

Elder Academy Scheme Launches financial literacy course

The Elder Academy (EA) Scheme set up by the Labour and Welfare Bureau (LWB) and the Elderly Commission (EC) has just launched the new Wealth Intelligence for Smart Elders Course (WISE Course), with a view to strengthening elderly learners' financial management knowledge and assisting them in making retirement-related financial arrangements. The launch ceremony for the course was held today (November 5) with about 200 participants.

The course is expected to be implemented in about 60 EAs during the 2024-25 school year, with planned expansion to approximately 180 EAs over the next three years, aiming to enhance the elderly's understanding of daily fintech applications and their awareness of online fraud.

Addressing the ceremony, the Under Secretary for Labour and Welfare, Mr Ho Kai-ming, said that the Government is pleased that The Hongkong Bank Foundation strives to care for the elderly and has provided financial support and professional inputs for this new course. The Foundation has offered dedicated assistance in rolling out the course under the EA Scheme to cater for the needs of the elderly. The WISE Course will help equip seniors with knowledge, and strengthen their confidence in proper financial planning and utilising fintech in their daily lives, thereby encouraging them to actively embrace retirement and integrate into the community. He thanked the Investor and Financial Education Council for offering valuable insights during the design of the Course.

The Chairman of the EC, Dr Donald Li, thanked The Hongkong Bank Foundation for its generous donation and professional support. Noting that financial health is as important as physical and mental health, Dr Li expressed hope that the new Course will not only help elderly learners gain financial management knowledge, but also foster intergenerational integration and cultivate seniors' sense of achievement through the participation of student and elderly volunteers.

Also officiating at the ceremony were the Head of Human Resources, Hong Kong, Human Resources Asia-Pacific, HSBC, Ms Kristy Cheng, representing The Hongkong Bank Foundation; and the Chairperson of the Committee on Elder Academy Development Foundation (EADF), Ms Maggie Chan. Members of the EC and the Committee on EADF, convenors of the EA Clusters from various districts, representatives of EAs, trainers, elderly learners, senior and young volunteers and Golden Guides also attended the ceremony. An elderly Chinese drum group, an elderly ukulele group, and a cross-generational Chinese orchestra also performed during the launch ceremony, showcasing EA elderly learners' versatile talents.

The EA Scheme was launched by the LWB and the EC in 2007 to enable the elderly to learn in a school setting. Currently, there are about 200 EAs in primary, secondary and post-secondary institutions across the territory.

The Scheme is expected to provide around 15 000 learning places in 2024-25.

For details of the EA Scheme and its courses, please visit its website (www.elderacademy.org.hk).