



# Assets

Momentum's Money Management Series



**momentum**

*Learn › Earn › Save › **THRIVE***



## Financial Literacy: Money Management Education

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By the end of this workshop, you will be able to...

- Define what an asset is and review the five asset areas
- Use the assets model to discover the assets you already have
- Solve a life challenge using your assets
- Create a vision of your life two years from now
- Set a goal and identify the assets you can use to reach that goal

# What is an Asset?

An Asset is a useful or valuable quality, advantage or resource that you have.

Assets are all the things that you need to have a good life where you can take care of yourself and your family, reach your goals, and be strong when you face troubles.

Some assets, like a house or money, can be easily touched or counted. Other assets, like being motivated or speaking a second language, are more difficult to measure. You have both kinds of assets.

In this workshop, you are going to focus on the strengths that you have in each of the asset areas. It is important to know about all of your assets so that you can plan for your future and solve the challenges you face.

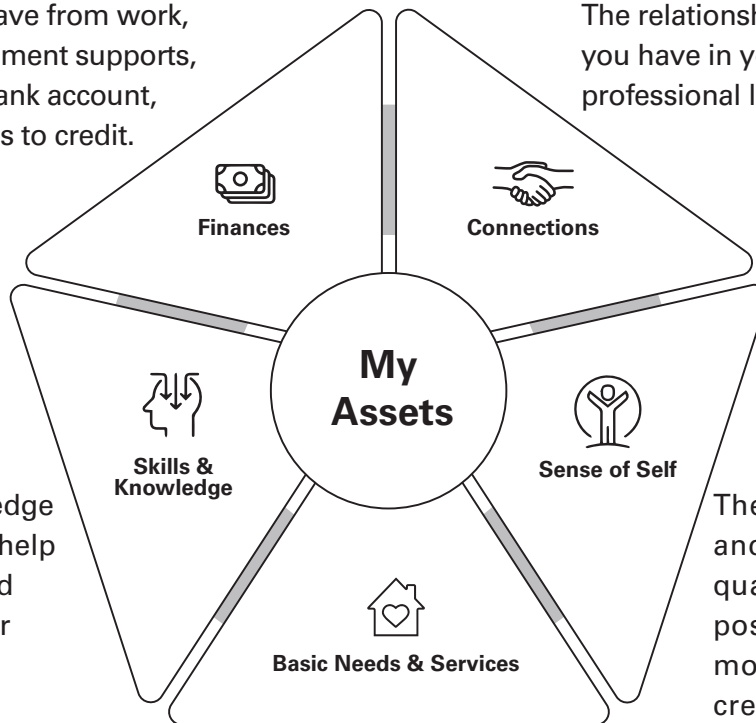
**YOU HAVE MORE ASSETS THAN YOU MIGHT THINK!**

## The Five Asset Areas

The money you have from work, family and government supports, along with your bank account, savings and access to credit.



The relationships and networks you have in your personal and professional life.



The skills, knowledge and abilities that help you live, work and participate in your community.



The values, beliefs and personal qualities that you possess (confidence, motivation, creativity and hope for the future).



The physical things that you need (food, clothing, shelter and transportation) as well as access to community services (recreation, childcare).

**! REMEMBER**

Your assets are separated into five different areas, but they are all interconnected.



# Basic Needs and Services



The assets in this area include the things you need for everyday life, and access to services in your community.

The most common basic needs are food, shelter, and clothing. To have a good life you also need reliable transportation, healthcare, recreation opportunities, and access to services and information.

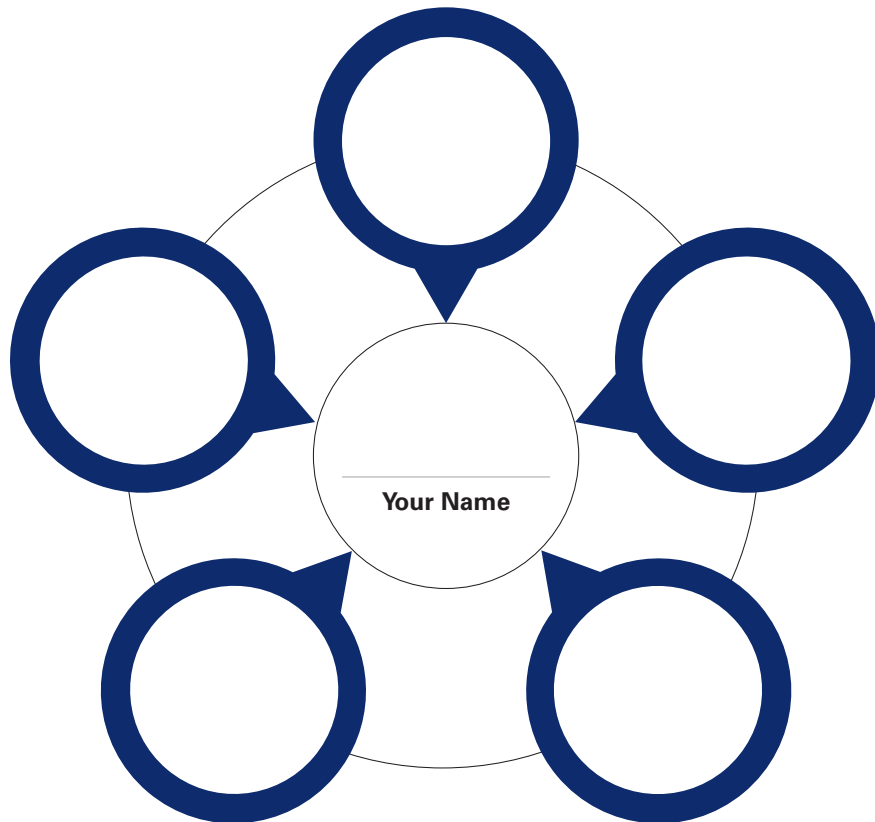
## Basic Needs and Services Include:

