



Enriching personal financial planning in secondary school through authentic learning

HKFYG Lee Shau Kee College
Mr Martin Lam, Mr Carson Tse

Agenda

- × School background
- × Focusing on personal finance
- × Junior form curriculum
- × Senior form curriculum
- × Future



The background of the slide is a vibrant, abstract watercolor splash in shades of pink, magenta, and orange, radiating from the center. The colors blend together with visible brushstrokes and splatters, creating a dynamic and artistic feel. A semi-transparent rectangular box is centered over this splash, containing the text.

School background



School background

- × HKFYG Lee Shau Kee College (An EMI DSS in Tin Shui Wai)
- × Small class teaching, learning English through diversified means
- × School motto: Wisdom in action
 - × BAFS: Wisdom in living
- × Intake of students
 - ❖ Most of them are from Yuen Long, Tin Shui Wai and Tuen Mun
 - ❖ Most of them are from the middle-class family



Focusing on personal finance

Why personal finance?

"students with the highest levels of financial literacy are more likely to be oriented toward saving, earning a college degree and working in a high-skilled occupation"

The Organization for Economic Cooperation and Development

"Financial literacy is an essential tool for anyone who wants to be able to succeed in today's society, make sound financial decisions, and—ultimately—be a good citizen."

Annamaria Lusardi

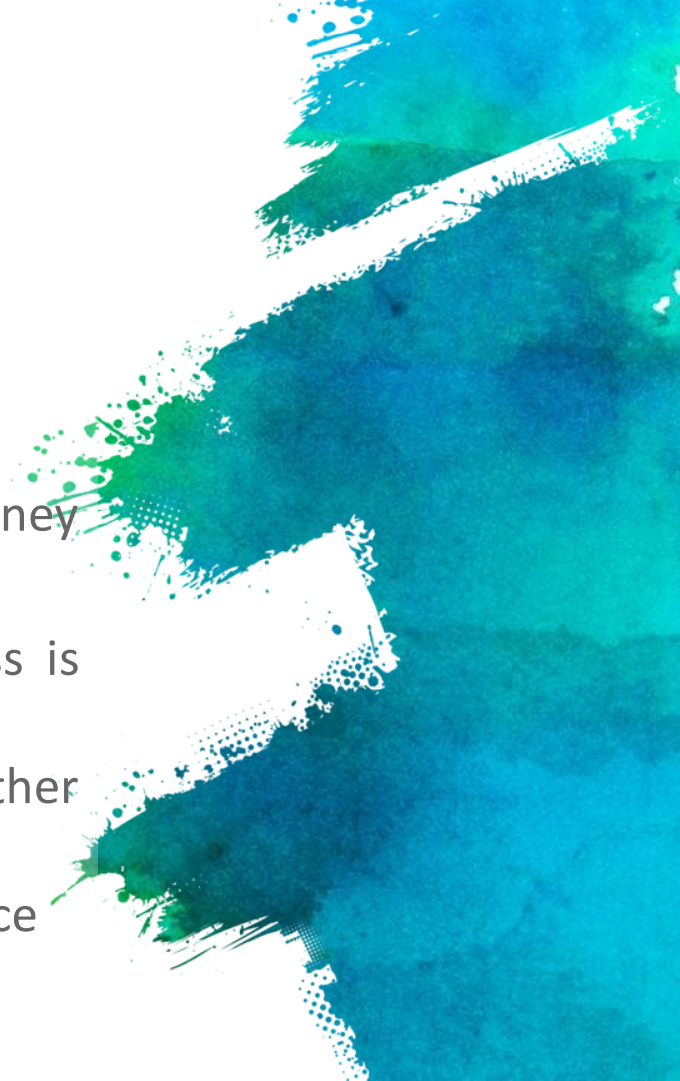
Global Financial Literacy Excellence Center

Situation in secondary education

- × The elements in junior form is not a point of emphasis in most of the schools
 - × Junior form Life and Society
 - × 2 modules out of 29 modules
- × The content of personal financial management in BAFS curriculum is not comprehensive enough
 - × 4 introductory topics in the compulsory part
- × The society generally expect (mainly) BAFS responsible for all students' financial education

Why authentic learning?

- × Spending is all around us...
 - × From cash to virtual money
 - × From physical shops to online shops
- × It is inevitable to teach our children to use money properly
- × Let them experience the decision-making process is the best way to teach them
 - × Authentic learning prepares students for further career
 - × Authentic learning blends theories with practice





Vision in financial education

Empowering students to be a responsible consumer and investor

Knowledge: Equip students knowledge in making the financial decision and manage their money wisely

Skills: Enhance students analytical skills for financial issue

Attitude: Nurturing students a positive attitude towards personal finance planning

Main focus...

