

## THE EDUCATION UNIVERSITY OF HONG KONG

### Course Outline

#### Part I

|                              |          |  |
|------------------------------|----------|--|
| <b>Programme Title</b>       | <b>:</b> | <b>Bachelor of Arts (Honours) in Personal Finance and Bachelor of Education (Honours) (Business, Accounting and Financial Studies); all undergraduate programmes</b> |
| <b>Programme QF Level</b>    | <b>:</b> | <b>5</b>   |
| <b>Course Title</b>          | <b>:</b> | <b>Financial Intervention and Counselling</b>  |
| <b>Course Code</b>           | <b>:</b> | <b>BUS3052</b>   |
| <b>Department</b>            | <b>:</b> | <b>Department of Social Sciences and Policy Studies</b>  |
| <b>Credit Points</b>         | <b>:</b> | <b>3</b>   |
| <b>Contact Hours</b>         | <b>:</b> | <b>39</b>  |
| <b>Pre-requisite(s)</b>      | <b>:</b> | <b>Nil</b>   |
| <b>Medium of Instruction</b> | <b>:</b> | <b>English</b>   |
| <b>Course Level</b>          | <b>:</b> | <b>3</b>   |

#### 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 students with important graduate attributes.

In gist, the Graduate Attributes for Sub-degree, Undergraduate, Taught Postgraduate, Professional Doctorate and Research Postgraduate students 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 students 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 is specifically designed for year-3 undergraduate students who are eager to develop a comprehensive understanding of personal finance and acquire the necessary skills to guide individuals or families in making informed financial decisions. The primary objective of this course is to emphasize the crucial role of financial counseling in promoting financial well-being and achieving long-term financial goals. By utilizing this combination of approaches, students will not only grasp theoretical concepts but also actively apply their knowledge to real-life financial scenarios.

One of the key highlights of the course is the incorporation of role-playing activities, which simulate financial counseling sessions. Through these simulated sessions, students will have the opportunity to put their knowledge into practice, developing their skills in effectively communicating and advising individuals or families in need of financial guidance. By learning from professionals actively working in the field, students will gain valuable perspectives and be better equipped to address the diverse challenges they may encounter in their future roles as financial counselors.

Overall, through a dynamic and interactive learning environment, students will gain theoretical knowledge, practical experience, and the confidence to guide individuals or families towards achieving financial stability and success.

## 2. Course Intended Learning Outcomes (CILOs)

*Upon completion of this course, students will be able to:*

- CILO<sub>1</sub> Evaluate the critical role of financial counseling in promoting financial well-being and achieving long-term financial goals;
- CILO<sub>2</sub> Apply appropriate financial counseling methodologies and techniques to assess the unique financial situations and needs of diverse clients;
- CILO<sub>3</sub> Develop effective communication and interpersonal skills to engage with individuals or families, demonstrating empathy and understanding in the financial counseling process;
- CILO<sub>4</sub> Design comprehensive financial plans and actionable strategies to address the financial challenges and goals of individuals or families, and demonstrate the ability to utilize financial tools, resources, and technological solutions to enhance the effectiveness of financial counseling practices;
- CILO<sub>5</sub> Collaborate effectively with multidisciplinary teams, including financial professionals and social service providers, to deliver holistic financial counseling and support.

## 3. Content, CILOs and Teaching & Learning Activities

| Course Content  | CILOs             | Suggested Teaching & Learning Activities        |
|---|-------------------|---|
| <ul style="list-style-type: none"><li>– The concept of financial counseling</li><li>– Discussion on the critical role of financial counseling in addressing financial challenges and improving financial literacy</li></ul> | CILO <sub>1</sub> | Lecture;<br>Lecturer-led questions and answers. |
| <ul style="list-style-type: none"><li>– Conducting comprehensive financial assessments</li></ul>  | CILO <sub>2</sub> | Workshops;<br>Hand-on practices and             |

|  |                         |   |
|--|-------------------------|---|
| <ul style="list-style-type: none"> <li>– Identifying clients' financial goals and concerns</li> <li>– Understanding financial behaviors and attitudes</li> </ul>   |                         | calculations;<br>Role play  |
| <ul style="list-style-type: none"> <li>– Techniques for engaging with individuals or families in the financial counseling process</li> <li>– Role plays and exercises to develop empathy and understanding in financial counseling</li> </ul>  | <i>CILO<sub>3</sub></i> | Lecture;<br>Role play   |
| <ul style="list-style-type: none"> <li>– Financial tools, resources, and AI-powered technological solutions (e.g., Tendi) that enhance the effectiveness of financial counseling practices</li> <li>– Hands-on activities and simulations to practice utilizing financial tools and resources in financial counseling</li> </ul> | <i>CILO<sub>4</sub></i> | Lecture;<br>Guided assignments;<br>Simulations or portfolio management exercises                  |
| <ul style="list-style-type: none"> <li>– Discussion on the role of multidisciplinary teams in delivering holistic financial counseling and support</li> <li>– Case studies and group projects to practice collaborating effectively with financial professionals and social service providers</li> </ul>                         | <i>CILO<sub>5</sub></i> | Case studies and real-world examples;<br>Hand-on practices and calculations;<br>Interactive games |
| <ul style="list-style-type: none"> <li>– The concept of financial counseling</li> <li>– Discussion on the critical role of financial counseling in addressing financial challenges and improving financial literacy</li> </ul>   | <i>CILO<sub>1</sub></i> | Lecture;<br>Lecturer-led questions and answers.   |