Asset	Definition	Examples
<b>Housing</b>	A place to live that is safe and right for you.	<ul style="list-style-type: none"> <li>• Location and size</li> <li>• Utilities</li> </ul>
<b>Food and Clothing</b>	The food and clothing that you need.	<ul style="list-style-type: none"> <li>• Healthy food</li> <li>• A winter jacket</li> </ul>
<b>Transportation</b>	Access to the transportation that you need.	<ul style="list-style-type: none"> <li>• Public transit</li> <li>• Taxi</li> <li>• Accessible transportation</li> <li>• Your own vehicle or bike</li> </ul>
<b>Child &amp; Elder Care</b>	Access to the child or elder care that you need.	<ul style="list-style-type: none"> <li>• Day care or day homes</li> <li>• Assisted living</li> <li>• In-home supports</li> </ul>
<b>Recreation</b>	You have ways to be active, practice hobbies and enjoy activities for fun.	<ul style="list-style-type: none"> <li>• Gym memberships</li> <li>• Recreation programs</li> <li>• A park near your home</li> <li>• A community centre</li> </ul>
<b>Information and Services</b>	Access to information and services that you need for daily life and for your work.	<ul style="list-style-type: none"> <li>• Library card</li> <li>• Internet access</li> <li>• Shopping centre near home</li> <li>• Doctor/Hospital</li> <li>• Business supports</li> </ul>
<b>Tools and Equipment</b>	The tools you need for work or for your hobbies.	<ul style="list-style-type: none"> <li>• Cell phone</li> <li>• Work boots</li> <li>• Computer</li> </ul>



**ACTIVITY:**  
**YOUR BASIC NEEDS AND SERVICES**

Look at the Basic Needs and Services table and think about the assets that you have in each of the areas. In the space below, write down some of your Basic Needs and Services assets.



**THINK ABOUT IT**

We can often take our assets in Basic Needs and Services for granted. Take a moment and think about all the assets that you are grateful for.



**RESOURCES**

**Basic Needs and Community Services:** Call 211 or [ab.211.ca](http://ab.211.ca)

**Fair Entry Program:** [fairentry.calgary.ca](http://fairentry.calgary.ca)

**The Calgary Tool Library:** [calgarytoollibrary.org](http://calgarytoollibrary.org)



# Skills and Knowledge



This asset area focuses on your skills and knowledge that help you to live, work, and participate in your community.

Your skills are things you can do, and your knowledge is what you have learned.

## Skills and Knowledge include:

Asset	Definition	Examples
<b>Day to Day Skills</b>	The things that you have learned that help you in your everyday life.	<ul style="list-style-type: none"> <li>• Cooking</li> <li>• Money management skills</li> <li>• Speaking a different language</li> <li>• Using the transit system</li> </ul>
<b>Education and Classes</b>	The education or training you have from going to school or taking courses and classes.	<ul style="list-style-type: none"> <li>• Certificate programs</li> <li>• Classes</li> <li>• High school</li> <li>• College or University</li> <li>• Trade school</li> </ul>
<b>Physical and Mental Health Skills</b>	The things that you know and do to keep your body and mind healthy.	<ul style="list-style-type: none"> <li>• Regular exercise</li> <li>• Managing stress</li> <li>• Keeping a positive and hopeful attitude</li> </ul>
<b>Employment and Volunteering</b>	The things you know and do to find and keep work.	<ul style="list-style-type: none"> <li>• Writing a resume</li> <li>• Interview skills</li> <li>• Teamwork</li> <li>• Conflict resolution</li> </ul>
<b>Life Skills</b>	The things you know and do to manage your life, build connections and solve problems.	<ul style="list-style-type: none"> <li>• Communication</li> <li>• Organization</li> <li>• Problem solving</li> <li>• Goal setting</li> </ul>
<b>Social Skills</b>	The things that you know and do to meet new people and make connections.	<ul style="list-style-type: none"> <li>• Introducing yourself to others</li> <li>• Asking for help</li> <li>• Knowing what to talk about in new situations</li> </ul>



## › The Five Asset Areas: **Skills and Knowledge**



### **ACTIVITY:**

## **YOUR SKILLS AND KNOWLEDGE**

Take a moment to think about your assets in Skills & Knowledge. These are things that you may have learned through life experience or through formal education. In the space below, write down the assets that you have in each of the areas.

