

# Financial Literacy

Financial literacy can be incorporated into your Collective Kitchen by engaging participants in discussions and activities before, during, or after preparing recipes. You can help your participants gain a clearer understanding of financial literacy concepts by encouraging them to:

- **Make a grocery list:** Encourage your participants to make a shopping list before heading out the door. This curbs impulse shopping and makes sure they buy only what they need. Remind your participants to avoid shopping while hungry as shopping while hungry is also linked to impulse shopping. Make sure your participants understand the difference between wanting and needing an item.
- **Shop their pantry:** Grocery shopping starts at home. Ask each of your participants to check their freezer, fridge, and pantry for ingredients before they go shopping. Participants will save money by not buying common items they have already.
- **Look up:** Did you know that the most expensive items in the grocery store are usually placed at eye level? Encourage your participants to check the top and bottom shelves while shopping to get better deals.
- **Go meatless:** Meat is expensive. Your participants can save money by substituting meat alternatives, such as canned beans, lentils, and peas wherever possible.
- **Skip ready-made items:** Did you know that block cheese is typically less expensive than shredded cheese? Certain items are made to be convenient by being prepared and packaged differently. Tell your participants to save money by doing the work themselves.
- **Say no to brand names:** Remember that brand names are often more expensive than no name or store brands. Encourage your participants to avoid buying brand name items.
- **Get extreme about couponing:** Remind your participants to check out grocery store flyers for coupons, which can be a great source of savings.
- **Look for seasonal sales and discounts:** Tell your participants to be on the lookout for seasonal sales that can greatly reduce their grocery bills.
- **Crunch the numbers:** Teach your participants how to calculate the per unit cost for items. Determining which brands offer the best unit price can help them save money.

- **Shop bulk and save:** A trip to your local wholesale can save money, but not always. It is important to teach your participants to determine the unit cost of an item in order to tell if they are actually saving money by buying more.
- **Adjust prices:** Some grocers offer price adjustments on items if you can prove another store is selling an item for less money. You will need to bring a flyer (either print or electronic) as proof of the price difference.

*Teaching your participants to stretch their dollars helps improve their day-to-day lives. An increased awareness of finances is especially helpful for low income individuals living paycheck to paycheck*