Expense and saving:

- Understanding needs and wants
- Forming saving habit
- Consumer behaviour and Marketing attraction
- Credit card consumption

Building safety net:

- Function of insurance
- MPF

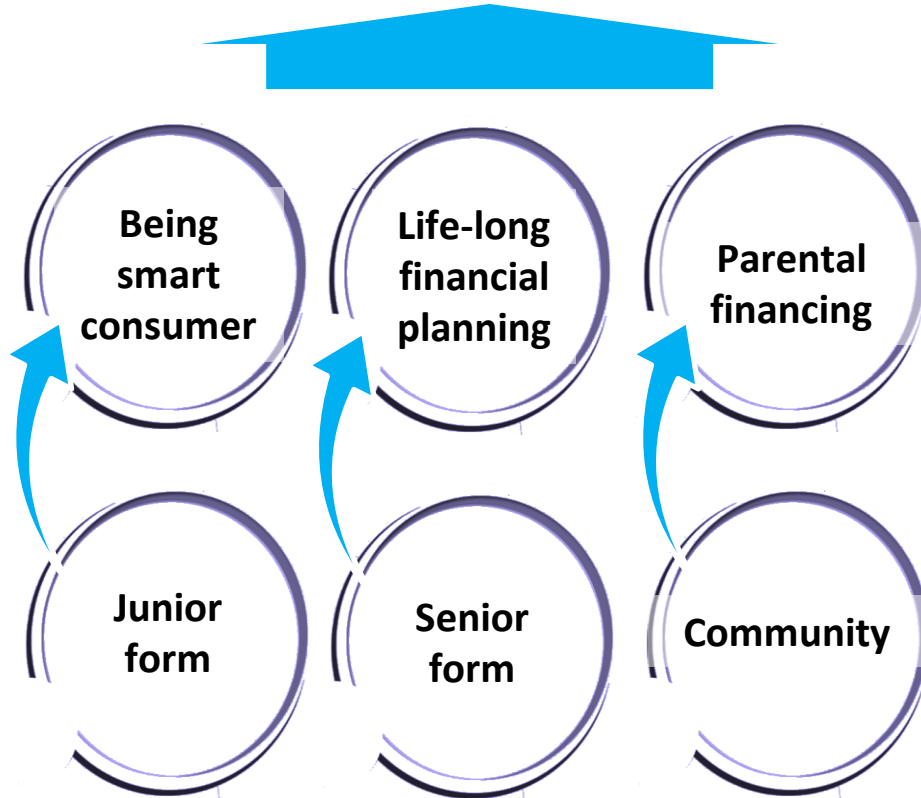
Investment:


- Risk and return
- Common investment instruments



Main focus of the three parties

Be a responsible consumer and investor





Junior curriculum

Equip students to be responsible consumer

× Main focus

1. Managing personal finance
2. Sensible consumer

× Intended outcome

1. Equip students to be a responsible consumer and form a saving habit
2. To equip students to be a sensible consumer

Be responsible to own spending

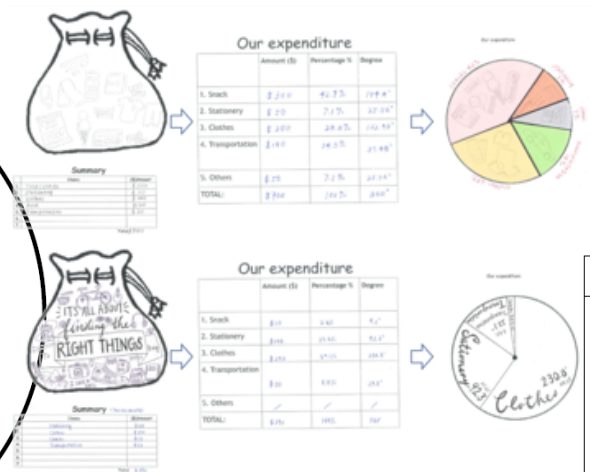
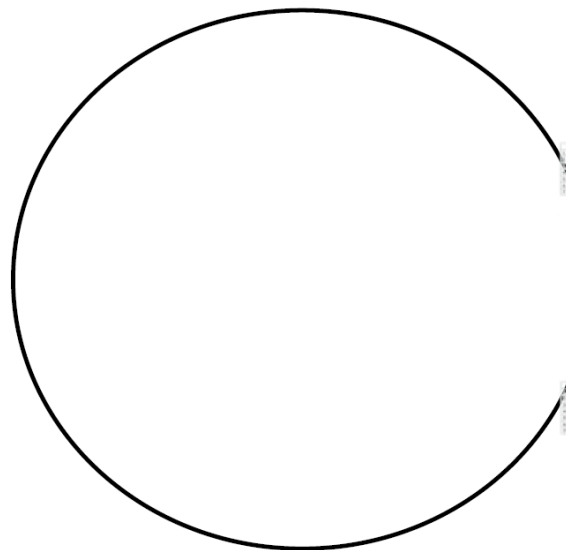
- × Junior school-based PSHE curriculum with reference to Life and Society module
- × Teaching knowledge in S.1 and more application in S.2
 - × S.1: Needs and wants and review own spending and saving – simple personal planning
 - × S.2: Apply to real life through Joining Consumer Cultural Study Award – understand and investigate the social phenomenon

