

2007 GRADUATE OUTCOMES SURVEY

Prepared for:

SCHOOL DISTRICT NO. 23

and

THE BRITISH COLUMBIA SECURITIES COMMISSION

by

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School District No.23 – 2007 Graduate Outcomes Study

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APPENDICES

A. 2007 Graduate Outcomes Survey Form

The Following Appendices are contained in the 2007 Graduate Outcomes Survey Supplement, which is available from any of the three partners:

- B. Student Surveyor Materials
 - Project Placement Outline
 - Student Contract
 - Project Schedule
 - Trial Call Checklist
 - Project Report Card
- C. Sampling Statistics
- D. Call Tracking Sheet
- E. Descriptive Results
- F. Cross Tabulations and Bivariate Results
- G. Qualitative Results

Acknowledgements

The 2007 Graduate Outcomes Survey is the result of the collaborative teamwork of all three partners. Thanks are extended to all the personnel of School District No. 23, the British Columbia Securities Commission, and Nexus Consortium who were involved. The survey could not have been accomplished without the positive energy and the contributions of the seven student surveyors.

I. EXECUTIVE SUMMARY

School District No. 23 (Central Okanagan) engaged Nexus Consortium (2001) Inc. to conduct the 2007 Graduate Outcomes Survey. This is the thirteenth survey conducted by School District No. 23 (SD23) and Nexus Consortium as part of a continuing assessment of graduate outcomes. This year, the British Columbia Securities Commission (BCSC) joined the partnership. The BCSC is the independent provincial government agency responsible for regulating trading in securities in B.C. The BCSC has always emphasized education as an important tool of securities regulation.

As in previous years, the 2007 survey identified whether or not the graduates had obtained employment; whether or not they had gone on to post secondary education or training; and whether or not their school learning and experiences had prepared them for life, work, and further education.

In previous surveys, the graduates did not feel that their high school education had prepared them to manage their finances. To assess the recent graduates' current financial life skills, and their high school experience to prepare them to manage their finances, the 2007 Survey added 13 questions. The BCSC developed these questions in consultation with the research firm and the school district.

The B.C. Ministry of Education introduced a new course called Planning 10 in the 2004-2005 school year. This four part course includes: Graduation Program, Education and Careers, Health, and Finances. Planning 10, including the 20 hour Finances component, is mandatory for all grade 10 students in the province. The 2007 graduates are the first graduates of this new course.

The BCSC provides a resource for teachers in B.C. to teach Planning10: Finances. By providing this resource, the BCSC hopes to help young people acquire the knowledge, skills, and confidence they'll need to begin planning for their post-secondary education or career, and navigate the financial realities of adulthood. By surveying recent high school graduates, the BCSC would like to find out if young adults in B.C. are becoming more financially literate.

The telephone survey of former SD23 graduates yielded a sample of 318 graduates from 2005 and 2007. The sample of graduates from the five SD23 high schools is proportionately representative of the graduation population over the two years. A sample of this size provides adequate statistical strength to ensure accuracy within $\pm 5.2\%$ in 19 times out of 20.

During October 2007, a survey team of seven grade twelve students conducted the phone surveys. Personnel from Nexus Consortium in collaboration with SD23 Career Programs staff recruited, trained, and supervised the team. The following is a summary of the findings.

Generally, graduates had attended most or all of their classes. Most of the graduates had set career goals in high school, had selected subjects related to those goals, and still have those same goals. The graduates now spend the majority of their time working or going to school.

The graduates were moderately satisfied with their high school experience. Satisfaction was highest with the quality of teaching. While satisfaction with learning activities in the community remained the lowest rating, the rating this year is the highest given compared to the past six surveys.

Graduates reported that, while in school, they had received information about post secondary institutions and programs. This year was the highest percentage from the past six surveys for receiving such information.

Almost two thirds of the graduates had enrolled in post secondary education or training. Over sixty percent of those had enrolled in degree programs. Almost three-quarters had enrolled in local programs offered at the University of British Columbia - Okanagan or Okanagan College. Most often, parents, teachers and peers had influenced their choice of post secondary programs.

The 2005 graduates were more likely to have taken some post secondary program. Males were more likely than females to have taken further education. Most graduates are still enrolled in their programs.

Graduates, especially the 2007 graduates, who had enrolled in further education or training were satisfied with their high school preparation for post secondary education. They were most satisfied with their preparation for doing projects, using computers in post secondary, and writing exams and assignments. They were least satisfied with their preparation for studying, and doing library research.

Most of the graduates who had not enrolled in post secondary education are currently working. Most do intend to begin a new educational or training program soon.

Most graduates had received information in high school about career and work opportunities and over eighty percent are currently working. Almost half of all graduates are working full-time. The unemployed are looking for work or going to school.

The graduates were moderately satisfied with their high school preparation for work and life. Satisfaction ratings for preparation for both life and work were significantly higher in: 2007 graduates; those who had received information about career and employment opportunities; those who had reported more attendance; and those who had set career goals in high school. Graduates were most satisfied with their preparation for working with others and using computers. They were least satisfied with their preparation for managing time and managing finances.

Overall, the 2005 and 2007 graduates were not satisfied with how well their high school education had prepared them for managing their finances. However, the 2007 graduates did report learning more in high school about managing finances than did the 2005 graduates. Planning 10: Finances, taken by 2007 grads, may account for the increased learning. Those surveyed who reported increased learning in high school about finances also reported increased satisfaction with their preparation for managing their finances.

A financial plan is a written document that organizes long term expenses and income, identifies possible assets/resources, and outlines the steps needed to meet financial goals. The 2007 graduates should have learned how to prepare a financial plan in Planning 10 and possibly as a graduation credit.

Just over one third of graduates reported that they had written a transitional financial plan in high school. The 2007 graduates were more likely to have prepared one than the 2005 graduates. For the 2007 graduates, whether they had written a transitional financial plan depended on which high school they had attended. More females than males had written transitional financial plans.

Overall, fewer graduates had current written financial plans. While there were no differences with graduation year or gender, those who had written a transitional plan were more likely to have a current plan. When asked why they didn't have a current written financial plan, the most common reason given was that they didn't need one. This is not surprising. The 2007 graduates would have just left high school and may have recently put together a transitional financial plan. Graduates also reported that they didn't know how to prepare one. Many 2005 graduates responded they didn't know what a financial plan was.

Less than half the graduates had a credit card, and these are more likely to be 2005 graduates. There was no gender difference in having credit cards. Only one-quarter of credit card holders knew the correct annual interest rate charged. Almost half admitted to not knowing the interest charges.

While almost all graduates said that they were saving money, a higher percentage of 2007 grads were actually doing so. Most commonly, graduates were saving for school or long term needs.

Almost all graduates could suggest a timeframe for when they planned to start saving for retirement. Many would start saving now for retirement, and most would have started saving before they are forty. Very few graduates had no plan whatsoever for saving for retirement.

While most graduates are probably not investing their money at this stage in their lives, they did feel confident that they knew where to look to learn more about investing skills. When asked to describe their buying habits, more than two-thirds demonstrated that they had critical thinking skills. They said that they would save in order to buy something, research prices and quality, compare prices, or wait for a sale. Less than one third admitted that they might be impulse buyers.

Many graduates understood some of the fraudulent pitches used by scam artists. However, less than half correctly identified all four signs of fraud. The graduates identified an offer based on secret information most frequently. Guaranteed high returns with no risk was the least likely to be identified as a potential sign of fraud.

Graduates were confident of their money management skills, but not overconfident. Asked to grade themselves as money managers on a scale of 1 to 5, the respondents averaged 3.48.

The apprentice group in this survey was very small and thus the findings may not represent all apprentice graduates in the school district. Over half of the apprentice graduates had been Dual credit students, taking credit courses through other local institutions. The apprentice graduates are all working. Just over half have enrolled in further education or training, but, almost three-quarters do intend to enroll in further education. Almost all apprentice graduates reported a successful transition to what they are now doing.

There appears to be a trend toward continuing education, though perhaps not immediately post high school. Compared to last year's survey, not only do more graduates intend to start a new post secondary program, they will start their programs sooner. The majority of graduates who have completed or dropped their original post secondary programs do intend to enroll again. A third of those graduates still enrolled in a program do intend to take another program.

In response to an invitation to make one concluding statement about their schooling, respondents made mostly positive statements. Besides the many general comments, graduates commented most frequently about curriculum, life skills, and preparation for post-secondary. Comments were also made about career planning, teachers, and general preparation. The graduates also had many suggestions for the School District to consider.

This project was done in cooperation with SD No.23 Career Programs. The seven female student surveyors were involved in the survey design and data collection. They invested approximately 35 hours and received equivalent work hour credits, an honorarium, and a personal letter of reference. When evaluating the project, all seven students would recommend it to other students.

II. INTRODUCTION

The 2007 Graduate Outcomes Survey is the thirteenth in a series conducted by the School District and Nexus Consortium as part of a continuing assessment of School District No.23 (SD23) graduate outcomes. As in past years, high school students were trained and supervised to carry out the phone survey.

In the 2004-2005 school year, the B.C. Ministry of Education introduced Planning 10 as a mandatory Grade 10 course to replace Career and Personal Planning 11 and 12 (CAPP). Designed to assist in planning the transition from high school, Planning 10 is a four credit course which includes: Graduation Program, Education and Careers, Health, and Finances (see B.C. Ministry of Education, <http://www.bced.gov.bc.ca/irp/plan10.pdf>). The 2007 graduates are the first graduates of this new course.

The 2007 survey retained the emphasis of the previous surveys to identify whether or not students had obtained employment; whether or not they had gone on to post secondary education or training; and whether or not their high school learning and experiences had prepared them for life, work, and further education.

In previous surveys, SD23 high school graduates have been dissatisfied with their preparation for managing their finances. The 2007 Survey added 13 questions designed to assess high school preparation for managing finances. These financial questions were developed through consultation with the British Columbia Securities Commission (BCSC), a new partner in the 2007 Graduate Outcomes Survey.

The BCSC is an independent provincial government agency that is responsible for regulating security trading in the province. One of its major mandates is investor education. In joining the Graduate Outcomes Survey, BCSC hopes to evaluate the long term impact of high school education on financial preparedness of our youth and identify financial learning needs in our young adults.

III. METHODOLOGY

The Survey Process

SD23 and Nexus have reviewed the Graduate Outcomes Survey every year to incorporate recent changes within the school programs and ensure the best questionnaire. This year, the BCSC included questions that would assess the financial literacy of recent graduates. The survey was revised with input from SD23 Career Programs staff, the BCSC, and Nexus. It was critiqued and piloted by the student surveyors as part of their training. The final 2007 survey is attached (see Appendix A).

