

# THE EDUCATION UNIVERSITY OF HONG KONG

## Course Outline

### Part I

<b>Programme Title</b>	: All Undergraduate Programmes
<b>Programme QF Level</b>	: 5
<b>Course Title</b>	: Financial Literacy Education for All Aged Groups
<b>Course Code</b>	: BUS4045
<b>Department</b>	: Social Sciences and Policy Studies
<b>Credit Points</b>	: 3
<b>Contact Hours</b>	: 39
<b>Pre-requisite(s)</b>	: Nil
<b>Medium of Instruction</b>	: English
<b>Course Level</b>	: 4

### 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 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 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, students will be able to:*

- CILO<sub>1</sub> distinguish financial literacy at different life stages in association with the framework of the financial competencies required
- CILO<sub>2</sub> identify key elements of personal finance planning and their significance in managing a responsible life
- CILO<sub>3</sub> critically review on pedagogical issues in personal finance education at different targeted groups
- CILO<sub>4</sub> apply relevant knowledge, skills and technique of planning and managing personal finance to the achievement of personal goals
- CILO<sub>5</sub> 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 <sub>1,2</sub>	Lecture, group discussion, case studies, online search for current information
Factors affecting personal finance and their impacts to the stages of life	CILO <sub>1,2</sub>	Lecture, group discussion, case studies, online search for current information
Framework of financial competency and the stages of life	CILO <sub>1,2,3</sub>	Lecture, group discussion, case studies, online search for current information
Overview, explore, and reflect major problems and difficulties in personal finance education	CILO <sub>1,3</sub>	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, use of cutting-edge resources and on-going evaluation	CILO <sub>1,3</sub>	Lecture, group discussion, case studies, online search for current information

Facilitation of personal financial planning and management to achieve personal goals	<i>CILO</i> <sub>1-5</sub>	Lecture, group discussion, reflection and sharing
Achievement of financial literacy in the basic areas: saving, spending, insurance and investment	<i>CILO</i> <sub>1-5</sub>	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> <sub>1-5</sub>	Lecture, group discussion, case studies, online search for current information, guest lecture

#### 4. Assessment

Assessment Tasks	Weighting (%)	CILO
<b>(a) An Individual Essay</b> Participants are required to prepare an individual essay on a current issue of financial literacy education (1,000-1,500 words)	50%	<i>CILO</i> <sub>1,2,3,4,5</sub>
<b>(b) Plan of Delivering Financial Literacy</b> Participants are required to work as a team to 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 (2,000-2,500 words)	40%	<i>CILO</i> <sub>1,2,3,4,5</sub>
<b>(c) Participation in Class Activities</b> Participants are expected to attend the classes and participate actively in discussions, presentations, and online activities	10%	<i>CILO</i> <sub>1,2,3,4,5</sub>

#### 5. Required Text(s)

Yu, C., Law, E., Ho, M. & Shek, M. (2019). *Hong Kong financial competency framework* (2<sup>nd</sup> ed.). Hong Kong: The Investor and Financial Education Council.

Retrieved from <https://www.ifec.org.hk/web/en/about-ifec/fls/competency-frameworks.page>

#### 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* (13<sup>th</sup> 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* (6<sup>th</sup> 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* (12<sup>th</sup> 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* (2<sup>nd</sup> 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	<a href="http://www.ifphk.org">http://www.ifphk.org</a>
Registered Financial Planners	<a href="http://www.rfp-hk.org">http://www.rfp-hk.org</a>
Hong Kong Society of Financial Analysts	<a href="http://www.hksfa.org">http://www.hksfa.org</a>
Hong Kong Securities Institute	<a href="http://www.hksi.org">http://www.hksi.org</a>
Investor and Financial Education Council	<a href="https://www.ifec.org.hk">https://www.ifec.org.hk</a>
Mandatory Provident Fund Authority	<a href="http://www.mpfahk.org">http://www.mpfahk.org</a>
Hong Kong Monetary Authority	<a href="https://www.hkma.gov.hk">https://www.hkma.gov.hk</a>
Consumer Council	<a href="http://www.consumer.org.hk">http://www.consumer.org.hk</a>
Facts and Figures Generation	<a href="http://www.ffgen.org">http:// www.ffgen.org</a>

## 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 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.

## 10. Others

Nil