### **1. Day to Day Skills**

### **2. Education & Courses**

### **3. Physical & Mental Health**

### **4. Employment & Volunteering**

### **5. Life Skills**

### **6. Social Skills**



### **THINK ABOUT IT**

Is there a skill or some new knowledge that you would like to develop? How can you learn it? Think about where you need to go or who you need to connect with to develop this knowledge.



### **RESOURCES**

**Career, Learning & Employment Info:** [alis.alberta.ca](http://alis.alberta.ca)

**Calgary Public Library:** [calgarylibrary.ca](http://calgarylibrary.ca)

**Alberta Student Aid:** [studentaid.alberta.ca](http://studentaid.alberta.ca)



Your assets in this area include the money you receive from work, government, or family, and the tools and knowledge you need to manage your finances well. It is important to remember that money is not the most important thing in life. Your ability to manage what you do have can be just as important as increasing your income.

**Finances include:**

<b>Asset</b>	<b>Definition</b>	<b>Examples</b>
<b>Income</b>	Money you receive from work, government and family.	<ul style="list-style-type: none"> <li>• Paycheque</li> <li>• Government Benefits</li> <li>• Child Support</li> <li>• Spousal Support</li> </ul>
<b>Bank Accounts</b>	You have an account for everyday transactions and personal savings.	<ul style="list-style-type: none"> <li>• Chequing Account</li> <li>• Savings Account</li> </ul>
<b>Access to Credit</b>	You can borrow money from a bank.	<ul style="list-style-type: none"> <li>• Credit Card</li> <li>• Overdraft</li> <li>• Line of Credit</li> <li>• Mortgage</li> </ul>
<b>A Good Credit History</b>	You have a good credit score and your credit report shows you pay your bills on time.	<ul style="list-style-type: none"> <li>• You pay your bills on time</li> <li>• Credit score is 660 or higher</li> </ul>
<b>Savings or Investments</b>	Have one or more registered savings accounts through your bank.	<ul style="list-style-type: none"> <li>• Tax-Free Savings Account (TFSA)</li> <li>• Registered Education Savings Plan (RESP)</li> <li>• Registered Retirement Savings Plan (RRSP)</li> <li>• Registered Disability Savings Plan (RDSP)</li> </ul>
<b>Personal Taxes</b>	Your taxes have been filed and are up to date so that you can access tax rebates and benefits.	<ul style="list-style-type: none"> <li>• Current Notice of Assessment</li> <li>• Access to GST tax credit</li> <li>• Access to Canada Child Benefit</li> </ul>
<b>Emergency Fund</b>	You have money saved for unexpected expenses.	<ul style="list-style-type: none"> <li>• Savings Account</li> </ul>



### **ACTIVITY:** **YOUR FINANCES**

Put a check mark next to all of the financial assets you have. Add any additional assets that you have on the blank lines.

#### ***I HAVE:***

- Income** from work or family
- Filed my **income tax** this year
- A **good credit history**
- A **bank account**
- A **budget**
- An **emergency fund**
- Access to **credit**
- A **RESP, RRSP, RDSP** or **TFSA**
- Other:**  
\_\_\_\_\_

#### ***I RECEIVE:***

- CCB** (Canada Child Benefit)
- AISH** (Assured Income for the Severely Handicapped)
- OAS** (Old Age Security)
- GIS** (Guaranteed Income Supplement)
- CPP** (Canadian Pension Plan)
- CPPD** (Canadian Pension Plan Disability)
- Other:**  
\_\_\_\_\_



#### **THINK ABOUT IT**

Being financially healthy is not just about how much money you have, but about how you manage your money and plan for the future.  
What are you already doing to manage your money and plan for the future?



#### **RESOURCES**

**Benefits Finder:** [canadabenefits.gc.ca](http://canadabenefits.gc.ca)

**Financial Consumer Agency of Canada:** [canada.ca/money](http://canada.ca/money)



# The Five Asset Areas: **Connections**



Your connections are all about the relationships that you have in your personal life, at work, or as a volunteer. Growing your connections is not just about how many people you know, but also about the quality of those relationships. People who have a variety of meaningful relationships are healthier, and more resilient when they experience challenges in life.