The Graduate Outcomes Survey follows basic research process and uses conventional phone survey methodology.

Recruitment and Training of Student Surveyors

Nexus and SD23 personnel developed a job description for prospective student surveyors and met with Career Prep Counsellors to promote the project. The posting invited students in Grades 11 and 12 to submit a resume and a cover letter. Seven female grade 12 students were accepted as student surveyors for the 4 week project.

The training sessions focused on research process, survey design, and phone interviews, and stressed ethical principles of confidentiality and anonymity. After practising with the survey, the student surveyors received feedback in a trial phone call.

Sampling

The Nexus researcher created the sample from the graduate lists provided by SD23. In 2005 there were 1,463 graduates from the five traditional schools. As the earlier graduates are usually harder to reach, a sampling ratio of 1:2 was used, and stratified random sampling was used to replicate the proportion of graduates from each school. In 2007 there were 1,666 graduates; stratified sampling was done in a ratio of 1:3.

As the survey calling progressed and the calling lists were almost depleted without attaining the desired sample size, the list was expanded to add more sampled graduates from both years. The 2005 and 2007 graduates totalled 3,129. Of these, a total of 1,657, including 824 from 2005 and 833 from 2007 were randomly selected for the calling lists.

IV. The Sample

Completed surveys provided a total sample of 318 graduates. 135 (42%) graduated in 2005¹ while 183 (58%) graduated in 2007. 156 (49%) were female, and 162 (51%) were male. The distribution of sampled graduates from the five different SD23 schools closely represents the distribution of graduates in 2005 and 2007. This is illustrated in Table 1.

Table 1: Graduate Population and Number of Surveys Completed per School

SECONDARY SCHOOL	GRAD POPULATION		SAMPLE	
	Total # of Grads in 2005 & 2007	% of SD 23 2005 & 2007 Grads	# of Respondents	% of Respondents
George Elliot	260	8.3	21	6.6
Kelowna	914	29.2	93	29.2
Mount Boucherie Senior	824	26.3	83	26.1
Okanagan Mission	296	9.5	33	10.4
Rutland Senior	835	26.7	88	27.7
TOTALS	3129	100	318	100

¹ Of the 2005 graduates, four graduated in 2006. For this report, these four will be treated as 2005 grads as they would not have had the Planning 10 course.

Confidence in the Results

A sample of 318 from a population of 3129 graduates is large enough to make predictions based on a known chance of error. Using a confidence level of 95% means that there is only a 5% chance that our findings are caused by chance. In 19 times out of 20, the sample results will fall within a given margin of error from the true population figure. For this year's survey we are 95% certain that the results are accurate within a margin of error of $\pm 5.2\%$.

V. FINDINGS

Reporting of the Findings

Occasionally a graduate did not respond to the question, so totals may be less than 318. In reporting the percentages in this report, numbers were rounded off to the nearest whole integer; therefore the total percentage may exceed 100.

Statistical analysis has been used to report the findings. When the degree of difference between groups exceeds that of chance, the difference is said to be statistically significant.

When differences were notable from previous surveys, the comparisons to recent past surveys are footnoted. Direct comparisons between the survey findings are not always possible due to slight changes in questions or analytical procedures.

In High School

Graduates reported that they had attended all (52%), most (43%), or some (5%) of their classes. During their high school program, most (94%) of the respondents had received information about post secondary institutions. Most (86%) had also received information about the choices of programs. This is the highest reported information for both institutions and programs in the past six years.²

The 2007 graduates were more likely to have reported having received information about both post secondary institutions and programs than the 2005 grads. This reported increase in information may be due to the more recent experience of the 2007 grads or perhaps by the experiences and learning in the new Planning 10 program.

While SD No.23 Career Program Staff suggest that approximately 75% of all students are enrolled in the Career Preparation Program, only 48 (15%) of the respondents in this survey reported that they had been enrolled in the Career Preparation Program.³ Of those, 44 (92%) completed the program, including Work Experience.

² For information about post secondary institutions, the percentage who had received information ranged from 84% in 2002 to 94% in 2007. For information about programs, the range was 74% in 2002 to 86% in 2007.

³ The graduates who state they were Career Prep students continues to decline. This is the lowest percentage reporting they were Career Prep students. 2000 reported 53% as Career Prep students, 2002- 47%, 2003 - 30%, 2004 - 36%, 2005 - 26%, 2006 - 24%, and now 2007 - 15%.

Satisfaction with High School Experience

Graduates were asked to rate their satisfaction with five different components of their high school experience. Total satisfaction with their high school experience was then derived by averaging the respective sub-questions.

As in previous surveys, graduates were generally satisfied with their high school experience. With a scale of 1=dissatisfied, 2=neutral, and 3=satisfied, the average rating was 2.52. On the subcomponents in Table 2, they were most satisfied with the quality of teaching and least satisfied with learning activities in the community. However, compared to other years, this survey does report the highest percentage of satisfied and the highest average satisfaction for learning activities in the community.

There are differences in some satisfaction ratings over the past five years. Over the years, graduates have consistently rated their satisfaction with the Quality of Teaching the highest, around 80% satisfied. Relevance of Courses has also remained stable. See Table 2 for fluctuations in graduate satisfaction.

Table 2: Satisfaction with High School Experience, Comparison of Survey Years ⁴

	Quality of teaching	Career Program Advising	School Counselling Services	Learning Activities in the Community	Relevance of Courses
Responded Satisfied in 2007 survey	81% (stable)	55%	62%	45%	67%
Average in 2007 Survey	2.76	2.44	2.57	2.36	2.59
Highest Percentage who Responded Satisfied	stable	62% (2004)	67% (2005)	45% (2007)	stable
Lowest Percentage who Responded Satisfied		54% (2006)	62% (2003, 2004, 2007)	33% (2005)	

⁴ Note that each survey year surveyed two graduating classes; e.g., the 2004 survey surveyed 2002 and 2004 graduates.

Career Goals

In high school, 77% of all respondents set career goals for themselves while 23% did not.⁵ As in previous surveys, the majority (83%) of those who set career goals also selected high school subjects related to their goals.

Most (74%) of the graduates still held the same career goals they had set in high school while 26% did not. Seventy-five percent of those who changed their career goals did so because their interests had changed. Eight percent changed their goals because the training was too expensive.

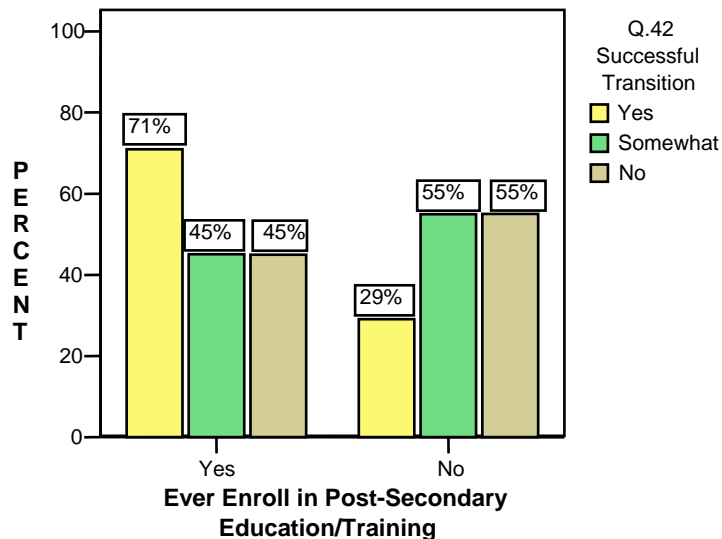
After graduation

Many of the 2005 and 2007 graduates are both working and attending school. More grads (167 or 53%) spend the majority of their time working than attending school (137 or 43%). Fourteen grads (4%) listed an assortment of other activities as their major activity. There was no significant difference in the primary activity of males or females or of 2005 grads compared to 2007 grads.

Successful Transition

27 of the 318 graduates (71%) reported a successful transition to what they are doing now. Another 71 (22%) reported a somewhat successful transition, while 20 (6%) did not report a successful transition. While gender and graduation year did not prove to influence successful transition, enrollment in post-secondary education did. Figure 1 shows that those graduates who had enrolled in some post-secondary education were more likely to report a successful transition.

Figure 1: Successful Transition, by Enrollment in Post-Secondary Education



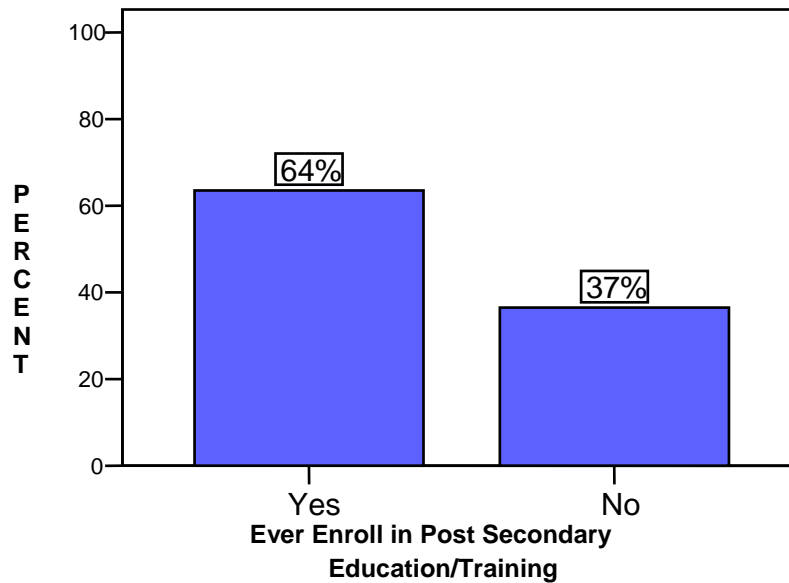
⁵ Previously the percentage who had set career goals in high school ranged from 73% (2004) to 76% (2003). This year has the highest percentage at 77%.

As might be expected, those graduates who reported higher satisfaction with preparation for life, work, or post secondary education, also reported a more successful transition.

