

THE EDUCATION UNIVERSITY OF HONG KONG

Course Outline

Part I

Programme Title	: Master of Arts in Personal Finance Education
Programme QF Level	: 6
Course Title	: Financial Literacy Education for All Aged Groups
Course Code	: BUS6037
Department	: Social Sciences
Credit Points	: 3
Contact Hours	: 39
Pre-requisite(s)	: Nil
Medium of Instruction	: English
Course Level	: 6

Part II

The University's Graduate Attributes and seven Generic Intended Learning Outcomes (GILOs) represent the attributes of ideal EdUHK graduates and their expected qualities respectively. Learning outcomes work coherently at the University (GILOs), programme (Programme Intended Learning Outcomes) and course (Course Intended Learning Outcomes) levels to achieve the goal of nurturing participants with important graduate attributes.

In gist, the Graduate Attributes for Undergraduate, Taught Postgraduate and Research Postgraduate participants consist of the following three domains (i.e. in short "PEER & I"):

- Professional Excellence;
- Ethical Responsibility; &
- Innovation.

The descriptors under these three domains are different for the three groups of participants in order to reflect the respective level of Graduate Attributes.

The seven GILOs are:

1. Problem Solving Skills
2. Critical Thinking Skills
3. Creative Thinking Skills
- 4a. Oral Communication Skills
- 4b. Written Communication Skills
5. Social Interaction Skills
6. Ethical Decision Making
7. Global Perspectives

1. Course Synopsis

This course gives participants the framework, knowledge and general understanding of all key aspects of personal finances necessary for multi-level financial capabilities by using real-world situations and case studies. Participants will understand and learn the importance of financial planning techniques. After the course completion, participants will develop communications and problem solving skills and identify analytical skills to facilitate effective financial planning and decision-making, including informed decisions regarding saving, spending, investment, insurance, retirement, and estate planning.

2. Course Intended Learning Outcomes (CILOs)

Upon completion of this course, participants will be able to:

- CILO₁ distinguish financial literacy at different life stages in association with the framework of the financial competencies required
- CILO₂ identify key elements of personal finance planning and their significance in managing a responsible life
- CILO₃ critically review on pedagogical issues in personal finance education at different targeted groups
- CILO₄ apply relevant knowledge, skills and technique of planning and managing personal finance to the achievement of personal goals
- CILO₅ make sound judgement and rational decisions on personal finance regarding saving, spending, investment, insurance, retirement, and estate planning

3. Content, CILOs and Teaching & Learning Activities

Course Content	CILOs	Suggested Teaching & Learning Activities
Personal finance planning and consumer behaviors and their relationship with business environment	CILO _{1,2}	Lecture, group discussion, case studies, online search for current information
Factors affecting personal finance and their impacts to the stages of life	CILO _{1,2}	Lecture, group discussion, case studies, online search for current information
Framework of financial competency and the stages of life	CILO _{1,2,3}	Lecture, group discussion, case studies, online search for current information
Overview, explore, and reflect major problems and difficulties in personal finance education	CILO _{1,3}	Lecture, group discussion, case studies, online search for current information
Major pedagogical issues in personal finance education: Need assessments for different aged groups, catering for diversified needs, variety of learning modes,	CILO _{1,3}	Lecture, group discussion, case studies, online search for current information

use of cutting-edge resources and on-going evaluation		
Facilitation of personal financial planning and management to achieve personal goals	<i>CILO</i> ₁₋₅	Lecture, group discussion, reflection and sharing
Achievement of financial literacy in the basic areas: saving, spending, insurance and investment	<i>CILO</i> ₁₋₅	Lecture, group discussion, case studies, hands-on practice, online search for current information, guest lecture
Achievement of financial literacy in the advanced areas: retirement and estate planning	<i>CILO</i> ₁₋₅	Lecture, group discussion, case studies, online search for current information, guest lecture

