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Online Videos and Contest Offer Youth Chance to Get Financially Fit and Win Big

Montreal - Young Canadians are invited to take part in the Canadian Securities Administrators (CSA) 'Financial Fitness Challenge', an online contest that uses videos, Facebook and Twitter tips to help youth get financially fit. The contest is aimed at helping youth increase their financial literacy and offers them the chance to win an Apple® iPad or a grand prize of \$2,000.

The Financial Fitness Challenge, FinancialFitnessChallenge.ca, runs from February 15 to April 15, 2011 and uses interactive tools and scenarios to raise awareness of important financial concepts such as balancing needs versus wants, budgeting, saving and investing. This year, visitors to the site will see four new entertaining and informative videos on budgeting, credit cards, investing and investment fraud.

"With close to 60,000 youth actively participating in the challenge over the past four years, the CSA has presented financial literacy education in a format that resonates with youth," said Bill Rice, Chair of the CSA and Chief Executive Officer of the Alberta Securities Commission. "We encourage parents and teachers to continue to develop financial literacy skills in youth by using the Challenge as a fun and informative learning tool."

The bilingual contest is open to Canadians ages 15 to 21 and offers youth the opportunity to invite friends to join the Challenge, and to compete and engage with contest participants at a local and national level. Classroom materials including lesson plans are available to download from the Teacher and Parent Resource Centre FinancialFitnessChallenge.ca/Teachers.

At the close of the contest, 13 entries - one from each province and territory - will be randomly selected from eligible participants to win an Apple® iPad, and one national grand prize winner will be awarded a \$2,000 scholarship.

The CSA, the council of securities regulators of Canada's provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

- 30 -

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