Enrolled in Post-Secondary Education or Training

Figure 2 shows that 202 (64%) of the graduates had enrolled in education or training, while 116 (37%) had not.⁶

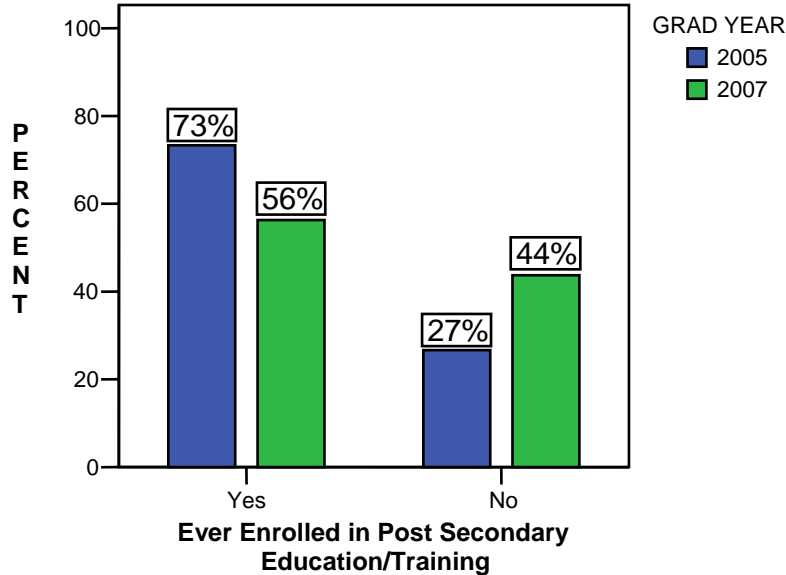
Figure 2: Enrolled in Education/Training Since Graduation



⁶ The percentage of graduates in this 2007 survey who had enrolled in post secondary education is similar to the lower percentages in 2002 and 2003. 2004 -2006 all had 68% continuing to post secondary education programs. Positive employment situations as well as rising tuition costs may explain the lower 2007 numbers.

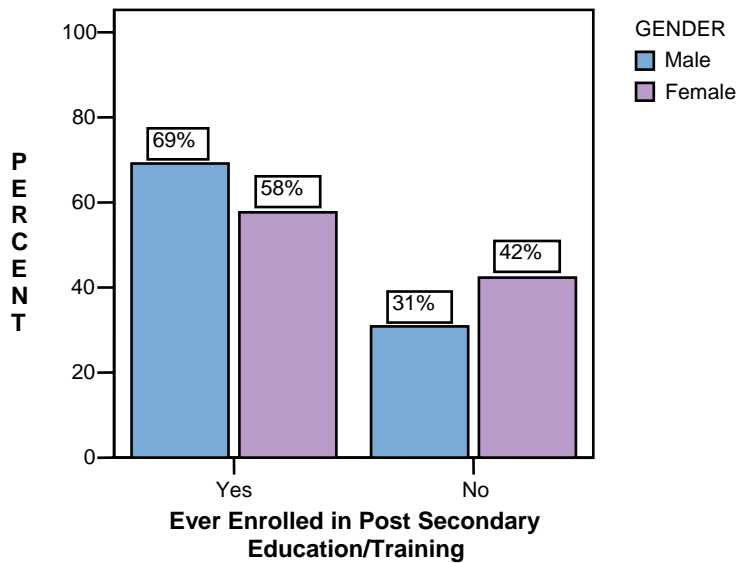
The 2005 graduates were more likely to have enrolled in post secondary education/training. Figure 3 shows that 73% of the 2005 Graduates had enrolled in some post secondary program compared to 56% of the 2007 graduates.⁷

Figure 3: Enrollment in Post-Secondary Education, by Graduation Year



For all graduates, males were more likely to have enrolled in a post secondary program. Figure 4 shows that 69% of males had enrolled in a program, compared to only 58% of females.

Figure 4: Enrollment in Post-Secondary Education, by Gender



⁷ This pattern of enrollment in post secondary is consistent with previous surveys. Fewer of the more recent grads have enrolled at the time of the survey.

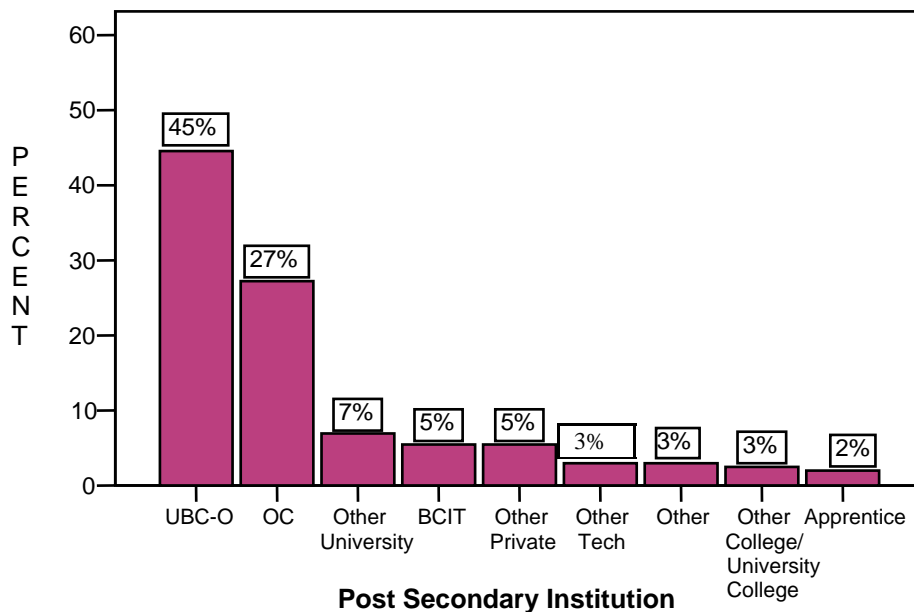
The choice of programs varied. Most (126, 62%) had attended courses leading to a degree. Table 3 shows that, compared to 2006 survey results, fewer had registered in diploma or certificate programs while more graduates did upgrading. It is possible that the revised 2007 survey question better identified upgrading students.

Table 3: Type of Post-Secondary Program

	2005 & 2007 Grads		2004 & 2006 Grads
	Number	Percentage	Percentage
Degree	126	62	60
Diploma/Certificate	64	32	38
Upgrading	11	5	1
Other	1 ⁸	1	1
Totals	202	100	100

Most of the graduates had enrolled in programs in BC (94%) and Alberta (4%). Seventy two percent had enrolled in local programs offered by University of British Columbia (UBCO) or Okanagan College (OC). Over the past five years the percentage of graduates attending major local institutions has increased from 52% in 2003 to 65% in 2006 and now 72% in 2007.⁹

Figure 5: Enrollment in Post-Secondary Programs by Institution



⁸ This graduate was working with Katimavik, Canada's national youth volunteer-service program. The goals of Katimavik are personal, professional, and social development.

⁹ Graduates attending local programs offered by BCIT and some private institutions are not included in these numbers.

The choice of post-secondary programs for these graduates was influenced by the parents (62%), teachers (24%), peers/friends (13%) and other relatives (13%). High school counsellors (7%), finances (4%) and location (4%) were less frequently reported as influences.

The majority (84%) of those who enrolled in post secondary education are still enrolled in their program while 8% percent had completed their program. Seven percent had dropped their program.

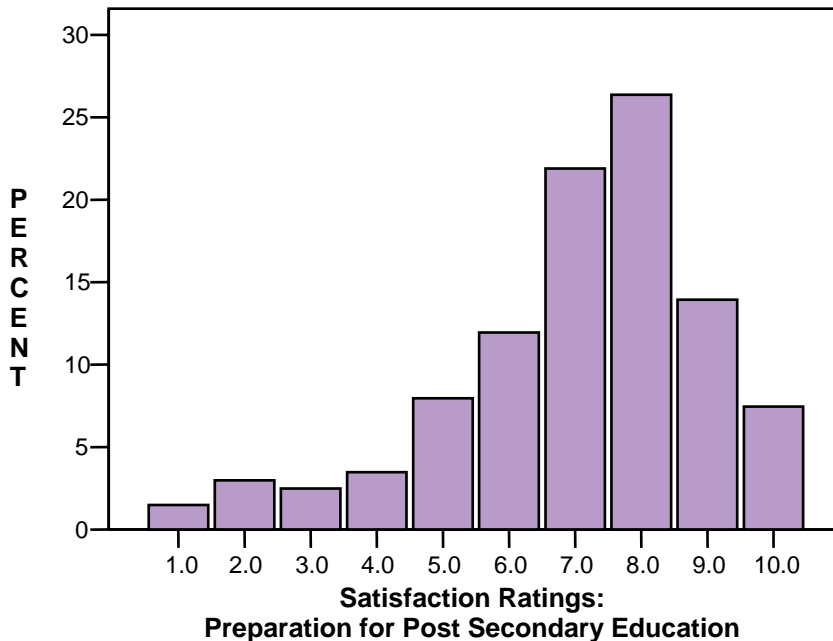
Satisfaction with High School Preparation for Post-Secondary Education/Training

The graduates who did enroll in post secondary training or education were asked to rate their satisfaction with how well high school had prepared them for post secondary education. On a scale from 1-10, with 10 being very satisfied, the average was 7.03.

Table 4: Satisfaction with Preparation for Post Secondary Education: Numbers and their Ratings

	<i>Satisfaction Rating</i> ¹⁰										
	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	Totals
Number of Respondents	3	6	5	7	16	24	44	53	28	15	201 ¹¹
% of Respondents	1.5	3.0	2.5	3.5	8.0	11.9	21.9	26.4	13.9	7.5	100.1

Figure 6: Satisfaction Rating: Preparation for Post Secondary Education



¹⁰ Rating fractions were rounded up in this table; e.g, 6.5 became 7

¹¹ While 202 had enrolled in a post secondary program, 1 grad did not respond to this question

The graduates were also asked to rate their satisfaction on preparation for several academic skills. On a scale of 1-3 with dissatisfied=1, neutral =2, and satisfied =3, the average satisfaction rating for this question is 2.44. Table 5 shows the satisfaction responses for different academic skills. The graduates were most satisfied with their preparation for doing projects, using computers in post-secondary and writing exams and assignments. They were least satisfied with their preparation for studying and doing library research.

**Table 5: Satisfaction with High School Preparation for Further Education/Training
Comparative ratings over Survey Years ¹²**

	High School Preparation for:					
	Studying	Writing Exams	Writing Assignments	Using Computers in Post secondary	Doing Library Research	Doing Projects
Responded Satisfied in 2007 Survey	49%	59%	59%	66% ¹³	42%	66%
Average in 2007 Survey	2.33	2.48	2.48	2.57	2.20	2.58
Highest Percentage who Responded Satisfied	76% (2004)	75% (2004)	73% (2004)	73% (2004)	63% (2004)	76% (2003)
Lowest Percentage who Responded Satisfied	45% (2005)	54% (2005)	59% (2005, 2006, 2007)	57% (2006)	38% (2006)	64% (2006)

Neither gender nor setting career goals in high school made any significant difference in the satisfaction rating. Graduates from 2007 did rate a higher satisfaction with their preparation for post secondary education than did the 2005 grads.

Graduates who reported receiving information about post secondary institutions or post-secondary programs or about career opportunities also reported higher satisfaction. Graduates who reported attending more classes also reported higher satisfaction for high school preparation for post-secondary education.