## **Connections include:**

<b>Asset</b>	<b>Definition</b>	<b>Examples</b>
<b>Circle of Love and Friendship</b>	The people: <ul style="list-style-type: none"> <li>• You are closest to</li> <li>• Who know you best</li> <li>• You rely on for support and who rely on you</li> </ul>	<ul style="list-style-type: none"> <li>• Family</li> <li>• Close friends</li> <li>• Caregiver</li> <li>• Support Worker</li> </ul>
<b>Circle of Participation</b>	The people you: <ul style="list-style-type: none"> <li>• Work with</li> <li>• Socialize with</li> <li>• Share a common interest with</li> </ul>	<ul style="list-style-type: none"> <li>• Friends and family</li> <li>• Neighbours</li> <li>• Coworkers</li> <li>• Teammates</li> <li>• Support Worker</li> <li>• People in your cultural or faith community</li> <li>• People in your school</li> <li>• People you volunteer with</li> </ul>
<b>Circle of Exchange</b>	The people who: <ul style="list-style-type: none"> <li>• Provide a service to you or you to them</li> <li>• You make exchanges with in the community</li> </ul>	<ul style="list-style-type: none"> <li>• Staff in a coffee shop</li> <li>• Hairdresser</li> <li>• Teacher</li> <li>• Your customers if you own a business</li> </ul>



## **RESOURCES**

**Volunteer in Calgary:** [propellus.org](http://propellus.org)

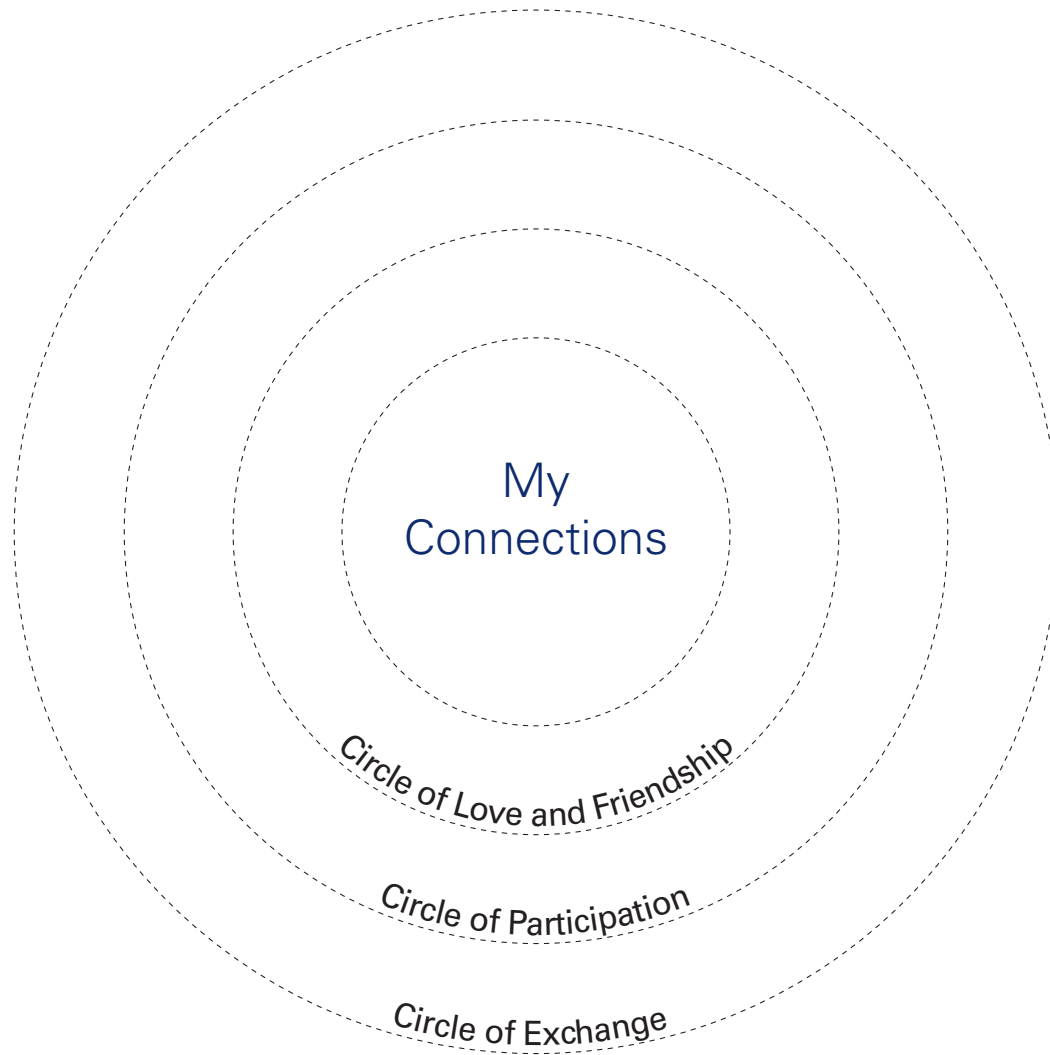
**Meet Up Groups:** [meetup.com](http://meetup.com)

**Federation of Calgary Communities:** [calgarycommunities.com](http://calgarycommunities.com)



**ACTIVITY:**  
**YOUR CONNECTIONS**

Think about all of the connections that you have. In each of the circles below, list the names of the people that you connect with in each circle. Look at the Connections chart to get started.



