

FOR IMMEDIATE RELEASE

SEDI launches entrepreneurship, financial literacy program for newcomer youth

Toronto, June 4, 2009 – Social and Enterprise Development Innovations (SEDI) and its Canadian Centre for Financial Literacy (CCFL) today launched NewStart, a program that will support entrepreneurship and financial literacy among Ontario newcomer youth as a means to promoting economic self-sufficiency.

The program is funded by the province's Ministry of Economic Development and Trade and coordinated by SEDI and the CCFL. It will be initially offered at five organizations serving newcomer youth across Ontario. These organizations will be selected and announced shortly.

The NewStart program has three primary components: a community forum, a training session for program facilitators, and delivery to youth. The community forum brings together local leaders and organizations serving newcomer youth to share ideas and best practices, build partnerships and address gaps in programming. The training is structured to build the organizations' capacity to provide entrepreneurial and financial literacy services to youth new to Canada.

"The program will reach over 50 community organization staff who will provide training to 750 newcomer youth living in Ontario," said Casey Cosgrove, director of SEDI's Canadian Centre for Financial Literacy.

How the program works

The selected regional host will invite other local organizations serving newcomer youth to participate in the one-day training. For this, the host organization will receive a resource transfer to offset delivery costs.

After completion of the training, the host organization will be expected to deliver the curriculum to a minimum of 150 newcomer youth, with the assistance of other local nonprofits that participate in the training. The partner organizations will work with evaluators to determine the impact of the project on the community.

Ontario front-line agencies interested in having their staff trained through NewStart may contact Jenni Bolton at jbolton@sedi.org to inquire about the host organization near them.

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