Manage your money with savings

Task 2: How do you spend your money?

Try to think about how your money is allocated. Then draw out in the pie

chart below the proportion (比例) of your money allocation.



Task 3: Needs or Wants?

Refer to Task 3 on P.38, categorize the money you spend into "needs" and "wants".

Needs	Wants

How is your money allocated? Do you spend your money in "wants" more than "needs"?

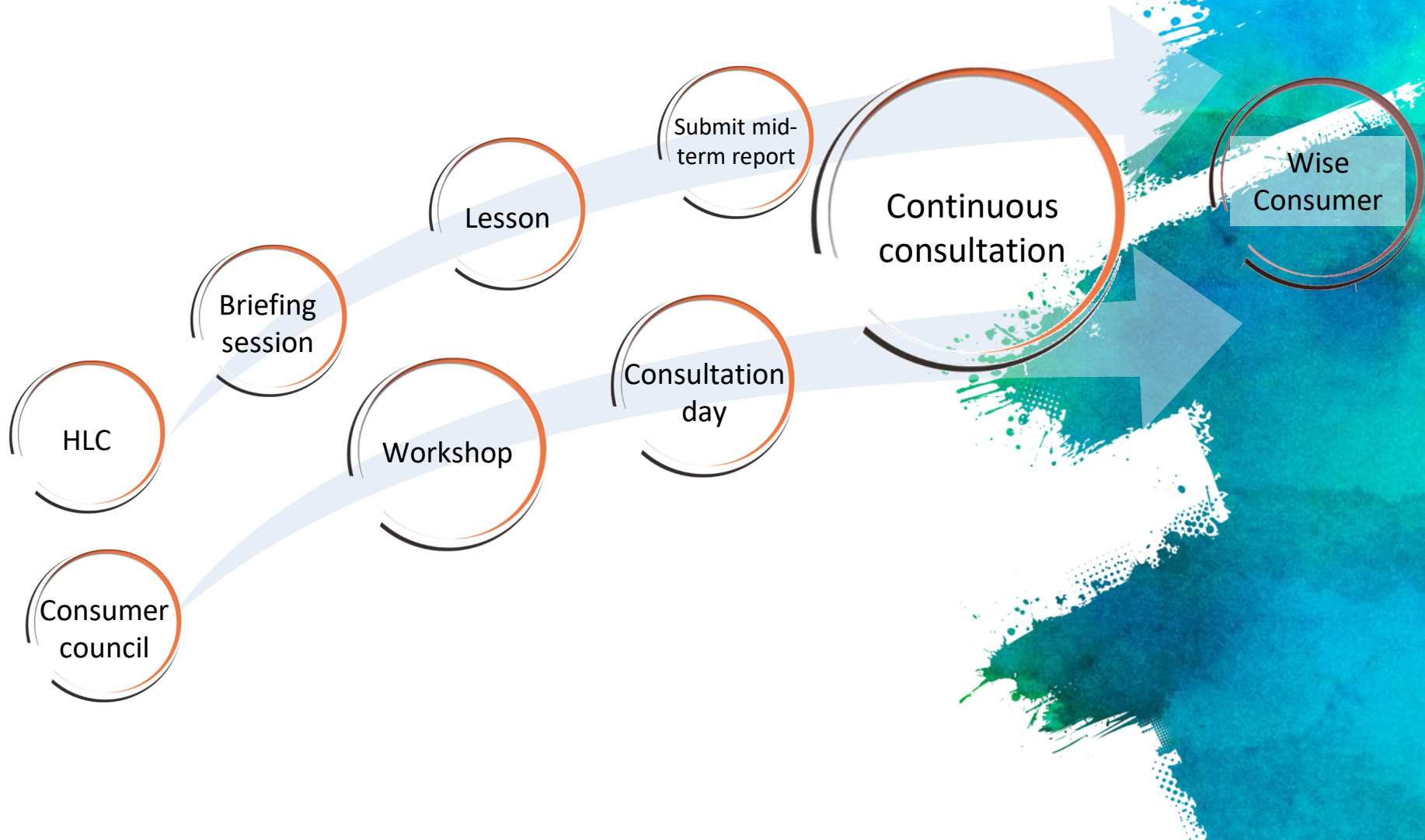
Apply into daily life - Consumer behaviour