**THINK ABOUT IT**

Can you identify a connection, or an area of connections that you would like to grow? (e.g., I need a doctor, I would like a romantic partner...) Are there any relationships that are holding you back? Do you need to let go of any relationships? Which ones?



## The Five Asset Areas:

# Sense of Self



Sense of Self includes all of your personal qualities or traits, and the combination of these traits make you unique.

They also help you to have good relationships and do well in school or at work. Your sense of self also includes your values and beliefs, as these guide how you make decisions and think about the future. It is important to know about these assets because they impact the way you think, feel, and act.

Asset	Definition	Examples
<b>Qualities for Relationships</b>	These are your traits that help you to start and keep good relationships.	<ul style="list-style-type: none"> <li>• Loyal</li> <li>• Kind</li> <li>• Encouraging</li> <li>• Positive</li> </ul>
<b>Qualities for Resilience</b>	When things are difficult these traits help you to keep going and stay hopeful.	<ul style="list-style-type: none"> <li>• Confident</li> <li>• Hopeful</li> <li>• Determined</li> <li>• Sense of humor</li> <li>• Flexible</li> </ul>
<b>Qualities for Success</b>	These are traits that can help you reach your goals and be successful.	<ul style="list-style-type: none"> <li>• Open minded</li> <li>• Motivated</li> <li>• Reliable</li> <li>• Organized</li> <li>• Goal-oriented</li> </ul>
<b>Beliefs and Values</b>	Your beliefs and values about yourself, about others and about how the world works impacts the way you interact with the world around you.	<ul style="list-style-type: none"> <li>• Your faith</li> <li>• Equality</li> <li>• Integrity</li> <li>• Cooperation</li> <li>• Community</li> </ul>



### RESOURCES

**Calgary Counselling Center:** [calgarycounselling.com](http://calgarycounselling.com)

**Government of Alberta Discover Your Personality Type**

[alis.alberta.ca/plan-your-career/discover-your-personality-type/](http://alis.alberta.ca/plan-your-career/discover-your-personality-type/)

## › The Five Asset Areas: **Sense of Self**

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### **ACTIVITY:** **YOUR SENSE OF SELF**

Look at the Sense of Self table and think about the assets that you have in all of the different areas. Think about what your friends, family, coworkers, neighbours, and teachers might say about you. Write these words that describe you in the box below.



#### **!** REMEMBER

Be kind to yourself. There are a lot of great things about you!

#### **💡** THINK ABOUT IT

What are the benefits to understanding your personal traits, values, and beliefs?

# Next Steps

## Using Your Assets

Your assets are all connected to one another, and they can help you to work towards a goal or even to solve a challenge that you are facing.

**In this section, you will:**

1. Solve a problem using assets.
2. Set a goal and list the assets you need to help you achieve your goal.

### Solving a Challenge with Assets:

Everyone faces challenges in life. Some challenges can be solved with money, while other challenges will need to be solved with other assets. You may need to use many assets to solve a challenge.



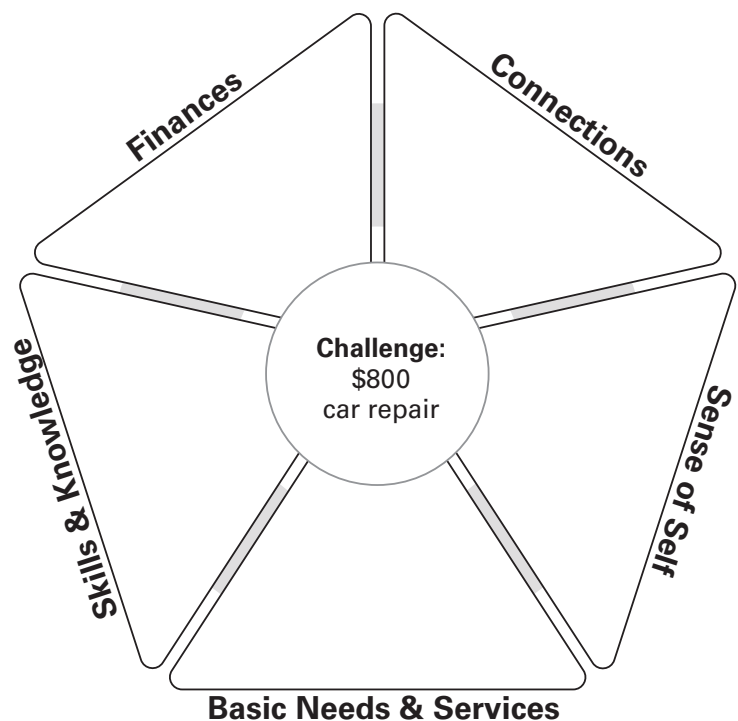
#### **ACTIVITY:**

### **SOLVING KIM'S CHALLENGE WITH ASSETS**

In the diagram below, write down one or more asset that Kim could use from each area to solve this challenge. How could she use each asset to help her with the \$800 car repair challenge?



