



Course Curriculum:
**Personal Finance Management Course for Social
Workers**

Klaipeda State University of Applied Sciences(LT)

Kuressaare College of Tallinn University of Technology (EE)

NGO Education Innovations Transfer Centre (LV)

2017

Course consists of 6 modules:

Module I. Personal Finances: Basic principles of management of personal finances, motivation.

Module II. Income increase: different ways to increase income, self employment, principles of starting business, education and qualification improvement; volunteering – as an option to get experience, social networks for trading, social entrepreneurs, training for entrepreneurs.

Personas finanšu pratība: Kāpēc personas finanšu pratība ir ir tik svarīga? Kādi ir galvenie finanšu pratības kritēriji? Personīgo finanšu vadība. Motivācija celt savu labklājību. Veiksmes stāsti.

Kā nopelnīt vairāk: Veidi, kā palielināt ienākumus (pašnodarbinātība, profesionālā pilnveide, izglītība u.c). Brīvprātīgais darbs kā iespēja iegūt pieredzi. Sociālie tīkli amatnieku ražojumu/ pakalpojumu tirdzniecībai. Kā uzsākt uzņēmējdarbību/ sociālo uzņēmējdarbību (likumdošana, dokumenti, sākuma nosacījumi, finanšu plānošana).

Module III. Living according to the income (or income and expenses planning): (short term planning) saving, spending less, shopping with list, using money effectively, development of saving skills, preparing the money budget.

Module IV. Managing the money: (living now – implementing short term goals in daily life) real incomes, budget model sample, income and expenses planning, planning of financial reserve (extra money).

Module V. Financial Freedom: (long term planning and long term financial goals) investments (pensions, insurances), long term aims, person in society (the importance of taxes, social

insurance, etc.), role of state money and subsidies in life (paying benefits, cheaper tickets), (most important is to earn living themselves, as that brings financial freedom).

Module VI. **Credits, debt management and borrowing**: essence of credit, consumer (fast) credits, pawn shops, terms and conditions of borrowing, the importance of paying back on time – credit history.

Module I. Personal Finances: Basic principles of management of personal finances, motivation.

Duration: 7 hours

Objectives:

1. To understand main principles of the financial management;
2. To be able to explaining the process of personal finance management;
3. To identify the connection between financial needs and life cycle.

Description of content:

- Principles of managing personal finances. Benefits of financial planning;
- Financial planning. Implementing of financial plans. Evaluation of financial activity's results. Revision (review) of financial plans;
- Purposes of life cycle. Stages of personal financial behaviour.

Teaching Methods:

- Presentation;
- Presentation and Situation analysis;
- Presentation and Case study.

Evaluation criteria:

- Ability to describe principles of personal finances management;
- Ability to characterize steps of the personal finances management process;
- Ability to identify financial needs in different stages of life cycle.

Equipment:

- Video projector, paper, markers;

Module II. Income increase: different ways to increase income, self-employment, principles of starting business, education and qualification improvement; volunteering – as an option to get experience, social networks for trading, social entrepreneurs, training for entrepreneurs.

Duration: 7 hours

Objectives:

1. To expand the knowledge about the different sources of income;
2. To be able to explain the different ways to increase income;
3. To be able to prepare personal income plan.

Description of content:

- Labour income, income from the disposal of property, business income, subsidies, etc;
- Improving of qualification and competencies. Entrepreneurship and self-employment;
- Preparing of the financial plan.

Teaching Methods:

- Presentation. Brainstorming. Situation analysis;
- Presentation;
- Practical workshop.

Evaluation criteria:

- Ability to identify the different sources of income;
- Ability to identify the different ways to increase income;
- Ability to prepare the personal income plan.

Equipment:

- Video projector, paper, markers;

Module III. Living according to the income (or income and expenses planning): (short term planning) saving, spending less, shopping with list, using money effectively, development of saving skills, preparing the money budget.

Duration: 7 hours

Objectives:

1. To learn about different types of personal expenditure;
2. To understand cost reduction techniques;
3. To be able to preparing expenses plan.

Description of content:

- Main expenses. Extra/additional expenses. Addictions;
- Forming new habits: saving. Using money effectively;
- Preparing expenses plan.

Methods:

- Presentation, group work;
- Presentation. Brainstorming;
- Practical workshop.

Evaluation criteria:

- Ability to identify different types of expenses;
- Ability to identify cost reduction techniques;
- Ability to prepare plan for personal expenses.

Equipment:

- Video projector, paper, markers;

Module IV. Managing the money: (living now – implementing short term goals in daily life) real incomes, sample of budget model, income and expenses planning, planning of financial reserve (extra money).

Duration: 7 hours

Objectives:

1. To learn about the principles of preparing personal budget;
2. To prepare personal budget;
3. To identify saving goals, means (instruments) and methods.

Description of content:

- Steps of preparing personal budget;
- Preparing personal budget;
- Saving goals. Saving instruments. Saving methods.

Methods:

- Presentation;
- Practical workshop;
- Presentation. Brainstorming.

Evaluation criteria:

- Knowledge of steps of the personal budget;
- Ability to prepare personal budget;
- Ability to identify saving goals, means (instruments) and methods.

Equipment:

- Video projector, paper, markers;

Module V. Financial Freedom: (long term planning and long term financial goals) investments (pensions, insurances), long term aims, person in society (the importance of taxes, social insurance, etc.), role of state money and subsidies in life (paying benefits, cheaper tickets), (most important is to earn living themselves, as that brings financial freedom).

Duration: 6 hours

Objectives:

1. To learn about financial security measures;
2. Ability to choose appropriate funding methods;
3. To learn about the possibilities in government social support scheme.

Description of content:

- Investments. Savings;
- Funding methods;
- State social support measures and system.

Methods:

- Presentation;
- Situation analysis;
- Presentation.

Evaluation criteria:

- Ability to characterize possibilities of investments and savings;
- Ability to compare and choose appropriate funding method;
- Ability to identify state social support measures.

Equipment:

- Video projector, paper, markers;

Module VI. Credits, debt management and borrowing: essence of credit, consumer (fast) credits, pawn shops, terms and conditions of borrowing, the importance of paying back on time – credit history.

Duration: 6 hours

Objectives:

1. To learn about the borrowing methods;
2. To be able to evaluate risks of borrowing.

Description of content:

- Types of credit. Leasing. Liabilities;
- Cost of borrowing. Credit risk. Credit history. Management of liabilities.

Methods:

- Presentation. Brainstorming.
- Presentation. Situation analysis.

Evaluation criteria:

- Ability to identify borrowing methods;
- Ability to choose proper borrowing method according to credit risk. Ability to manage liabilities.

Equipment:

- Video projector, paper, markers;

Final evaluation of the course.