¹² These satisfaction percentages are comparable to the ratings in the 2005 & 2006 surveys, but very low compared to the ratings in the 2003 and 2004 surveys..

¹³ The satisfaction with high school preparation for using computers jumped from 57% in 2006 to 66% in 2007. The average satisfaction increased from 2.44 in 2006 to 2.57 in 2007. The wording of the question in the 2007 survey was changed to “using computers in post-secondary”.

Not Enrolled in Post Secondary Education/Training

116 (37%) of all the graduates had not yet enrolled in further education or training. Most of these had received information about post secondary institutions (94%) and programs (86%). 101 of the 116 (87%) do intend to enrol in a program; 20% within six months, 44% within the year, and 23% after a year. Only 15 of the 116 (13%) had no intention at this time of continuing some post secondary education or training.

Of the 116 who had not enrolled in post secondary education or training, 36 (31%) were 2005 graduates, 80 (69%) were 2007 graduates. As in previous surveys, the more recent graduates were more likely not to have enrolled yet in further education. Sixty-one percent of 2007 grads do intend to start a new educational program, while only 55% of 2005 grads will do so.

105 (91%) of the 116 graduates are currently working, mostly full-time (74%).¹⁴ Of the eleven who are unemployed, ten are looking for work.

Seventy-four percent of these graduates had set career goals in high school. Most (84%) had selected subjects for their goals, and most (66%) still had the same goals.

This group was less enthusiastic about their transition than in previous years.¹⁵ Only 57% of the 116 reported a successful transition to what they are doing now, while 34% reported a somewhat successful transition. Ten percent did not report a successful transition.

High School Apprentice Graduates

This year's survey included a small group of apprentice graduates which, due to group size, limits analysis and statistical comparisons.¹⁶ The findings are included for interest rather than for comparison.

The apprentice graduates participated in different streams in their education. Some started as Secondary School Apprentices (SSA); some started as SSAs and then joined the Dual Credit Program; and some did their apprenticeship training directly through the Dual Credit Program. The 11 who started as Secondary School Apprentices (SSA) were clearly identified in the survey and their findings are presented here. The Dual Credit apprentice graduates are not clearly identified in the survey as they are mixed within the total Dual Credit group.

The 11 SSAs were all male; four (36%) graduated in 2005, while seven (64%) graduated in 2007. Seven (64%) had attended Rutland Senior Secondary while four (36%) had attended Mount Boucherie Senior Secondary.

¹⁴ 74% full-time is lower than 81% full-time in the 2006 survey.

¹⁵ In the 2006 survey, grads who had not enrolled in post secondary education reported 77% successful transition, 12% somewhat successful and 11% not successful transition. In the 2005 survey, 81% reported a successful transition.

¹⁶ A group size of 30 is considered minimal for most statistical tests.

Eight (73%) had completed the first year of technical training.¹⁷ Seven of the SSA (64%) had become Dual Credit students. The Dual Credit students were associated with different institutions: 3 with Okanagan College (OC); 3 with British Columbia Institute of Technology (BCIT); and 1 with Accelerated Credit Enrolment in Industry (ACE IT).

Of the 11 SSAs, 6 (55%) had enrolled in further education,¹⁸ 5 (83%) for a diploma or certificate, and 1 (17%) for a degree. Three (50%) went to OC, two (33%) went to BCIT, and one (17%) went into an apprenticeship. Of the six who continued their education, two (33%) had completed their program, three (50%) were still enrolled, and one (17%) had dropped the program.

All the graduates from the SSA program are currently working, mostly full-time (91%). Almost three quarters (73%) of these apprentice graduates do intend to start a new educational or training program, mostly within the next year.

Most (82%) SSAs had set career goals in high school, 89% still had those same goals, and 89% had selected high school subjects related to their goals. Ten of the eleven SSAs graduates (91%) reported a successful transition to what they are doing now. The one other apprentice graduate reported a somewhat successful transition.¹⁹

Dual Credit Graduates

Dual Credits graduates could be technology students (perhaps apprentice) or Advanced Placement students. Our Dual Credit graduates totalled 18; of these 7 had started as SSA students. The 18 were comprised of 4 (22%) females, and 14 (77%) males. Eleven (61%) graduated in 2005, 7 (39%) in 2007. Thirteen (72%) graduated from Rutland Senior Secondary, 4 (22%) from Kelowna Secondary, and 1 from Mount Boucherie Senior Secondary.

Thirteen of the 18 dual credit graduates (72%) had enrolled in further education, mostly (54%) in diploma or certificate programs.²⁰ Thirty-nine percent enrolled in degree programs, and 1 graduate was upgrading.

Fifteen (83%) had set career goals in high school, compared to 77% in all graduates. Seventeen of the eighteen dual credit graduates (94%) reported a successful transition; only 1 dual credit graduate did not. In our total graduates, only 71% reported a successful transition. Further surveys will need to better identify the dual credit graduates in SD23.

¹⁷ The percentage of those who completed first year technical training completion is much higher than last year but the percentage has varied over the years. 2004 - 49%, 2005 - 73%, 2006- 28%, 2007 -73%.

¹⁸ The percentage of those apprentice graduates who had enrolled in further education continues to decline: The 2004 survey reported 67%; 2005 reported 78%, and the 2006 survey reported 60% had enrolled in further education. Perhaps this is a result of the current job market which is hiring and training on site. The 2007 sample also has more recent (2007) grads.

¹⁹ In the 2004 survey only 70% reported a successful transition to what they are doing now. The 2005-2007 apprentice graduates are more positive, reporting much higher percentages of successful transition.

²⁰ The high percentage of diploma/certificate programming is probably indicative of the technology stream students.

Career and Employment

Most graduates (74%) reported that they had received information in high school about future job opportunities.²¹ Almost all graduates (81%) are employed, either full or part-time. Almost half (46%) are working full-time. Table 6 illustrates current employment status.

Table 6: Current Employment Status

Employment Status	Number	Percent
Working Part-time	112	35
Working Full-time	145	46
Total Working	257	81
Unemployed - looking for work	20	6
Unemployed - not looking for work	41 ²²	13
Total Unemployed	61	19
Totals	318	100

²¹ While this percentage is similar to the surveys of 2004 (73%), 2006 (72%) and 2003 (70%), it is much lower than the 2005 survey (81%)

²² All the unemployed who are not looking for work are attending school.

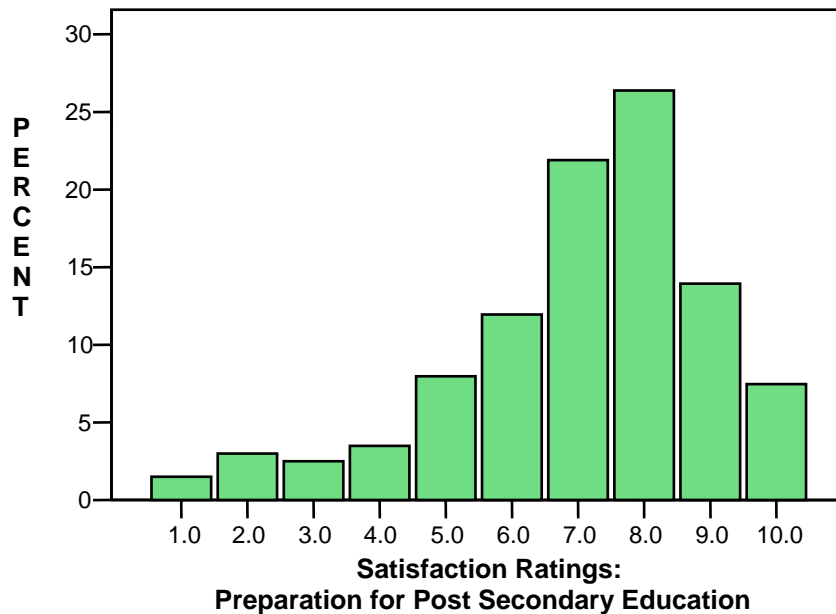
Satisfaction with Preparation for Work

Graduates were asked to rate their satisfaction with how well high school had prepared them for work. On a scale of 1 to 10 with 10 being very satisfied, the average rating for satisfaction with preparation for work was 6.70, which is the highest rating in four years of surveys.²³

**Table 7: Satisfaction Ratings: Preparation for Work
Number of Respondents and their Ratings**

	<i>Satisfaction Rating</i>										Totals
	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	
Number of Respondents	15	2	2	18	35	51	67	81	27	18	316 ²⁴
Percentage of Respondents	4.7	1	1	5.7	11.1	16.1	21.2	25.6	8.5	5.7	100.6

Figure 7: Satisfaction Ratings: High School Preparation for Work



Satisfaction ratings for preparation for work were significantly higher in 2007 graduates; those who had received information about career and employment opportunities; those who had reported more attendance; and those who had set career goals in high school.

²³ The average satisfaction for preparation for work has increased slightly every year from 6.43 in the 2004 survey.

²⁴ Two grads did not respond to this question.

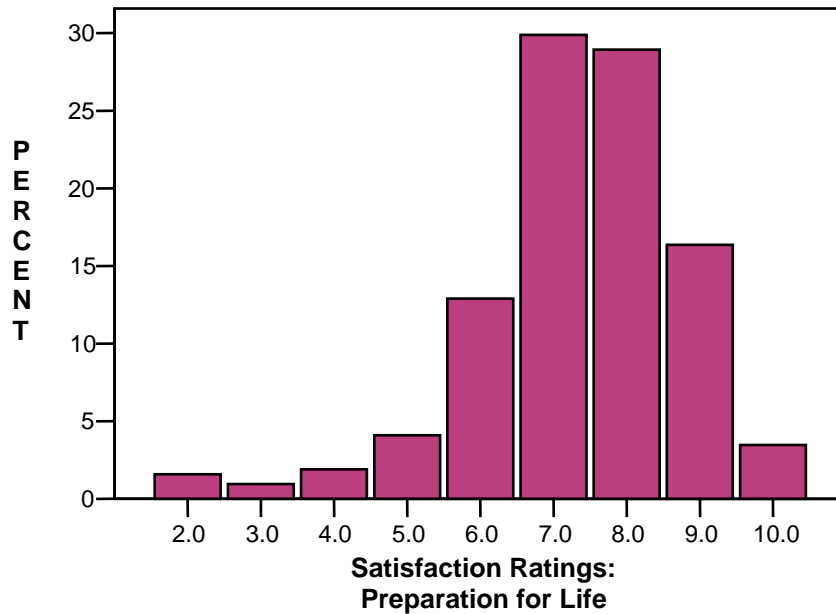
Satisfaction with Preparation for Life

One question assessed graduate satisfaction with how well high school had prepared them for life. On a scale of 1 to 10 with 10 being very satisfied, the average rating for satisfaction with preparation for life was 7.31, which is the highest in the past four surveys.²⁵ Table 8 and Figure 8 illustrate the responses to this question.

