on additional debt.	☐	☐	☐

Credit Management

I can / I understand...	Confident	Developing	Explore Next
Review a credit report for accuracy and signs of possible fraud.	☐	☐	☐
Explain how payment behaviour and credit use can affect a credit score.	☐	☐	☐
Recognize how credit history and credit scores can affect borrowing opportunities and costs.	☐	☐	☐

Planning, Consumer Awareness & Tax Basics

Financial Goals & Planning

I can / I understand...	Confident	Developing	Explore Next
Set clear financial goals and identify practical steps toward them.	☐	☐	☐
Prioritize goals based on importance, timing, and available resources.	☐	☐	☐
Review progress and adjust plans when circumstances change.	☐	☐	☐

Consumer Awareness & Fraud Protection

I can / I understand...	Confident	Developing	Explore Next
Research and compare products or financial services before making a decision.	☐	☐	☐
Recognize common scam or fraud warning signs and know how to protect personal information.	☐	☐	☐
Understand that consumers have rights and responsibilities when purchasing goods or using financial services.	☐	☐	☐

Tax Basics

I can / I understand...	Confident	Developing	Explore Next
Understand basic tax concepts, including filing responsibilities, deductions, and credits.	☐	☐	☐
Keep appropriate financial records organized for tax purposes.	☐	☐	☐
Recognize that taxes can affect saving, investing, retirement, and other financial decisions.	☐	☐	☐

Financial Planning & Advice

I can / I understand...	Confident	Developing	Explore Next
Connect short-term financial choices with longer-term goals.	☐	☐	☐
Know when a financial issue may require qualified professional advice.	☐	☐	☐
Review a financial plan periodically and adjust it as goals or circumstances change.	☐	☐	☐

Longer-Term & Life-Stage Topics

These areas often become more relevant as responsibilities, assets, income, and life circumstances change.

Investing

I can / I understand...	Confident	Developing	Explore Next
Describe common investment types and understand that different investments involve different levels of risk and potential return.	☐	☐	☐
Explain how diversification can reduce concentration risk.	☐	☐	☐
Consider time horizon, goals, and risk tolerance when evaluating investment choices.	☐	☐	☐

Retirement Planning

I can / I understand...	Confident	Developing	Explore Next
Explain why starting retirement saving earlier can provide more time for money to grow.	☐	☐	☐
Recognize RRSPs and workplace pension plans as examples of retirement-saving arrangements.	☐	☐	☐
Understand that retirement decisions can involve tax, income, and long-term planning considerations.	☐	☐	☐

Protection, Estate Planning & Ongoing Learning

Insurance

I can / I understand...	Confident	Developing	Explore Next
Identify the purpose of common forms of insurance, such as auto, home/tenant, life, and disability coverage.	☐	☐	☐
Understand terms such as deductible, coverage limit, and exclusion.	☐	☐	☐
Review whether insurance coverage still matches changing needs and circumstances.	☐	☐	☐

Estate Planning

I can / I understand...	Confident	Developing	Explore Next
Recognize the purpose of a will and other estate-planning documents.	☐	☐	☐
Understand the importance of keeping beneficiary information current where applicable.	☐	☐	☐
Recognize that estate planning can involve legal, tax, and family considerations that may require professional advice.	☐	☐	☐

Ongoing Financial Learning

I can / I understand...	Confident	Developing	Explore Next
Use reputable sources, including government, nonprofit, and educational organizations, when researching financial topics.	☐	☐	☐
Continue learning through workshops, courses, seminars, or other reliable educational resources.	☐	☐	☐
Stay informed about financial developments that could affect personal financial decisions.	☐	☐	☐

My Next Steps

Three areas I feel most confident about:

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Three areas I would like to explore next:

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One financial question I want to investigate further:

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Educational resource only. This checklist does not provide individualized financial, investment, tax, insurance, or legal advice.