Kim has recently discovered that she needs to do some big repairs on her car. The repairs are going to cost about \$800, which is more than Kim has in her emergency fund.



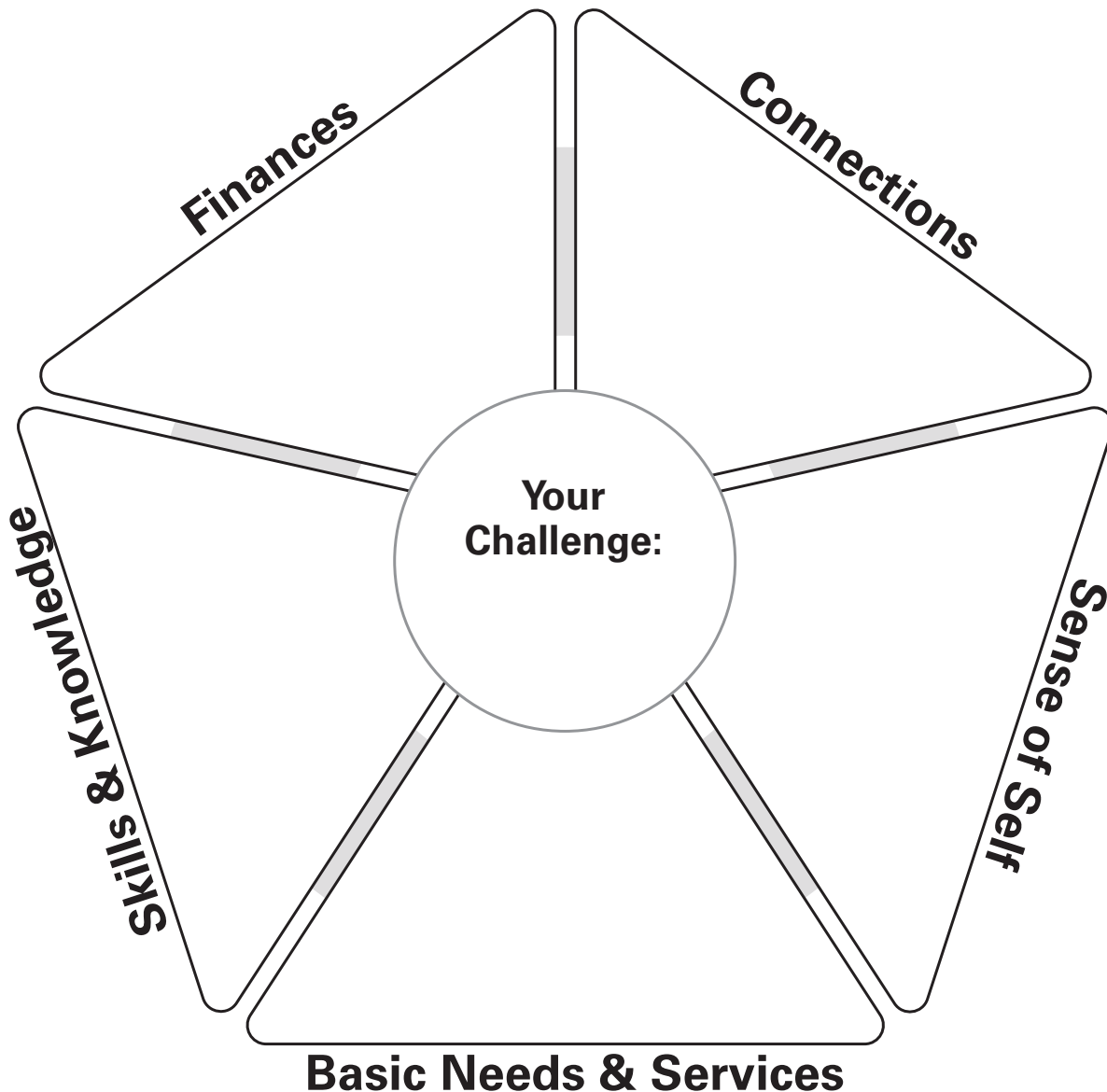




**ACTIVITY:**

**SOLVING YOUR CHALLENGE WITH ASSETS**

Now that you have practiced using assets to solve a challenge for Kim, you can use this same strategy to solve a challenge in your own life. Use the blank assets diagram below to write down the challenge you are facing, and then identify the assets that you can use to help solve it.