**Table 8: Satisfaction Ratings for Preparation for Life
Numbers and their Ratings**

	<i>Satisfaction Rating</i>										Totals
	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	
Number of Respondents	0	5	3	6	13	41	95	92	52	11	318
Percentage of Respondents	0	1.6	0.9	1.9	4.1	12.9	29.9	29	16.4	3.5	100

Figure 8: Satisfaction Ratings: High School Preparation for Life



Higher satisfaction ratings for preparation for life were found in: the 2007 graduates; those who had received information about post secondary institutions or programs or career opportunities; those who reported increased attendance in high school; and those who had set career goals in high school.

Graduates were also asked to rate their satisfaction with their high school preparation on five different life and work skills. On a scale of 1-3, with dissatisfied=1, neutral =2, and satisfied =3, the average satisfaction rating for this question was 2.42. Table 9 shows the highest

²⁵ The average satisfaction for preparation for life has increased slightly every year from 6.95 in the 2004 survey.

satisfaction for preparation for working with others and lowest for preparation for managing finances.

Table 9: Satisfaction with High School Preparation for Life/Work

	Lifelong Learning	Using Computers	Working with Others	Managing Time	Managing Finances
Responded Satisfied	56%	65% ²⁶	85%	45% ²⁷	22%
Average	2.50	2.56	2.83	2.33	1.91

Graduates were consistent in their rating responses, i.e. those who rated higher satisfaction on the direct question also rated higher satisfaction on the individual skill questions.

Financial Life Skills

In previous surveys, the graduates did not feel that their high school education had prepared them to manage their finances. To assess the recent graduates' current financial life skills, and their high school experience to prepare them to manage their finances, the 2007 Survey added 13 questions. The BCSC developed these questions in consultation with the research firm and the school district.

What are financial life skills? "Financial life skills" encompass the practical knowledge that is essential to managing your financial life. It is the knowing where to get and how to analyze information. It is also the understanding of basic financial principles like savings, budgeting, and planning. It is being able and confident to make sound consumer and investment decisions.

In Planning 10: Finances, 20 hours students: learn financial literacy skills and knowledge, including budgeting, reporting personal income, and awareness of credit and debt; investigate the costs and funding sources for education and career options; and develop a personal financial plan to support their educational and career goals.

The BCSC supports the Finances component of Planning 10 by providing teachers with a free, comprehensive and easy to use teaching resource called "The City: Financial Life Skills for Planning 10". The resource's innovative approach blends the use of fictional characters with real-life activities and decisions in a hands-on, activity based format. The resource includes a teacher binder of lessons plans, student handouts and an interactive website for both teachers and students. The BCSC supports teachers using the resource through a province-wide training program. In the past two years, BCSC has evaluated the effectiveness of the resource. The resource has received excellent reviews from both students and teachers.

By collaborating with the Central Okanagan School District, the BCSC hopes to evaluate the long-term impact of financial skills education in high school. In other words, does having

²⁶ In the 2006 survey, only 59% were satisfied with preparation for using computers.

²⁷ In the 2006 survey, more (52%) were satisfied with preparation for managing time.

financial life skills education in school better prepare our youth with the basic tools they need to navigate through the financial realities of adulthood?

High School Learning about Managing their Finances

In preparation for transition to post-secondary work or education, all 2005 and 2006 grads would have taken the required Career and Personal Planning 11 and 12 (CAPP). All 2007 graduates would have taken Planning 10: Finances in which students: learn financial literacy skills and knowledge, including budgeting, reporting personal income, and awareness of credit and debt; investigate the costs and funding sources for education and career options; and develop a personal financial plan to support their educational and career goals (see B.C. Ministry of Education, <http://www.bced.gov.bc.ca/irp/plan10.pdf>).

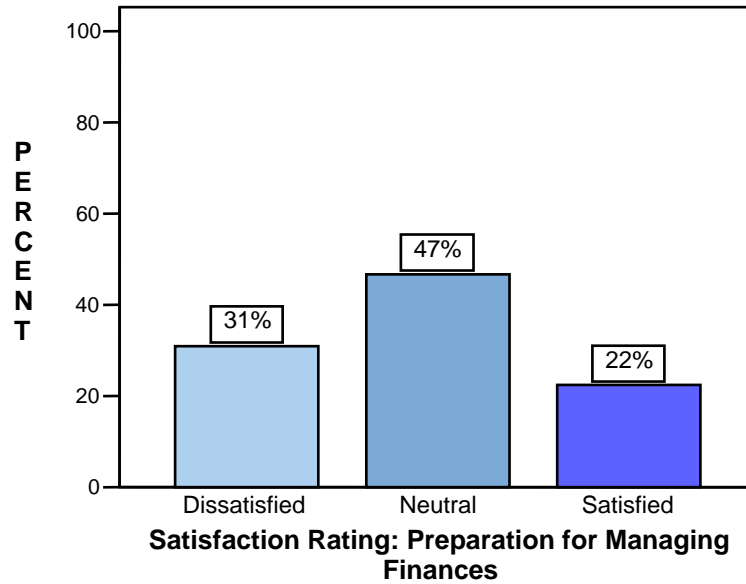
Question 13 asked the graduates how much did they learn in high school about managing their finances. Just over half (51%) reported learning a little, while 23% reported learning a fair amount. Gender was not a significant factor in the amount learned in high school about managing finances. However, in the responses, the 2007 graduates learned more about managing their finances in high school compared to the 2005 graduates. Planning 10: Finances may account for the difference between the 2007 and 2005 graduates. Table 10 presents the results by graduation year.

Table 10: Amount Learned in High School by Graduation Year

Grad Year	Amount Learned In High School Re Managing Finances					Total
	A great deal	A fair amount	A little	Nothing	I can't remember	
2005	2	22	67	28	16	135
2007	7	50	94	16	16	183
Total	9 (3%)	72 (23%)	161 (51%)	44 (14%)	32 (10%)	318

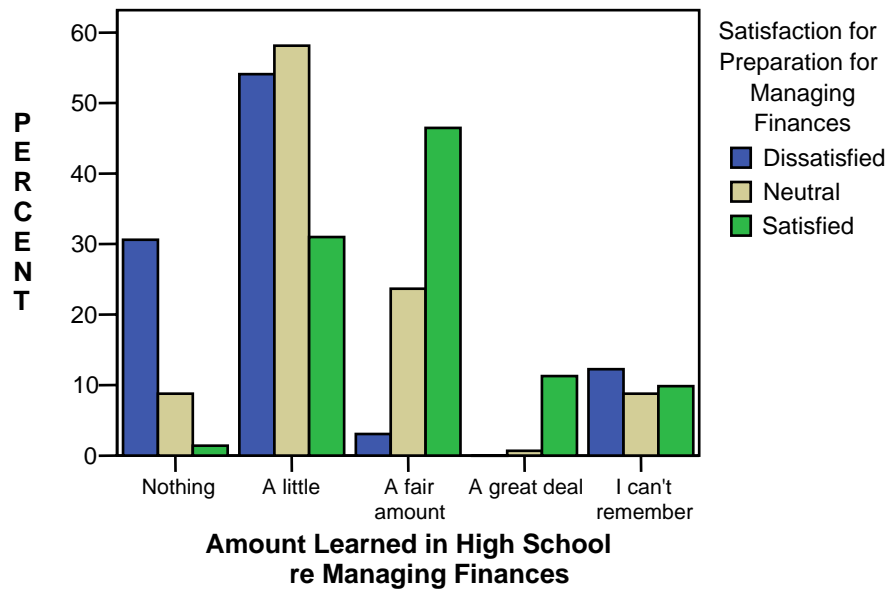
As Figure 9 shows, graduates are generally not satisfied with their high school preparation for managing finances.

Figure 9: Satisfaction with High School Preparation for Managing Finances



There was no real difference in grad year or gender for satisfaction rating. However, as shown in Figure 10, those who learned more in high school about managing finances did report higher satisfaction in their preparation for managing finances.

Figure 10: Amount Learned in High School and Satisfaction Rating for High School Preparation for Managing Finances



Financial Plan

A financial plan is a written document that organizes long term expenses and income, identifies possible assets/resources, and outlines the steps needed to meet financial goals. In Planning 10: Finances, students are expected to develop a personal financial plan to support the achievement of education and career goals (see B.C. Ministry of Education, <http://www.bced.gov.bc.ca/irp/plan10.pdf>).

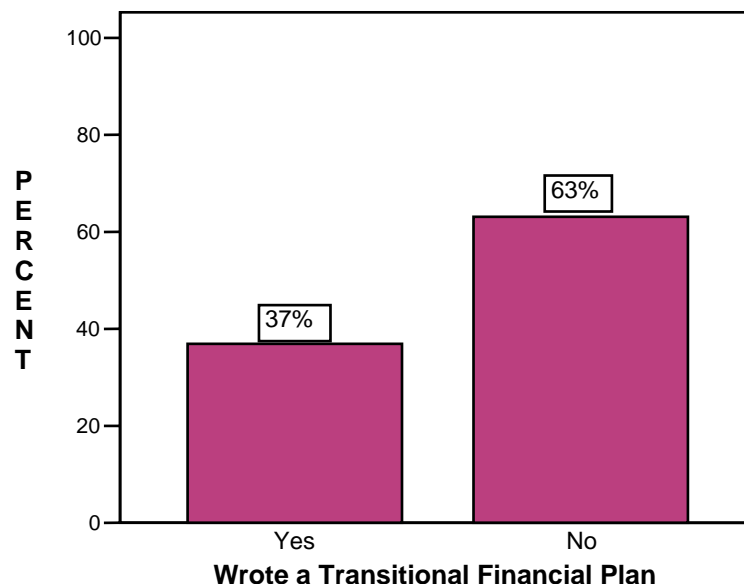
Originally the B.C. Ministry of Education included a mandatory financial plan as part of the required Graduation Portfolio for all B.C. students. However in July 2006, the Ministry rescinded the Graduation Portfolio requirement, making it optional for graduation credit. A mandatory written financial plan will be a requirement for graduation in 2008.

SD23 did require a transitional plan for 2007 graduates but the financial plan was optional. Therefore, in this survey, the 2007 grads, although they should have been exposed to personal financial management and a written financial plan in Planning 10, were not required to do a written financial plan for graduation. It is difficult to assess the exposure of 2005 graduates to a written financial plan.

