



Australian Government

CHCEDU007 Provide group education on consumer credit and debt

Release: 1

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Modification History

Release	Comments
Release 1	<p>This version was released in <i>CHC Community Services Training Package release 2.0</i> and meets the requirements of the 2012 Standards for Training Packages.</p> <p>Minimal changes to the elements and performance criteria</p> <p>New evidence requirements for assessment including volume and frequency requirements</p>

Application

This unit describes the skills and knowledge required to work in the community services and health sector with target groups and individuals to identify their financial literacy education requirements.

This unit applies to workers who will be part of a professional team and under the guidance of a supervisor.

Financial literacy education provides targeted information and resources to meet particular client needs.

Acquisition of financial literacy education competencies alone does not provide sufficient foundation to undertake complex financial literacy education or financial counselling.

Where financial issues have the potential to become complex, clients should be referred to a qualified financial counsellor.

The skills in this unit must be applied in accordance with Commonwealth and State/Territory legislation, Australian/New Zealand standards and industry codes of practice.

Elements and Performance Criteria

ELEMENT

Elements define the essential outcomes

1. Explain role of credit and options

PERFORMANCE CRITERIA

Performance criteria describe the performance needed to demonstrate achievement of the element.

1.1 Explain concepts and terminology of credit provided by a financial institution and the debt incurred by a borrower

1.2 Compare features of different types of loans or credit

ELEMENT**PERFORMANCE CRITERIA**

Elements define the essential outcomes

Performance criteria describe the performance needed to demonstrate achievement of the element.

facilities

1.3 Identify differences between unsecured and secured loans and explain implications of default on secured and unsecured loans

1.4 Explain the cost of credit

1.5 Explain uses of documentation and the importance of maintaining paperwork

2. Identify common debt issues

2.1 Discuss common types of debt with client group and identify its potential implications in relation to specific client's situation

2.2 Provide appropriate referrals to specialised services to assist clients to deal with debt issues

2.3 Identify and inform clients of ways to avoid debt as a means to assist client to minimise debt

2.4 Identify and inform clients of range of debt reduction strategies to address client situation

3. Identify complaints and hardship options to address personal financial issues

3.1 Provide general information on informal and formal complaint processes

3.2 Provide general information on hardship provisions

Foundation Skills

The Foundation Skills describe those required skills (language, literacy, numeracy and employment skills) that are essential to performance.

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency

Unit Mapping Information

No equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53>