## It's Your Life... in Two Years

Setting a goal can help you create the life that you want. Working towards that goal can help provide direction and keep you focused on what is important to you. In order to set a realistic goal, it is important that you have an idea of where you are headed and what you would like your life to look like.



### **ACTIVITY:** **DREAMING OF THE FUTURE**

In the next ten minutes, take some time to dream a little about what you would like your life to look like in two years. There may be some things that you would like to remain the same, and some areas where you would like there to be change. This is your chance to dream big...this picture is for your eyes only!

**In the space on the next page, write or draw what you would like your life to look like in two years. Use the questions below to help you.**

#### **In two years:**

- How does your life look the same? How does it look different?
- Where do you live?
- What does your home look like?
- What kind of work are you doing? Do you enjoy it?
- Do you have children? How many? How old are they?
- Have you gone back to school or have you taken any courses?
- Who are you connected to in your community?
- What does your social life look like?
- What does your family life look like?
- What does your love life look like?
- What goals have you achieved?
- What goals are you still working on?
- What do you do for fun?
- What is important to you?



**THINK ABOUT IT**

Now you have a vision for your future. To make your dream a reality, you need to break it down into small steps. Think about the first step you might take to create the life that you want.

## Setting a Goal and Using Your Assets (example)

Below is an example of a completed goal setting sheet. This is followed by a blank one that you can use to do your own goal setting.

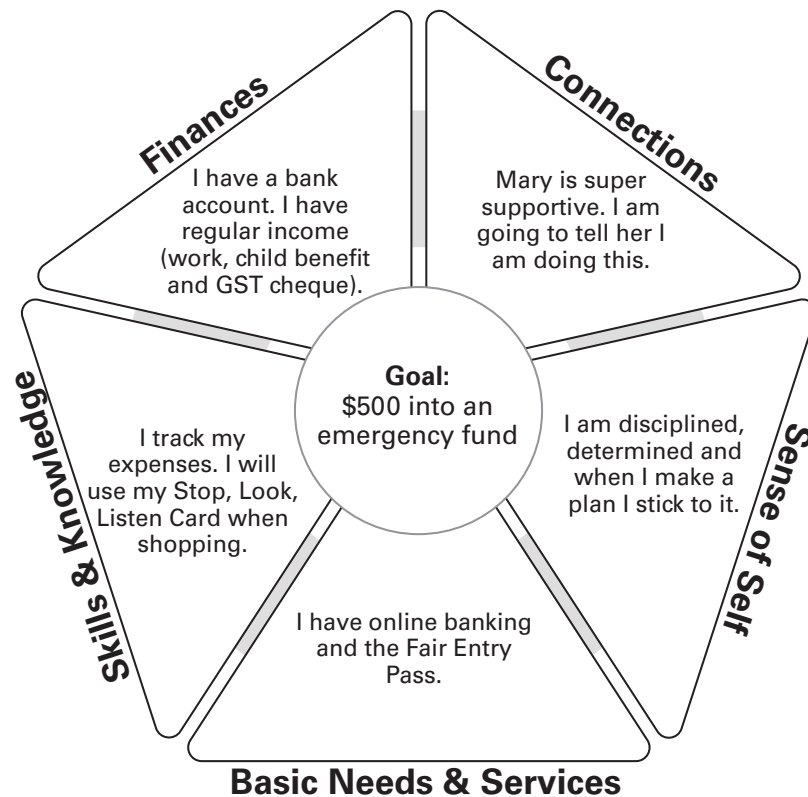
### EXAMPLE GOAL AND ASSET SHEET



**My Goal** (be specific about what you want to do):  
I want to save \$500 into an emergency fund.

**Why I want to do this:**  
I want to stop worrying about having enough money for expenses.

**I will do this by (date):**  
In 10 months, by December 15 this year.





**ACTIVITY:**  
**REACHING YOUR GOAL**

**EXAMPLE GOAL:** I want to save \$500 into an emergency fund.

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**Steps I can take to make my goal happen:**

- Go to a Momentum Budgeting Workshop
- Set up a separate savings account
- Set up a transfer of \$50 for the day after I get paid every month
- Take my lunch to work 4 days a week

**Things I can do to help me remember my goal:**

- Post my goal on my fridge
- Tell Mary so she can ask me how I am doing
- Look at my savings account every month to see the money grow

**Things that might stop me from reaching my goal:**

- Spending my money on things I do not need
- Unexpected expenses

**When I feel like giving up on my goal, I will:**

- Talk to Mary, she is always encouraging
- Remind myself that I will have less stress with an emergency fund



**ACTIVITY:**

**CREATING YOUR GOAL FOR SUCCESS**

**1) Set Your Goal:**

Be specific and set a deadline for achieving your goal.