Transitional Financial Plan

Question 14 asked graduates if they had written a financial plan to help in their transition from high school. In the total sample, only 117 of the 318 graduates (37%) had written a transitional financial plan while 200 (63%) had not.²⁸

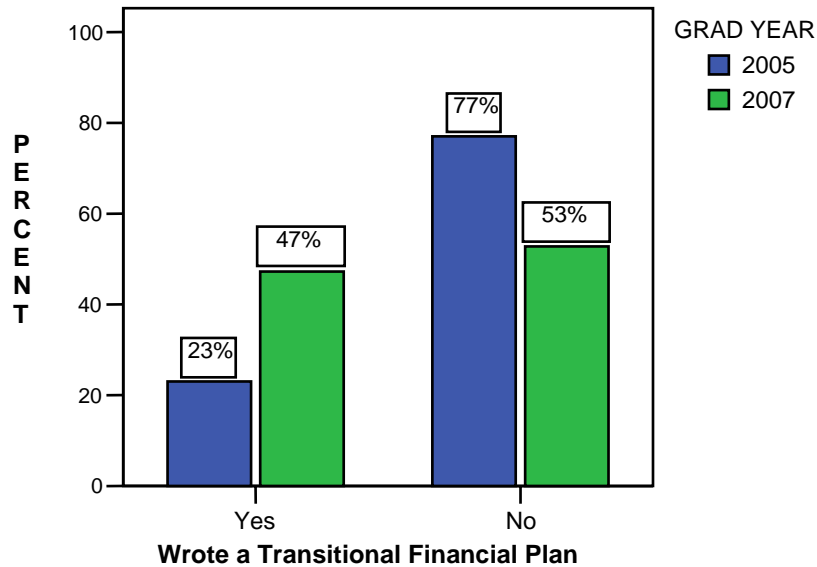
Figure 11: Percentage of Graduates Who Wrote a Transitional Financial Plan



²⁸ One graduate did not reply to this question.

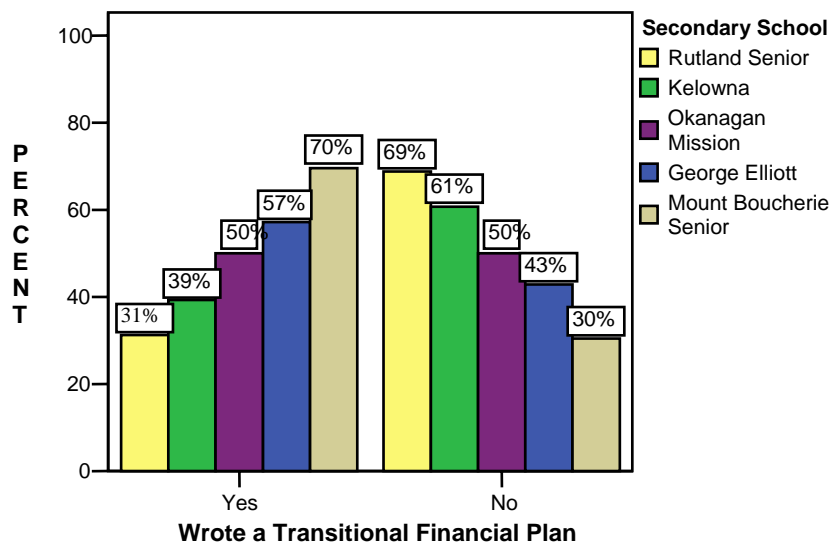
Statistically, the 2007 graduates were more likely to have written a transitional financial plan. Of those who had written a transitional financial plan, 73% were 2007 grads; 27% were 2005 grads. In Figure 12, only 23% of the 2005 grads had written a financial plan, compared to 47% of the 2007 grads.

Figure 12: Transitional Financial Plan, by Graduation Year



When one examines the rate of transitional financial plans done by graduates of different high schools, there is no statistical difference among schools for the 2005 grads. However, there is a significant difference for the 2007 grads in different schools. In Figure 13, the percentage of 2007 grads who did write a transitional plan ranges from 31% to 70%, depending on the school attended.

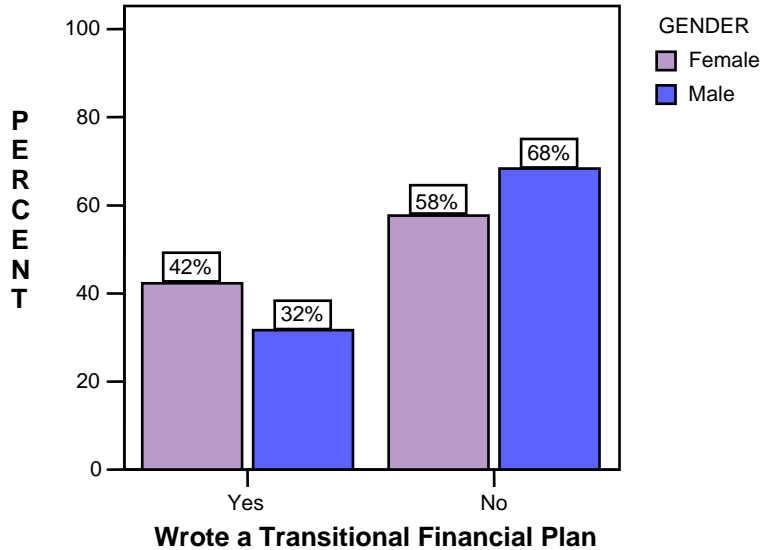
Figure 13: Transitional Financial Plan, by School, for 2007 Graduates



Different teachers in different schools teach Planning 10: Finances differently. In future years, it will be interesting to watch the treatment of transitional financial plans in different schools.

Females were more likely to have written a transitional financial plan and accounted for 56% of the financial plan writers. As shown in Figure 14, 66 of the 156 females (42%) had written a plan while only 51 of the 161 males (32%) had written a plan.

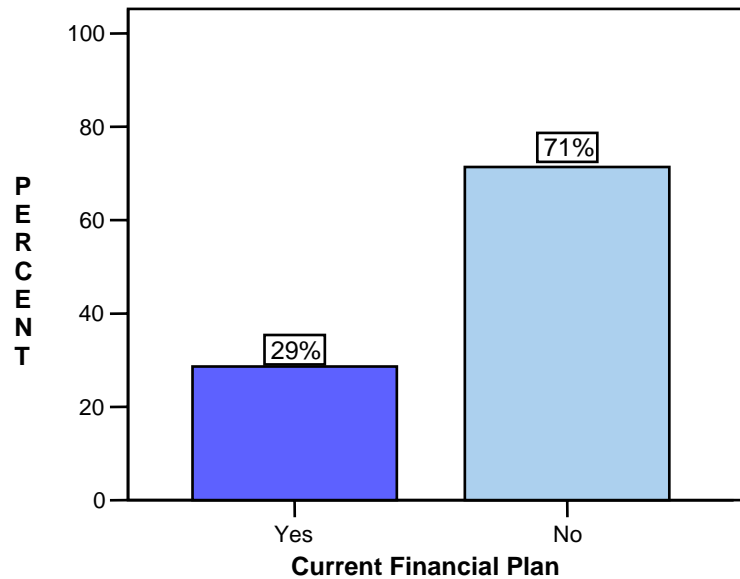
Figure 14: Transitional Financial Plan by Gender



Current Written Financial Plan

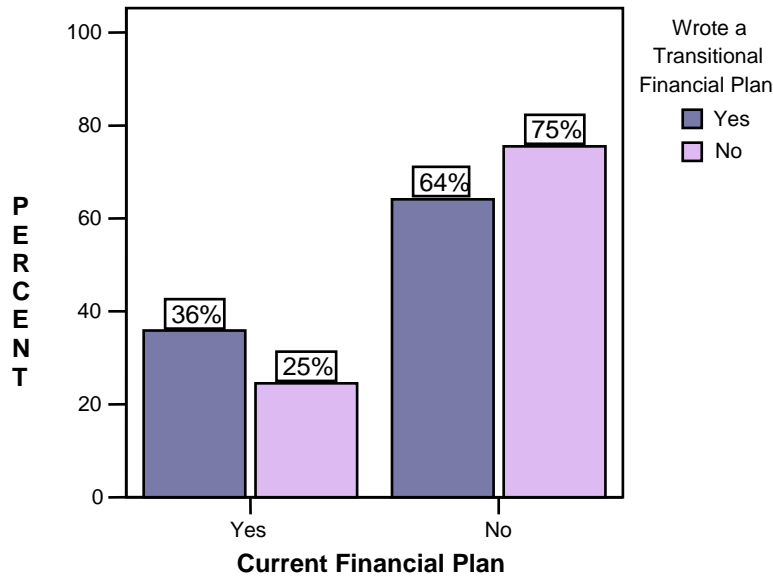
Overall, fewer grads have a current financial plan. Only 92 of the 318 graduates (29%) have a current financial plan; 226 (71%) do not.

Figure 15: Percentage of Graduates with a Current Written Financial Plan



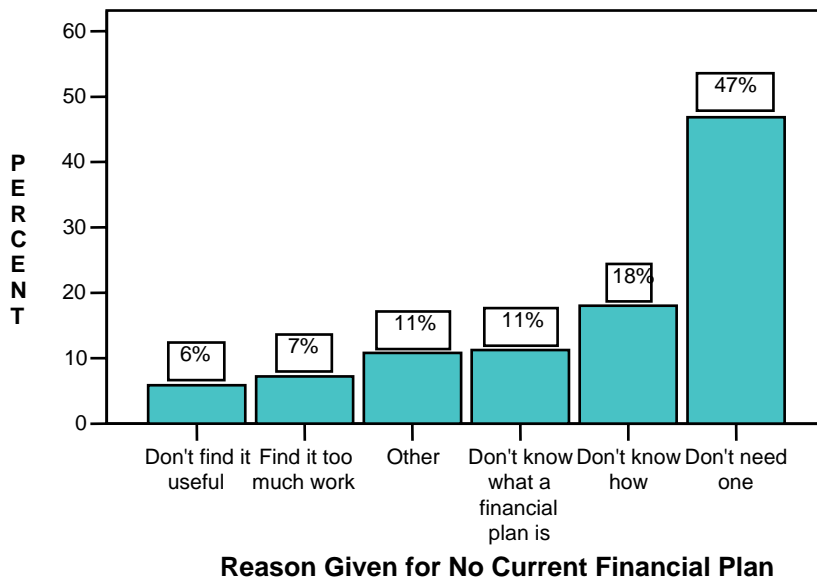
There was no real difference in who had a current financial plan between males and females, or the 2005 and 2007 graduates. However, as might be expected, those who wrote a transitional financial plan in high school were more likely to have a current financial plan.

