

## Frequently Asked Questions

### Questions about the *HSBC Family Literacy First Fund*

**Q: What do you mean by family financial literacy?**

A: When we say family financial literacy, we mean programs that are geared towards family units and focused on promoting and improving financial literacy. Family units can include, but are not limited to: parents, extended family, and other caregivers and their children. Financial literacy programs are any programs that aim to teach skills and provide resources on how to improve and manage finances. In a program, this can look like providing a template for a weekly grocery shopping budget, or teaching families about different kinds of bank accounts and when to use them. Still not sure if your program qualifies? Give us a call – we'd be happy to help you!

**Q: My program is geared towards families but it isn't specific to financial literacy – yet it has excellent results. Should I still apply?**

A: Unfortunately, if a specific goal of your program is not to promote financial literacy, it won't be a competitive application for this award. If you decided to add financial literacy activities into your program, we hope you consider applying next year.

**Q: Is this a new award? Why can't I find past winners?**

A: Yes, this is a new award! HSBC Bank Canada has been a long-time supporter of ABC Life Literacy Canada through the *HSBC Family Literacy First* program. The creation of the *HSBC Family Literacy First Fund* helps to further support family financial literacy programs in Canada. Moving forward, all winning programs will be added to the [HSBC Family Literacy First website](#).

### Program & Applicant Eligibility

**Q: My program focuses on youth, but not their parents and caregivers. Should I still apply?**

A: Your program must involve children and parents or caregivers to be eligible for this award.

**Q: What if my program hasn't been running for 12 months yet?**

A: Unfortunately, your program isn't eligible for the award this year. Please consider applying next time.

**Q: If I apply for the *HSBC Family Literacy First Fund*, can I still apply for other ABC awards?**

A: Yes, as long as you're submitting applications for different programs, you can apply to *HSBC Family Literacy First Fund* as well as other ABC awards.

**Q: Can I submit more than one program?**

A: Yes, you can submit more than one program! Simply complete a separate application for each unique program being submitted.

**Q: Can I submit an application on behalf of my whole organization, rather than one particular program?**

A: Your submission must be for one program. This award recognizes a single program, not all of the great work your organization is doing. If you have a few really amazing programs, you may submit multiple applications or contact us to chat about which program would be the best fit.

**Evaluation & Assessment Questions**

**Q: How do you determine who wins? How do you evaluate the applications?**

A: We look at many factors, but the most important one is how your program supports and encourages financial literacy amongst the participating families. If you're not sure whether your program is competitive or qualifies, give us a call. We're happy to advise you before you start the application process, but first, have a look at our evaluation criteria below:

- Strong evidence of financial literacy programming and how it supports families in the community (Weight: 40%)
- The program shows demonstrated results in helping families lead a fully engaged life (Weight: 20%)
- The program is innovative to the family financial literacy field (Weight: 20%)
- The program activities appear well planned and organized (Weight: 10%)
- The program fills a need in the community that impacts family learning (Weight: 10%)

**Information for Program Winners**

**Q: If my program is selected as a winner, are there restrictions as to how I use the award?**

A: The awarded funds must be invested into your family financial literacy program. Examples of eligible funding allocations may include, but are not limited to; the purchase of materials, supplies or technologies for the program; investing into expanding the program's reach or impact; the development of additional resources; and/or the piloting of new initiatives in the program.

**Q: If my program is selected as a winner, what other commitments can I expect?**

A: If your program is an award winner, you will need to provide a brief written report to ABC Life Literacy Canada within six months of receiving the funds to identify how the award has made a difference to your program and to the families involved.

## **Miscellaneous**

### **Q: Will you review my application for me before I submit it?**

A: Unfortunately, we aren't able to read and advise you on an entire application. However, if you have a specific question about a particular section of the application, please contact us.

### **Q: I have more questions, who can I contact?**

A: We're happy to answer any questions about the award or the application process. Reach out to Nnolika Niles at [nniles@abclifeliteracy.ca](mailto:nniles@abclifeliteracy.ca). She'll do her best to get back to you within 2 business days.

**Best of luck with your application!**