

THE EDUCATION UNIVERSITY OF HONG KONG

Course Outline

Part I

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| 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 and Policy Studies |
| 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 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, 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 |
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| 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 | CILO _{1,3} | Lecture, group discussion, case studies, online search for current information |

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| needs, variety of learning modes, use of cutting-edge resources and on-going evaluation | | |
| Facilitation of personal financial planning and management to achieve personal goals | <i>CILO₁₋₅</i> | Lecture, group discussion, reflection and sharing |
| Achievement of financial literacy in the basic areas: saving, spending, insurance and investment | <i>CILO₁₋₅</i> | 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>CILO₁₋₅</i> | 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 (2,000-2,500 words).</p> | 40% | <i>CILO_{1,2,3,4,5}</i> |
| <p>(b) Individual Plan of Delivering Financial Literacy Each student is required to prepare his/her individual plan for delivering financial literacy to a specific group. The elements of the plan include: the target group and its characteristics, the needs for financial literacy of the group, learning objectives, the knowledge, skills, and attitude to be developed, the source and media of delivery, assessments, the planning for implementation of delivery, and reflection on the plan (max 1,000 words)</p> | 50% | <i>CILO_{1,2,3,4,5}</i> |
| <p>(c) Participation in Class Activities Participants are expected to attend the classes and participate actively in case study discussions, presentations, and</p> | 10% | <i>CILO_{1,2,3,4,5}</i> |

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

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| 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 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

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