4. Assessment

Assessment Tasks	Weighting (%)	CILO
<p>(a) Case Study Analysis Report Participants are required to work as a team. Each team will be based on a case study related to financial literacy education for discussion and analysis. Finally, a case study analysis report is required for submission (2,500-3,500 words). Each student in the team is required to develop individual personal view on implications drawn on findings from the results of analysis (about 500 words at the end of the report).</p>	40%	<i>CILO</i> _{1,2,3,4,5}
<p>(b) Individual Plan of Delivering Financial Literacy Each student is required to prepare his/her individual plan of delivering financial literacy to a specific group. The elements of the plan include: the need for financial literacy of the group, learning objectives, the knowledge, skills and attitude to be developed, the mode of delivery, and implementation of delivery (1,500-2,000 words)</p>	50%	<i>CILO</i> _{1,2,3,4,5}
<p>(c) Participation in Class Activities Participants are expected to attend the classes and participate actively in case study discussions, presentations, and online activities</p>	10%	<i>CILO</i> _{1,2,3,4,5}

5. Required Text(s)

Yu, C. & Law, E. (2016). *Hong Kong financial competency framework*. Hong Kong: Investor Education Centre.

Retrieved from https://www.ifec.org.hk/common/pdf/fcf/hkfcf_booklet.pdf

6. Recommended Readings

Ferrara, M.H. (2015). *Personal finance*. Farmington Hills, Mich.: Gale, Cengage Learning.

Gitman, L.J., Joehnk, M.D. & Billingsley, R.S. (2014). *Personal financial planning* (13th ed.). Mason, OH: South-Western Cengage Learning.

Hawes, M. (2011). *The money map: Achieve financial freedom with your personal wealth plan*. Auckland: N.Z.: Penguin.

Keown, A.J. (2013). *Personal finance: Turning money into wealth* (6th ed.). Boston: Pearson.

Kiyosaki, R.T. (2012). *Rich dad and poor dad: What the rich teach their kids about money that the poor and middle class do not!* Scottsdale, AZ: Plata Publishing LLC.

OECD (2017). *PISA 2015 results (Volume IV) participants' financial literacy*. Paris: OECD Publishing.

Rejda, G.E. & McNamara, M.J. (2014). *Principles of risk management and insurance* (12th ed.). Boston: Pearson.

Schumann, S., Selfried, J. & Wuttke, E. (2016). *Economic competence and financial literacy of young adults*. Verlag Barbara Budrich.

Tillery, S.M. & Tillery, T.N. (2017). *Essentials of personal financial planning*. Durham, N.C.: Association of International Certified Professional Accountants.

Walker, R.B. & Walker, K.P. (2017). *Personal finance: Building your future* (2nd ed.). New York: McGraw-Hill Education.

Xiao, J. J. (2015). *Consumer economic wellbeing*. New York: Springer.

7. Related Web Resources

Institute of Financial Planners of Hong Kong

<http://www.ifphk.org>

Registered Financial Planners

<http://www.rfp-hk.org>

Hong Kong Society of Financial Analysts

<http://www.hksfa.org>

Hong Kong Securities Institute

<http://www.hksi.org>

Investor and Financial Education Council

<https://www.ifec.org.hk>

Mandatory Provident Fund Authority

<http://www.mpfahk.org>

Hong Kong Monetary Authority

<https://www.hkma.gov.hk>

Consumer Council

<http://www.consumer.org.hk>

Facts and Figures Generation

<http://www.ffgen.org>

8. Related Journals

Hong Kong Economic Journal

Financial Times

Journal of Finance

Journal of Financial Economics

The Wall Street Journal

The Journal of Personal Finance
Journal of Financial Planning
Journal of Financial Counseling and Planning
International Journal of Consumer Studies
Journal of Consumer Affairs
Journal of Family and Economic Issues

9. Academic Honesty

The University adopts a zero tolerance policy to plagiarism. For the University's policy on plagiarism, please refer to the *Policy on Academic Honesty, Responsibility and Integrity with Specific Reference to the Avoidance of Plagiarism by Participants* (<https://www.eduhk.hk/re/modules/downloads/visit.php?cid=9&lid=89>). Participants should familiarize themselves with the Policy.

10. Others

Nil