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Winner of Financial Fitness Challenge Contest Announced

Acadia University student Raphael Schaefer is this year's winner of the Financial Fitness Challenge, a unique online interactive quiz.

The challenge, which ran in February, and was sponsored by the Canadian Securities Administrators (CSA), featured questions and facts about budgeting, saving and investing, in a format focused on students' experiences.

One entry in each province and territory, randomly selected from eligible participants, won \$750. Also, one teacher in Canada, Susan Joy Nowe from Colonel Gray High School in Charlottetown, P.E.I., won a \$1,000 grand prize.

Participation numbers show young Nova Scotians are interested in learning about savings and investments. This year's 619 contestants was an increase of 52 per cent from last year.

"It is extremely important to find ways to engage Nova Scotia's youth in improving their financial literacy," said Natalie MacLellan, investor education officer with the Nova Scotia Securities Commission. "By reaching them now, we believe it will translate into responsible investing behaviour later in life."

Across the country, 40,793 students visited the site and used the games, tips and other interactive activities. While only 53 per cent of youth visiting the Canadian Securities Administrators site were interested in personal finance before completing the challenge, 74 per cent said they were interested in personal finance afterwards.

Teachers across the country were also invited to take the challenge by using the site's teacher resources in their classrooms.

Although the contest has ended, information will continue to be available online at www.financialfitnesschallenge.ca.

The Canadian Securities Administrators, the council of the securities regulators of Canada's provinces and territories, co-ordinates and harmonizes regulation for the Canadian capital markets.

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