

About SEDI

Social and Enterprise Development Innovations (SEDI) is a charitable nonprofit organization dedicated to providing opportunities for low-income Canadians to save, invest wisely and participate in the economic mainstream. The organization's work to combat poverty focuses on three areas: financial literacy, saving and asset building, and entrepreneurship.

Since its founding in 1986, SEDI has worked with numerous businesses, governments and more than 800 nonprofit community organizations across Canada to develop, test and implement programs that serve as evidence for effective public policies related to socio-economic development.

For more on SEDI, please visit www.sedi.org.

Impact and highlights of SEDI's initiatives

- In 2008, SEDI saw the need for a coordinated effort to improve the financial knowledge and skills of Canadians. The organization successfully called upon the federal government to create a **Task Force on Financial Literacy** that would make recommendations to the Minister of Finance on a national strategy. Ottawa established the task force in June 2009. In 2008, SEDI also launched the **Canadian Centre for Financial Literacy (CCFL)**. SEDI and TD Bank Financial Group are the founding sponsors of the CCFL.

- SEDI's early work in the area of self-employment was incorporated into new Employment Insurance legislation in 1992, making the **Self-Employment Benefit** available to unemployed people across Canada. From 1993 to 2005, under SEDI's management, the program generated over \$172 million in business revenues and 2,000 new jobs in Toronto alone.

- SEDI's **Youth Ink program** has provided entrepreneurship training to over 250 staff of community organizations throughout Ontario since March 2006. The trained organizations have since offered self-employment workshops to more than 2,000 youth.

- In early 2009, SEDI wrapped up the *learn\$ave* program, a nine-year experiment and the world's largest research demonstration of **savings accounts for low-income people**. This pilot program offered 3,609 people a money management course, support in opening a bank account and a matched incentive for every dollar they put aside. The program helped participants save over \$3.2 million and leveraged nearly \$10 million in matched savings that the participants invested in post-secondary education, job training or a small business.

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- Through the Independent Living Account (ILA) program, developed by SEDI to **help shelter residents save to rent their own place**, the 100 participants of the 2005 pilot saved over \$33,000 in 16 months. Moreover, 95% of the participants who moved out of shelters were still living independently and renting their own place 8 to 15 months after completing the program. The ILA, which received the 2008 Vital Ideas Award from the Toronto Community Foundation, is currently running in a number of Toronto shelters.
- The Building a Bridge to **Self-Employment for People with Disabilities** program helped organizations across Canada create a National Community Learning Network to share ideas and resources and to build their capacity to help aspiring entrepreneurs with disabilities realize their full potential.
- SEDI has co-hosted two **international conferences on financial literacy** that have been critical in moving this area forward in Canada.

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