



Australian Government

Department of Education, Employment and Workplace Relations

CHCFLE301A Work with clients needing financial literacy education

Release: 1

CHCFLE301A Work with clients needing financial literacy education

Modification History

Not Applicable

Unit Descriptor

Descriptor

This unit describes the skills and knowledge required to work in the community sector with clients requiring basic education in financial literacy

Application of the Unit

Application

This unit is designed for application by workers in the community sector who may need to provide basic financial literacy education for client groups

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

Licensing/Regulatory Information

Not Applicable

Pre-Requisites

Not Applicable

Employability Skills Information

Employability Skills

This unit contains Employability Skills

Elements and Performance Criteria Pre-Content

Elements define the essential outcomes of a unit of competency.

The Performance Criteria specify the level of performance required to demonstrate achievement of the Element. Terms in italics are elaborated in the Range Statement.

Elements and Performance Criteria

ELEMENT

PERFORMANCE CRITERIA

- | | |
|---|--|
| 1. Identify own values and attitudes in relation to personal financial management | 1.1 Identify influence of own values and attitudes towards money management
1.2 Recognise one's own budgeting and money management behaviours, and influence of significant others, in relation to money management |
| 2. Identify roles and boundaries relevant to role of financial literacy education | 2.1 Identify the role of a financial literacy educator
2.2 Identify the information limits provided by financial literacy educators
2.3 Refer appropriately to specialist services |
| 3. Recognise the values and attitudes of diverse <i>client groups</i> in relation to financial management | 3.1 Assist clients to identify influence of own values and attitudes towards money management
3.2 Assist clients to identify their own money management styles, in relation to saving and spending
3.3 Assist clients to identify any <i>barriers to effective personal money management</i>
3.4 Apply understanding of the role of money for different client groups |

ELEMENT

4. Target financial literacy education to client needs

PERFORMANCE CRITERIA

4.1. Identify specific needs of clients or target group in relation to financial literacy education

4.2 Identify specific money management issues relating to different target groups

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This describes the essential skills and knowledge and their level required for this unit.

Essential knowledge:

The candidate must be able to demonstrate essential knowledge required to effectively do the task outlined in elements and performance criteria of this unit, manage the task and manage contingencies in the context of the identified work role

These include knowledge of:

- Understanding of money planning issues from a personal perspective
- Non-judgemental values
- Role of a financial literacy educator
- Role of a financial counsellor
- Referrals to financial counselling and other specialist services
- Intergenerational poverty
- The role of money in society
- Broad range of values and attitudes in relation to money
- Inequality and the power structure
- Cultural differences in relation to understanding of money
- Technological issues associated with managing money
- Assessment and analysis of client needs
- Resources and support available within the community relating to personal money management
- Local demographics and their potential impact on client financial issues
- Special needs of clients in relation to financial management

Essential skills:

It is critical that the candidate demonstrate the ability to:

- Demonstrate self awareness of personal money management styles
- Refer to specialist services as appropriate
- Demonstrate empathy to client groups experiencing financial difficulty and hardship
- Match education activities with community and individual needs and priorities
- Demonstrate collaboration and consultation with key people and organisations

REQUIRED SKILLS AND KNOWLEDGE

- Identify financial literacy educational solutions to address client needs

In addition, the candidate must be able to effectively do the task outlined in elements and performance criteria of this unit, manage the task and manage contingencies in the context of the identified work role

These include the ability to:

- Demonstrate application of skills in:
 - liaison and networking
 - communication
 - research skills
 - time management
 - budgeting
 - evaluation
 - presentation

Evidence Guide

EVIDENCE GUIDE

The evidence guide provides advice on assessment and must be read in conjunction with the Performance Criteria, Required Skills and Knowledge, the Range Statement and the Assessment Guidelines for this Training Package.

Critical aspects for assessment and evidence required to demonstrate this unit of competency:

- The individual being assessed must provide evidence of specified essential knowledge as well as skills
- This unit is best assessed in the workplace or in a simulated workplace under the normal of range conditions
- Assessment should be gathered on one or more occasions but must reflect the normal range of client situations encountered in the workplace

EVIDENCE GUIDE

- Access and equity considerations:*
- All workers in community services should be aware of access, equity and human rights issues in relation to their own area of work
 - All workers should develop their ability to work in a culturally diverse environment
 - In recognition of particular issues facing Aboriginal and Torres Strait Islander communities, workers should be aware of cultural, historical and current issues impacting on Aboriginal and Torres Strait Islander people
 - Assessors and trainers must take into account relevant access and equity issues, in particular relating to factors impacting on Aboriginal and/or Torres Strait Islander clients and communities
- Context of and specific resources for assessment:*
- This unit can be assessed independently, however holistic assessment practice is encouraged with other community services units of competency, such as:
 - CHCFLE302A Educate clients in fundamental financial literacy skills
 - CHCFLE303A Educate clients to understand debt and consumer credit
 - Resources required for assessment of this unit include access to:
 - an appropriate workplace where assessment can take place or simulation of realistic workplace setting for assessment

EVIDENCE GUIDE

Method of assessment:

- In cases where the learner does not have the opportunity to cover all relevant aspects in the work environment, the remainder should be assessed through realistic simulations, projects, previous relevant experience or oral questioning on 'What if?' scenarios
- Assessment of this unit of competence will usually include observation of processes and procedures, oral and/or written questioning on Essential knowledge and skills and consideration of required attitudes
- Where performance is not directly observed and/or is required to be demonstrated over a 'period of time' and/or in a 'number of locations', any evidence should be authenticated by colleagues, supervisors, clients or other appropriate persons

Range Statement

RANGE STATEMENT

The Range Statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Add any essential operating conditions that may be present with training and assessment depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts.

Client groups may include but are not limited to:

- Youth
- Aged
- Church and community groups
- Schools
- Low income earners
- Centrelink recipients
- Vulnerable clients

RANGE STATEMENT

Barriers to effective personal money management may relate to, for example:

- Low levels of literacy and numeracy
- Mental health issues
- Cultural and language background
- Alcohol and other drugs issues
- Domestic violence issues

Delivery of financial literacy education may include:

- Groups
- Target communities

Unit Sector(s)

Not Applicable