- × Project learning – Joining Consumer Cultural Study Award
- × Students investigate the topic that they are interested
 - × From observation to interview
 - × From textbook knowledge to personal experience
- × Students have a reflection on why do they spend so much money but the others do not understand

Teaching process

- × S.2 junior school-based PSHE curriculum
- × Execute through the 1st term as continuous learning and assessment





Difficulties

- × Topic setting
- × Focus question setting
- × Presentation of Data



Assignment Sample

消費文化報告

引言

你有喝過酸的牛奶嗎？我每週都會去一次超級市場購物。而某次我看到牛奶做特價，就一次過買了五盒。不定時地喝。而在一星期後，我想再喝牛奶時，我卻聞到一陣陣異味。我看一下過期的日子，已經過期了 3, 4 天。我沒有再喝，立即扔掉了。

每逢有節日，我家更會大量入貨。最後卻造成家中的大量過期食品！

每次我打開雪櫃找東西吃，都經常發現想吃的已經過期。然而，每一個星期六我都會打掃家中的雪櫃。但總有幾天會有過期食品出現在我的眼前。我想：為什麼我每天都打掃雪櫃，過期食品依然會出現？難道打掃的目的也會影響都過期食品？

第三，去超級市場的頻率以及花費的金錢數量也是造成過期食品的一個原因。如果你經常去超級市場而金錢用的很多的話，就比較容易買到一些你未必需要的食品，導致未能在過期前食用完畢，造成一個浪費。

第四，家庭教育也是造成過期食品的一個重要原因。如果家庭有從小教育要珍惜食品、不要浪費。那我們就會把食品在過期前食用完畢，不會任由它過期，導致過期食品的出現。

總的來說，造成過期食品的原因有很多。而多數的原因都只是因為我們一個不經意的動作。

Assignment 5

瞬間看眼鏡



為甚麼我們想做這個題目？又
想知道甚麼？

因為我們在日常生活中常常接觸到不同種類的眼鏡，而發現身邊有很多眼鏡都是不需要的，甚至被遺棄、被遺忘。由於現時社會繁榮，有些人會胡亂購物，見到較便宜的貨品就立即購買，令那些貨品被遺棄在家的某個角落，變成「乞丐一族」，眼鏡便是「乞丐一族」其中一員，應該說是

