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CSA's Free Mobile Money Management App helps track saving and spending

Calgary – For young Canadians looking to better understand and monitor their spending – there's a new "app" for that, and it's free from the nation's securities regulators. The Canadian Securities Administrators (CSA) have launched a free mobile money management application (app) and interactive web site called My Make it Count to help youth better understand and monitor their spending behaviour in real time. The convenient My Make It Count app allows youth to track the money they earn and spend each day, set savings goals, monitor their financial habits, and share smart spending ideas on-the-go – an approach that will help them develop good financial habits as they enter adulthood.

"As securities regulators, we have a mandate to educate investors about the capital markets and that education should start with our youth," said Bill Rice, Chair of the CSA and Chair and CEO of the Alberta Securities Commission. "We believe that providing easy-to-access tools for youth to learn and build on the fundamental practices of budgeting and saving will help them to become more confident and better-equipped investors as adults."

According to a recent survey, young Canadians are struggling to manage their finances. Seventy-two per cent of Canadians between the ages of 18 and 29 had credit cards and 22 per cent had a personal line of credit. Six in 10 reported they had debt, with almost two-thirds of those reporting they had credit card debt, and 44 per cent saying they had student loans.

The easy-to-use My Make it Count app is designed to give youth a greater understanding of their relationship with money. My Make it Count tracks the number and type of transactions made during a specified time period and is readily accessible from mobile devices in real time. With an increased visibility of their spending habits, youth can then make smarter choices about their habits and better manage their money.

Although designed for youth, Canadians of all ages can benefit from this personal finance tool. To download the free app, search 'My Make it Count' in the iTunes Store. To use the My Make it Count program, go to MyMakeitCount.ca.

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

How you can use the My Make it Count App:

- See something you like in a store? Start a savings goal in My Make it Count.
- Bought a snack? Record your transaction in My Make it Count.
- Worried you are spending too much on clothes? Review your recent spending habits in My Make it Count.

About Make it Count

Make it Count information and guides for parents and instructors are available at mymakeitcount.ca and provide tips, activities and plenty of opportunities to engage youth in talking about effective money management. Order or download your free copy at makeitcountonline.ca.

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