#### 4. Assessment

| Assessment Tasks  | Weighting (%) | CILO                          |
|---|---------------|-------------------------------|
| (a) Individual Assignment<br>Students will be given an individual assignment that requires them to identify common mistakes in the personal financial counseling. This task is to examine students' understanding of the principles and techniques of financial intervention and counselling. | 50%           | <i>CILO<sub>1,2,3,4</sub></i> |
| (b) Group Assignment<br>Students are required to collaboratively design and deliver a financial intervention and counselling  | 50%           | <i>CILO<sub>1,2,3,4</sub></i> |

| Assessment Tasks  | Weighting (%) | CILO |
|---|---------------|------|
| workshop targeting a specific audience facing financial challenges. Through this task, students will demonstrate their understanding of financial counselling techniques and their ability to communicate and educate others about personal finance management. |               |      |

## 5. Use of Generative AI in Course Assessments

Please select one option only that applies to this course:

☐ **Not Permitted:** In this course, the use of generative AI tools is not allowed for any assessment tasks.

☒ **Permitted:** In this course, generative AI tools may be used in some or all assessment tasks. Instructors will provide specific instructions, including any restrictions or additional requirements (e.g., proper acknowledgment, reflective reports), during the first lesson and in relevant assessment briefs.

## 6. Required Text(s)

Dew, J., Dean, L., Duncan, S. F., & Britt-Lutter, S. (2020). A review of effectiveness evidence in the financial-helping fields. *Family Relations*, 69(3), 614-627.

Durband, D. B., Law, R. H., & Mazzolini, A. K. (Eds.). (2018). *Financial counseling*. Springer.

## 7. Recommended Readings

Archuleta, K. L., & Lutter, S. (2020). Utilizing family systems theory in financial therapy. *Financial Planning Review*, 3(1), e1073.

Bell, O. N., Hole, M. K., Johnson, K., Marcil, L. E., Solomon, B. S., & Schickedanz, A. (2020). Medical-financial partnerships: cross-sector collaborations between medical and financial services to improve health. *Academic Pediatrics*, 20(2), 166-174.

Kim, J., Gutter, M. S., & Spangler, T. (2017). Review of family financial decision making: Suggestions for future research and implications for financial education. *Journal of Financial Counseling and Planning*, 28(2), 253-267.

Lyons, A. C., & Kass-Hanna, J. (2021). A methodological overview to defining and measuring “digital” financial literacy. *Financial Planning Review*, 4(2), e1113.

Nanda, A. P., & Banerjee, R. (2021). Consumer’s subjective financial well-being: A systematic review and research agenda. *International Journal of Consumer Studies*, 45(4), 750-776.

Peeters, N., Rijk, K., Soetens, B., Storms, B., & Hermans, K. (2018). A systematic literature review to identify successful elements for financial education and counseling in groups. *Journal of Consumer Affairs*, 52(2), 415-440.

Vijay Kumar, V. M., & Senthil Kumar, J. P. (2023). Insights on financial literacy: a bibliometric analysis. *Managerial Finance*, 49(7), 1169-1201.

## 8. Related Web Resources

|                                     |   |
|-------------------------------------|---|
| IFEC Financial health check         | <a href="https://www.ifec.org.hk/web/common/static/tools/en/financial_health/">https://www.ifec.org.hk/web/common/static/tools/en/financial_health/</a> |
| Money tracker App                   | <a href="https://www.ifec.org.hk/web/en/tools/calculators/money_tracker.page">https://www.ifec.org.hk/web/en/tools/calculators/money_tracker.page</a>   |
| FFFL Financial intervention modules | <a href="https://fffl.councilforeconed.org/">https://fffl.councilforeconed.org/</a>   |

## 9. Related Journals

*Journal of Financial Counseling and Planning*  
*Journal of Personal Finance*  
*Journal of Consumer Affairs*  
*International Journal of Consumer Studies*  
*Journal of Family and Economic Issues*  
*International Journal of Bank Marketing*  
*Journal of Behavioral and Experimental Economics*  
*Journal of Behavioral and Experimental Finance*  
*Behavioral Sciences*

## 10. Academic Honesty

The University upholds the principles of honesty in all areas of academic work. We expect our students to carry out all academic activities honestly and in good faith. Please refer to the *Policy on Academic Honesty, Responsibility and Integrity* (<https://www.eduhk.hk/re/uploads/docs/000000000016336798924548BbN5>). Students should familiarize themselves with the Policy.

## 11. Others

Nil

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