Figure 16: Financial Plans, Transitional and Current



Those who did not have a current financial plan were asked the reason behind this. In their replies, 47% of those graduates did not need a financial plan, 18% didn't know how, and 11% didn't know what a financial plan was.

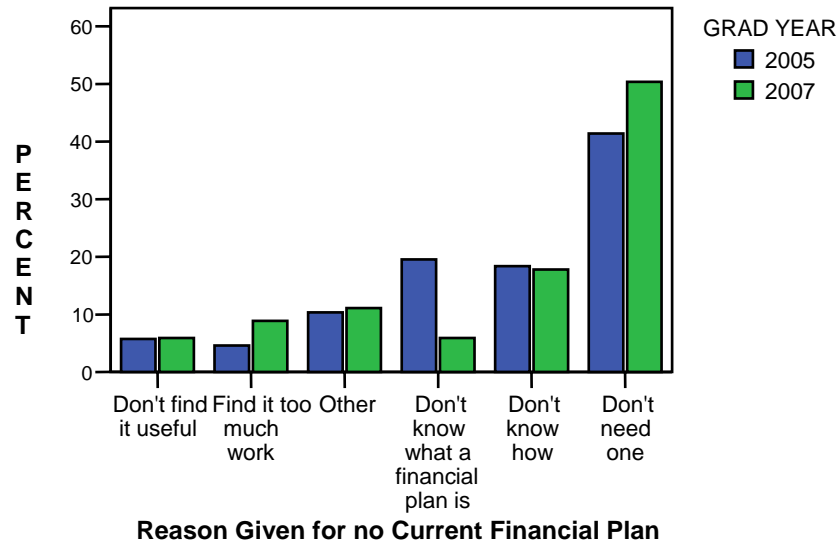
Figure 17: Reason Given for No Current Financial Plan



Twenty-four (11%) of the 224 grads who answered this question gave other reasons for why they didn't have a current financial plan. These other reasons were too varied to classify.

Gender did not account for differences in the reasons given. However, the reason given for not having a current financial plan was associated with grad year. The 2007 graduates were more likely to say that they don't need a financial plan. This is not surprising as they have just graduated, may have written a transitional financial plan, and their lives may be less complicated. 2005 grads were more likely to say they didn't know what a financial plan was.

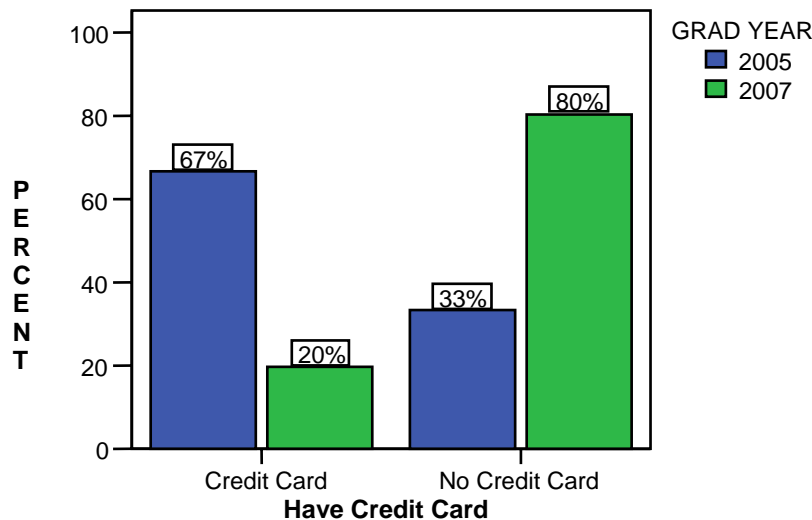
Figure 18: Reason Given for No Current Financial Plan, by Graduation Year



Credit Card

Only 126 of the 318 graduates (40%) have a credit card, 192 (60%) do not. As might be expected, 2005 grads were more likely to have a credit card. As shown in Figure 19, two-thirds of 2005 grads have a credit card while only 20% of 2007 grads have a credit card. While more males than females had a credit card, the difference is not statistically significant.

Figure 19: Credit Card by Graduation Year

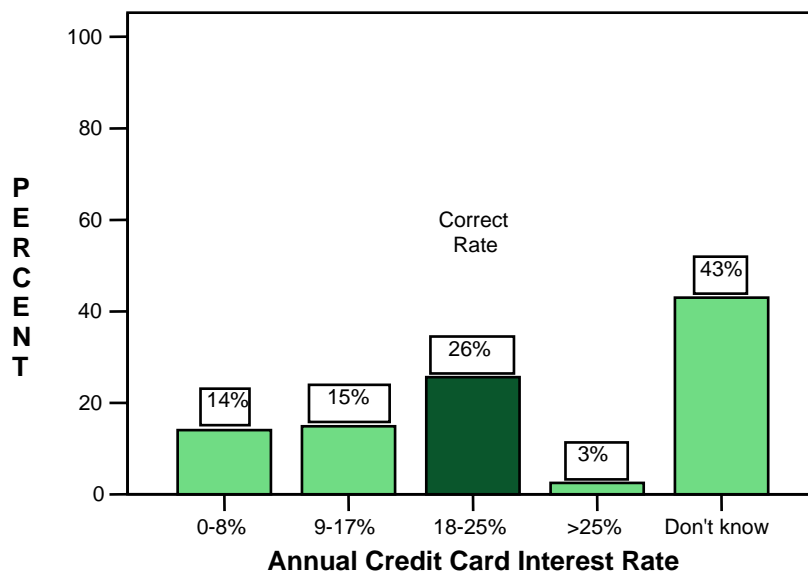


Almost all grads (87%) with a credit card reported they pay off the balance every month, but 10% do not. Four grads (1%) have parents who are responsible for the credit card payments.

Those with credit cards were asked the annual interest rate on their most used credit card. The four graduates whose parents pay the credit card balance did not know the annual interest rate charged. These four are not included in the next discussion nor in Figure 20 below.

Figure 20 below shows that the majority (43%) admitted to not knowing the interest rate charged. Assuming that most credit cards charge an annual interest rate of 18-25%, 29% underestimated the rate charged and 3% overestimated the rate charged. Only 26% knew the correct rate.

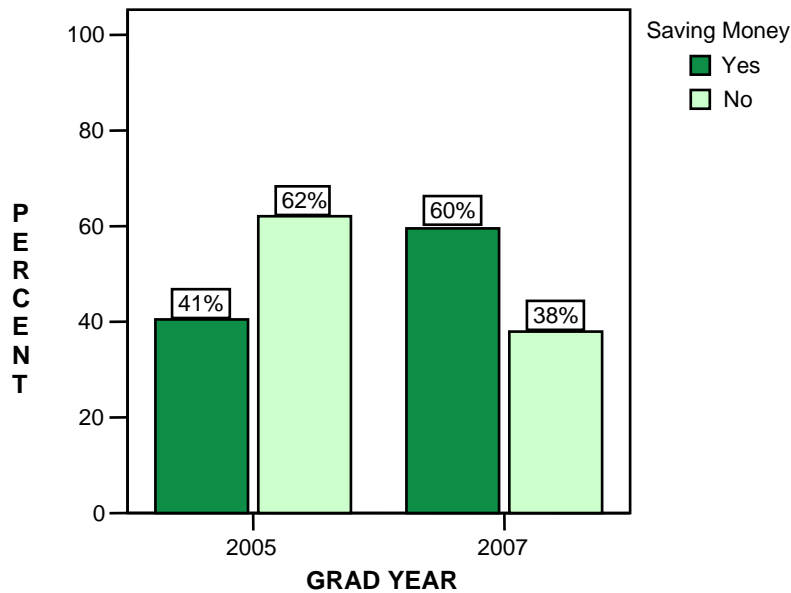
Figure 20: Annual Credit Card Interest as Stated by Graduates with Credit Cards



Saving

91% of all grads said they are saving their money. Saving was equally balanced between males and females. 2007 grads were more likely to be saving their money than were the 2005 grads.

Figure 21: Saving Money, by Graduation Year



Typically graduates are saving for schooling (47%), long term needs (34%) or specific purchases (19%). For the 43 graduates who said they were saving for something else, 18 (40%) said they were saving for travel, and 13 (29%) were non specific, they were just saving.

Table 11: Saving, by Graduation Year

Grad Year	Saving for				Totals
	Schooling	Specific Purchase	Long Term Needs	Other	
2005	46	22	51	14	117 (41%)
2007	89	33	46	29	172 (60%)
Totals	135 (47%)	55 (19%)	97 (34%)	43 (45%)	289 (100%)

Saving for Retirement

The graduates were asked at what stage in life might they start saving for retirement. Because of the length of possible answers it was asked as an open question. While 234 (74%) responded with a stage of life, 84 (26%) responded with a numerical age. The researcher has combined the responses in this report.

Almost all graduates (294 or 93%) planned to save for retirement and have a time frame for starting their retirement savings. 134 (42%) said they would start saving now for retirement; another 45 (14.2%) said when they get a good job. Twenty-seven (9%) said they would start to save for retirement in their twenties, another 27 (9%) said in their thirties, and 9 (3%) said in their forties. Only 14 (4%) said they didn't have to think about it now, and 10 (3%) had no plan to save. Most grads would plan to start saving for retirement before they are forty. Table 12 shows the most common choices among gender and grad year groups for starting retirement savings.

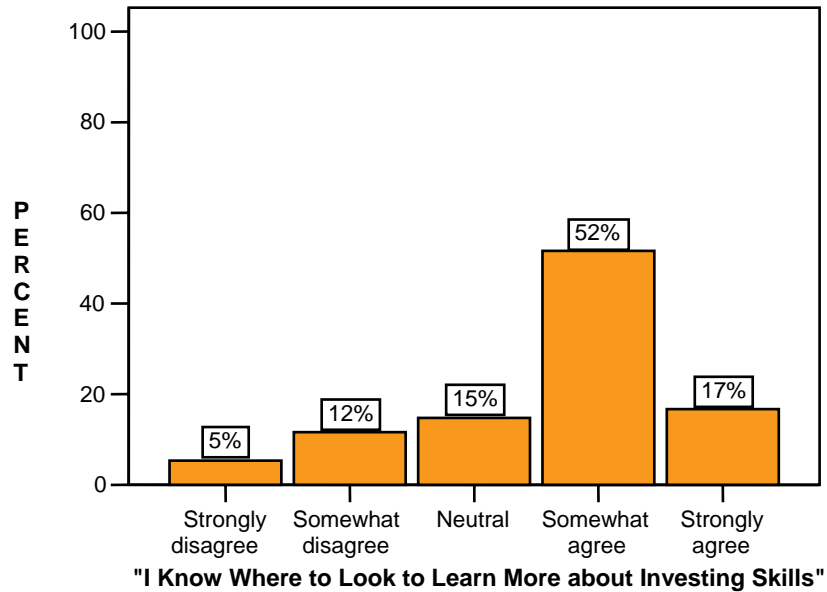
Table 12: Saving for Retirement, by Graduation Year and Gender

Grad Year	Start Saving for Retirement			
	Now	When Schooling Is Paid Off	Get A Good Job	Don't Need To Think About That Now
2005	74	7	17	4
2007	61	15	28	10
Totals	135	22	45	14
Gender				
Female	51	12	32	11
Male	84	10	13	3
Totals	135	22	45	14

Investment Skills

Investment information is introduced in Planning 10: Finances and so we asked graduates if they knew where to look to learn more about investing skills. The graduates responded that they did know where to look to learn more about investing skills. With a possible scale of 1 as strongly disagree to 5 as strongly agree, over two-thirds (69%) agreed that they knew where to look to learn about investing skills, 17% disagreed, while 15% were neutral. The average was 3.63 out of a possible 5. There was no difference in the degree of agreement with the statement when gender or grad years were compared. Figure 22 illustrates the responses for all graduates.