**2) List Your Assets:**

List the assets that you already have that can help you achieve your goal.

**3) Make a Plan:**

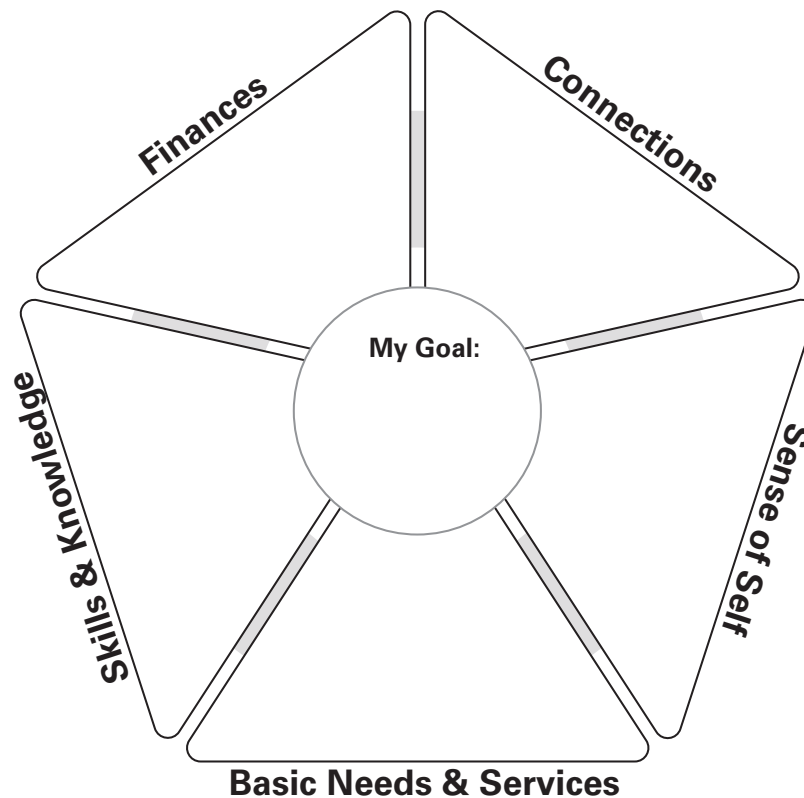
Plan for how you can be successful at reaching your goal.

**My Goal** (be specific about what you want to do):

**Why I want to do this:**

**I will do this by** (date):

**The assets I already have that can help me reach my goal:**





**ACTIVITY:**  
**REACHING YOUR GOAL**

**YOUR GOAL:**

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**Steps I can take to make my goal happen:**

- 
- 
- 
- 

**Things I can do to help me remember my goal:**

- 
- 
- 

**Things that might stop me from reaching my goal:**

- 
- 

**When I feel like giving up on my goal, I will:**

- 
-



# The Five Asset Areas: **Moving Forward**

## **Think about everything that you have learned today:**

- You have assets in five different areas:
  - Basic Needs and Services
  - Skills and Knowledge
  - Finances
  - Connections
  - Sense of Self
- You can use your assets to solve life's challenges.
- You can use your assets to set and reach your goals.

## **As you leave this class today:**

1. Remember that no matter what's happening in your life, you will be okay. You have many assets that can help you when you are going through a challenging time.
2. Hang your goal on your fridge or somewhere you will look at it often.
3. What is the first step that you are going to take to work towards your goal?



# The Five Asset Areas:

## Resources



### BASIC NEEDS & SERVICES

**Basic Needs and Community Services:** Call 211 or [ab.211.ca](http://ab.211.ca)

**Fair Entry Program:** [fairentry.calgary.ca](http://fairentry.calgary.ca)

**The Calgary Tool Library:** [calgarytoollibrary.org](http://calgarytoollibrary.org)



### FINANCES

**Benefits Finder:** [canadabenefits.gc.ca](http://canadabenefits.gc.ca)

**Financial Consumer Agency of Canada:** [canada.ca/money](http://canada.ca/money)



### SKILLS & KNOWLEDGE

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**Calgary Public Library:** [calgarylibrary.ca](http://calgarylibrary.ca)

**Alberta Student Aid:** [studentaid.alberta.ca](http://studentaid.alberta.ca)



### CONNECTIONS

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**Meet Up Groups:** [meetup.com](http://meetup.com)

**Federation of Calgary Communities:** [calgarycommunities.com](http://calgarycommunities.com)



### SENSE OF SELF

**Calgary Counselling Centre:** [calgarycounselling.com](http://calgarycounselling.com)

**Government of Alberta: Discover Your Personality Type:**

[alis.alberta.ca/plan-your-career/discover-your-personality-type/](http://alis.alberta.ca/plan-your-career/discover-your-personality-type/)