我們發現這些消費者的想法是：

他們因為慾望而購買的眼鏡不只一副，他們還會買完一副又一副。人的慾望是永無止境。

而最荒謬/奇怪的是：

香港人所買的款式都差不多，沒有明顯凸出的分別，樣子全都差不多，不知道為何要購買那麼多副。

做完了考察，對這種消費文化/

現象/行為，我們明白了：

我們明白了應適當地購買眼鏡，不應抱着「追星」、跟上潮流等心態去購物。

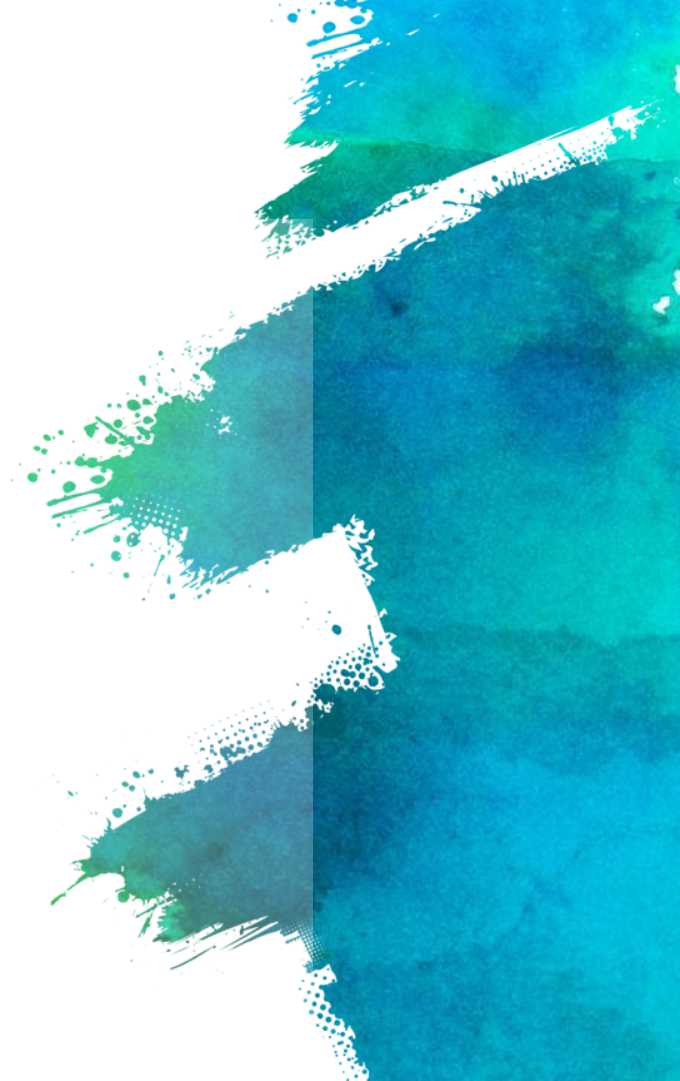
Topic setting

× Recommend

- × 衣服消費文化
- × 追星的消費文化
- × 文具的消費文化
- × 使用零用錢的習慣
- × 鞋的消費文化

× Not recommend

- × 港人買樓的消費文化
- × 醫保消費





Senior curriculum

Equip students with life-long financial planning

- × Main focus

1. Understand needs and wants and credit card consumption
2. Plan ahead with right the financial instrument

- × Intended outcome

1. Promote making good use of consumer credit through needs and wants
2. Analyse personal financial position and plan for the current and future financial goal

To equip students with the knowledge of different types of consumer credit

- × Credit card is a hot issue for teenagers
- × An extended worksheet about the habit of using the credit card of parents

HKPVQ Lee Shau Kee College
54 Business, Accounting and Financial Studies
Consumer credit activities

Name: _____

How many credit cards do your parents have?

Three.

Do they get any rewards by using credit cards?

Yes,
they will get marks for an exchange of air tickets
bicycle or cooking utensils.

How much do they spend per month by using credit cards?

Not sure, payment above \$100 will be settled by credit cards.

Do they forget to settle the debt? How often?

Yes, seldomly.

List the items they have bought by using credit cards.

- food (snacks, vegetables, meat) in supermarkets.
- clothes
- books
- electronic appliances (computers, phones)
- dinners
- shoes

Distinguish which of the above items are necessary and which are unnecessary.

Necessary (Needs)	Unnecessary (Wants)
food, clothes, dinners	books, shoes, electronic appliances

Do you have any suggestions for your parents regarding the use of credit cards?

They should calculate the amount that they spend in credit cards, as it's too convenient which they may easily forget how much they spend.

VISA MasterCard AMERICAN EXPRESS DISCOVER NETWORK

Plan ahead with right financial instrument

- × Compulsory part: Basics of personal financial planning
 - × Personal financial planning and investment
 - × 6-8 lessons

From self to family to integrate into life cycle

Insurance:

- × Introduce different types of insurance
 - × Match the insurance with their age
- × Interview family members for the insurance they bought
 - × Discuss with classmates what are the similarities and differences between different families
- × Apply into different life stages

From self to family to integrate into life cycle

Investment:

- × Introduce different types of financial products
 - × Understand the risk of various financial products
- × Interview family members for the investment they make
- × Analyse the risk of the financial instrument

Stock Trading Guru



From self to family to integrate into life cycle

Drafting financial plan:

- × Draft a plan for
 1. your teacher
 2. your family
 3. people in each life stage
- × Structure of the plan is not the main part (not examined in DSE)
- × The rationale of their plan is the most important part
 - × To cultivate the values and attitude to students

Difficulties

- × Lesson time is a constraint
- × Students family background and social status affects...
 - × the rationale of constructing the portfolio
 - × the use of e-currency
- × Attitude is not examined in DSE





Future

Starting from own experience

- × Financial literacy is an attitude more than just a skill
- × Personal experience is the best way to learn
- × A role model is vitally important
 - × Family
 - × Peers
 - × Teacher...?



Simulation and competition

- × IFEC
- × JAHK
- × BGCA x HSBC



Questions are
welcome

