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 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"):

- **P**rofessional **E**xcellence;
- **E**thical **R**esponsibility; **&**
- **I**nnovation.

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** (CILO$_s$)
Upon completion of this course, participants will be able to:

CILO$_1$ distinguish financial literacy at different life stages in association with the framework of the financial competencies required

CILO$_2$ identify key elements of personal finance planning and their significance in managing a responsible life

CILO$_3$ critically review on pedagogical issues in personal finance education at different targeted groups

CILO$_4$ apply relevant knowledge, skills and technique of planning and managing personal finance to the achievement of personal goals

CILO$_5$ 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, use of cutting-edge resources and	*CILO$_{1,3}$*	Lecture, group discussion, case studies, online search for current information

on-going evaluation		
Facilitation of personal financial planning and management to achieve personal goals	*CILO*$_{1,2,3,4,5}$	Lecture, group discussion, reflection and sharing
Achievement of financial literacy in the basic areas: saving, spending, insurance and investment	*CILO*$_{1,2,3,4,5}$	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	*CILO*$_{1,2,3,4,5}$	Lecture, group discussion, case studies, online search for current information, guest lecture

4. Assessment

Assessment Tasks	Weighting (%)	CILO
(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).	40%	*CILO*$_{1,2,3,4,5}$
(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)	50%	*CILO*$_{1,2,3,4,5}$
(c) Participation in Class Activities Participants are expected to attend the classes and participate actively in case study discussions, presentations, and online activities	10%	*CILO*$_{1,2,3,4,5}$

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)

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

7. Recommended Readings

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.

Klontz, B., Chaffin, C. R., & Klontz, T. (2026). Psychology of financial planning. John Wiley & Sons.

Fornero, E., & Prete, A. L. (2023). Financial education: From better personal finance to improved citizenship. Journal of Financial Literacy and Wellbeing, 1(1), 12-27.

Bajtelsmit, V. L. (2024). Personal finance. John Wiley & Sons.

Hean, O., Saha, U., & Saha, B. (2025). Can AI help with your personal finances?. Applied Economics, 57(60), 11219-11227.

Durband, D. B., Law, R. H., & Mazzolini, A. K. (Eds.). (2019). Financial counseling. Springer International Publishing.

8. Related Web Resources

Institute of Financial Planners of Hong Kong	http://www.ifphk.org
Registered Financial Planners	https://www.hkrfp.org/
Hong Kong Society of Financial Analysts	https://cfasocietyhongkong.org/
Hong Kong Securities Institute	http://www.hksi.org
Investor and Financial Education Council	https://www.ifec.org.hk
Mandatory Provident Fund Authority	https://www.mpfa.org.hk/
Hong Kong Monetary Authority	https://www.hkma.gov.hk
Consumer Council	http://www.consumer.org.hk
Facts and Figures Generation	https://factsandfiguresgeneration.org/en/
Association for Financial Counseling & Planning Educatio (AFCPE)	https://www.afcpe.org/

9. 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 Couseling and Planning
International Journal of Consumer Studies
Journal of Consumer Affairs
Journal of Family and Economic Issues

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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