

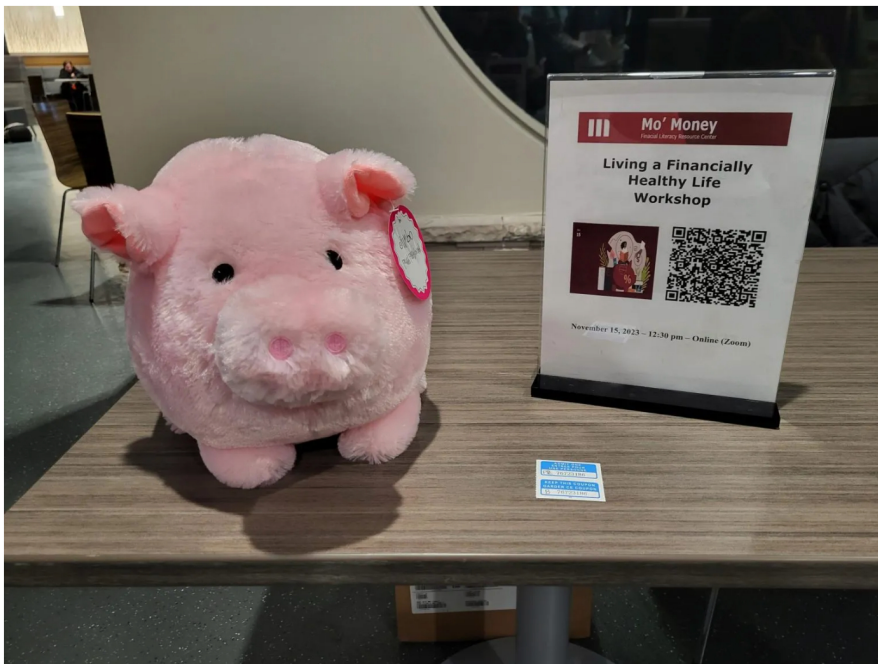
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Education Hamilton Mohawk News

## 'A serious issue': Mohawk students learn about managing finances, avoiding gambling problems

By **Stephanie Ribson** November 10, 2023

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Mo' Money mascot invites students to register for future workshops.



Ryan talked about the importance of being kind to yourself.

November is Financial Literacy Month in Canada, and to kick off the numbers talk, Mo' Money partnered with the MSA to bring Colin Ryan, a comedic financial speaker, to the Arnie.

Ryan asked the crowd what area in their budget they spent too much money on during his common hour presentation, and one engineering student responded by saying the friend sitting beside him was periodically borrowing money to gamble.

Ryan suggested the two friends talk about their finances because it's often the uncomfortable conversations that help people grow and improve. According to Statistics Canada, for two per cent of Canadians aged 15 or older, gambling can become a problem.

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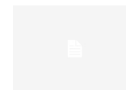
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gaming can become a problem.

“It’s a significant issue for me. I don’t have a lot of spare money, but any extra I do have goes into gambling,” said Jake Jonmuhammad, a student from the engineering program, after the presentation.

Ryan, a North Carolina resident, began his presentation with an overview of the Marshmallow Test from the 1970s. The experiment measured how well children could delay immediate gratification by putting them alone in a room with a marshmallow on a plate. They could eat it right away or wait 10 minutes and get a second marshmallow.



The crowd learned how to set and follow a budget.

“If you want to accomplish your financial goals, setting a budget is the best place to start,” Ryan said. “Look at all the areas where you spend money and see where you can afford to cut back. You don’t need to sacrifice the things you love. Just prioritize your money.”

According to Ryan, the formula for financial success is to earn more, spend less, and invest the rest, or pay off debt if you’re a student. If you want to learn how to manage your finances, register for a workshop or event with Mo’Money through [mohawkcollege.ca/financial-assistance](http://mohawkcollege.ca/financial-assistance).

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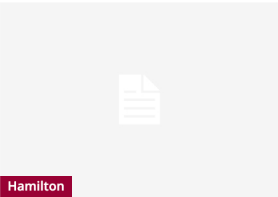
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Ignite News is a product of the Journalism program at Mohawk College. Located in F126 at our Mohawk College Fennell Campus.

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