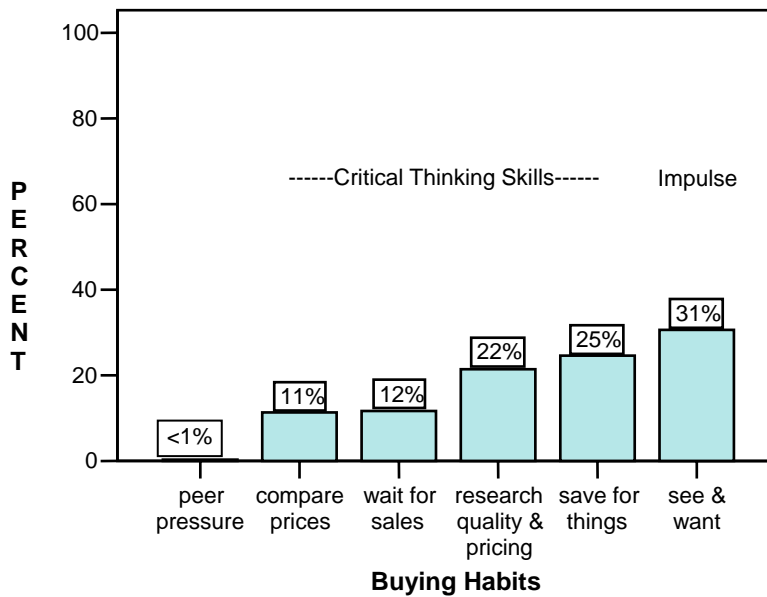
Figure 22: Know Where to Look for Learning More about Investing Skills



Buying Habits

Asked to describe their buying habits, many respondents illustrated critical thinking skills. More than two-thirds (69%) would save, research prices and quality, compare prices, or wait for sales. Only 31% would buy on impulse if they saw and wanted an item. Only 1 respondent (<1%) said she buys due to peer pressure. Gender, grad year, and saving money did not account for any differences in buying habits.

Figure 23: Buying Habits



Fraud Awareness

One way the BCSC protects investors is to educate the public against fraud and to give them the tools they need to ask the right questions before making investment decisions. Part of the BCSC’s education program is aimed at youth. The BCSC believes that learning personal financial concepts early, for example in high school, will arm young people with the basic tools they need to navigate through the financial realities of adulthood and protect them from incompetent or unethical advices, and against outright fraud.

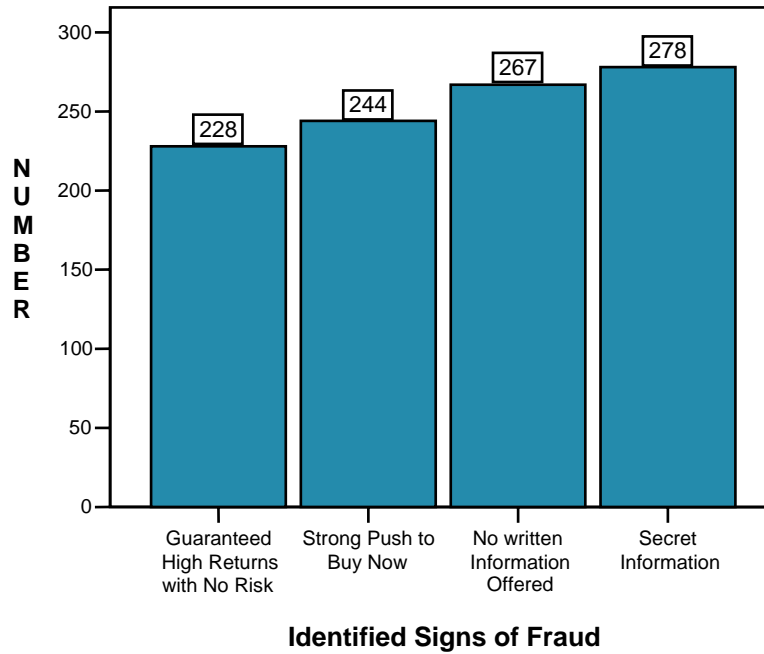
To assess the graduates’ knowledge of fraud they were given four potential signs of fraud and asked whether each was a possible sign of fraud. The results show that the graduates have some knowledge of signs of fraud, but their knowledge is incomplete. Only 168 (53%) of the 318 graduates correctly identified all four potential signs of fraud. An offer based on secret information was the most frequently chosen sign of fraud. Guaranteed high returns with no risk was the least frequently chosen sign of fraud. The responses were not linked to gender or year of graduation.

Table 13: Identifying Signs of Potential Fraud

	Signs Of Potential Fraud			
	No Written Information is Offered	A Strong Push to Buy Now	Guaranteed Returns with No Risk	Secret Information
Number responding “Yes”	267	244	228	278
Percentage of graduates	84%	77%	72%	87%

Figure 24 below gives a visual representation of the number of graduates who did identify each sign of fraud.

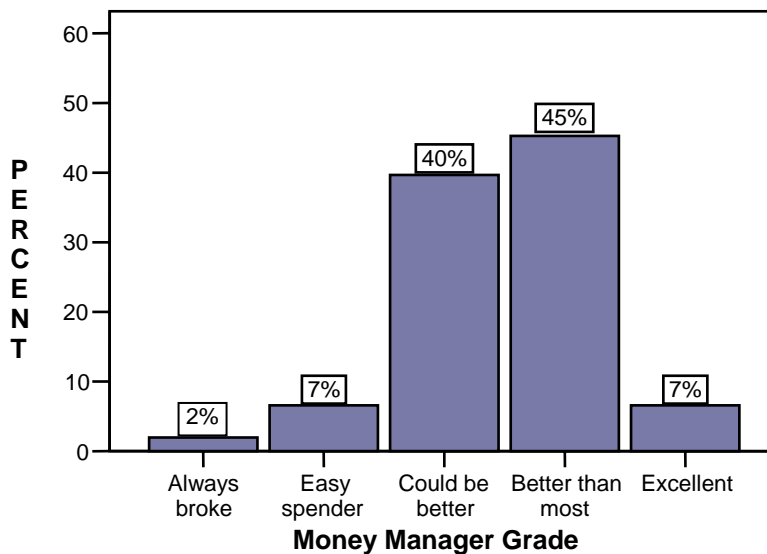
Figure 24: Identifying Signs of Potential Fraud



Grade as a Money Manager

The graduates were asked to grade themselves as a money manager. On a scale of 1 to 5, the average was 3.48. The results in Figure 25 show that while confident of their money management skills, the graduates are not overconfident.

Figure 25: Money Manager Grade



There was no difference in the money manager grade between males and females or the 2005 and 2007 graduates.

Future Plans

The majority (58%) of all graduates do plan to start a new education or training program, while 42% do not plan to do so.²⁹ Those planning to start a new educational or training program will do so within six months (12%), within one year (25%), or after one year (21%). Compared to last year's survey, not only do more grads intend to start a new post secondary program, these grads will start their programs sooner.

Gender and graduation year did not make a difference in the intent to enroll in a new educational program. As might be expected, those who had not previously enrolled in a post – secondary program were more likely to state they intend to enroll in new program. 87% of those who had not yet taken a post secondary program do intend to do so. Thirteen 13 of the fifteen (87%) of those who had dropped their post secondary program do intend to start a new program. Most (76%) of those who had completed their program do intend to enroll again. For those still enrolled in a program, a third will take another program, while two-thirds will not.

Comments

The final survey question asked "If you could tell the School District **one thing** about how your high school experience affected your future what would it be?" 197 (62%) graduates responded to this question.³⁰ The respondents who answered closely represented the proportions of the sample as to gender, grad year, and schools.

In the initial thematic analysis, the researcher labelled the themes as career planning and counselling, curriculum, life skills, preparation, teachers and general. Preparation was subdivided into preparation for life, post-secondary, and work. "Life skills" became a broad classification containing sub themes of personal growth, relationships, and communication. Occasionally a response contained more than one theme, so the researcher has submitted those comments in all relevant themes, making a total of 203 comments. The verbatim comments and the initial thematic analysis are included in the supplemental Appendices..

The most common themes were general (29%), about curriculum (14%), life skills (13%), preparation for post-secondary (13%) and career planning and counselling (9%). Fewer comments were made about teachers (9%), preparation in general (8%), preparation for life (4%), and preparation for work (1%).

²⁹ The percentages for those planning to start a new program have varied in previous surveys: 2002 (56%); in 2003 (44%), 2004 (61%), 2005 (55%), 2006 (47%). At 58%, this is one of the highest percentage planning to start a new program. This 2007 survey did have a lower number of graduates already enrolled in post secondary.

³⁰ The percentage who commented is lower than in previous surveys; 2004-67%, 2005-73%, 2006-66%. This may be indicative of the longer survey this year.

The comments were also classified as positive, negative, mixed, or suggestions. Five comments that contained two intents (eg. a positive statement and a suggestion) have been represented in both classifications. The responses contained 109 (54%) positive comments, 32 (16%) negative comments, and 48 (24%) suggestions. While not explicit, suggestions frequently come from an unexpressed negative perception. Thirteen comments (6%) could not be classified as to their intent.

VI. STUDENT EXPERIENCE WITH THE PROJECT

The seven students hired through Project Placement were involved in the survey design and data collection. They invested approximately 35 hours and received equivalent work hour credits, an honorarium, and a personal letter of reference.

When evaluating the project all seven students would recommend it to other students. They enjoyed the learning, the team work, the reimbursement, and the food! One student surveyor concluded that it had been a positive experience because she learned new useful skills in a friendly environment.