



The University of Southern Queensland

Course specification

The current and official versions of the course specifications are available on the web at <http://www.usq.edu.au/coursespecification/current>.
Please consult the web for updates that may occur during the year.

Description: Financial Planning

Subject	Cat-nbr	Class	Term	Mode	Units	Campus
FIN	5412	87432	1, 2009	ONC	1.00	Toowoomba

Academic group:	FOBUS
Academic org:	FOB008
Student contribution band:	3A
ASCED code:	081105

STAFFING

Examiner: Lujer Santacruz
Moderator: Boyd Scheuber

OTHER REQUISITES

Students are required to have access to a personal computer, e-mail capabilities and Internet access to USQConnect. Current details of computer requirements can be found at <http://www.usq.edu.au/ict/students/standards/default.htm>.

RATIONALE

Personal financial planning, or the development and implementation of total coordinated plans for the achievement of one's overall financial objectives, is becoming more and more important both to individuals and professionals offering their services. Governments are emphasising self-reliance among individuals, so long-term financial well-being is everyone's responsibility. Individuals will have more comfortable lives if they plan and manage their finances skilfully. From being provided by a multitude of different professionals, advising in the area of personal financial planning has developed into a discrete discipline that requires formal training. Personal financial planning has also become an integral part of the business of financial product providers (for example, banks, insurance companies) and financial service providers (for example, accountants).

SYNOPSIS

In this course, students will be exposed to the personal financial planning environment and process. The environment covers the regulatory framework within which financial planners operate as well as their responsibilities. The process covers the various components of personal financial planning (for example, taxation, investments, credit, superannuation and retirement, insurance, social security and estate planning). These concepts are integrated through the study of financial plan construction and the actual preparation of a financial plan. Taxation Law, Managed Investments, Superannuation and Retirement Planning, and Insurance Markets and Products are offered in specific courses if students wish to pursue those issues in more detail.

OBJECTIVES

The course objectives define the student learning outcomes for a course. The assessment item/s that may be used to assess student achievement of an objective is/are shown in parentheses after each objective. On successful completion of this course, students should be able to:

1. describe an overview of the personal financial planning profession (quizzes, assignment 1, assignment 2, examination)
2. discuss the regulatory framework within which financial planners operate as well as their responsibilities (quizzes, assignment 1, assignment 2, examination)
3. apply relevant financial reporting, taxation and mathematical concepts useful in personal financial planning (quizzes, assignment 1, assignment 2, examination)
4. compare the various direct investment vehicles available to Australian investors (quizzes, assignment 1, assignment 2, examination)
5. explain the role and scope of managed funds in personal investing (quizzes, assignment 1, assignment 2, examination)
6. explain the various types of loans and credit and the issues relating to home ownership (quizzes, assignment 1, assignment 2, examination)
7. discuss the operation of superannuation and retirement planning in Australia (quizzes, assignment 1, assignment 2, examination)
8. discuss personal insurance protection (quizzes, assignment 1, assignment 2, examination)
9. discuss general insurance protection (quizzes, assignment 1, assignment 2, examination)
10. discuss how the social security system operates in Australia and the various benefits available (quizzes, assignment 1, assignment 2, examination)
11. identify estate planning and asset protection issues that apply in Australia (quizzes, assignment 1, assignment 2, examination)
12. apply the process of obtaining information from clients and preparing financial plans for them and in so doing, demonstrate both the information literacy and communication skills required of a financial planner (quizzes, assignment 1, assignment 2, examination).

TOPICS

	Description	Weighting (%)
1.	Overview of the financial planning profession	5.00
2.	Compliance and ethics	10.00
3.	Financial reports and taxation	10.00
4.	Direct investments	10.00
5.	Managed funds	5.00
6.	Credit and home ownership	10.00
7.	Superannuation and retirement planning	10.00
8.	Financial plan construction	10.00
9.	Personal insurance	5.00
10.	General insurance	5.00
11.	Social security	10.00
12.	Estate planning	10.00

TEXT and MATERIALS required to be PURCHASED or ACCESSED

ALL textbooks and materials are available for purchase from USQ BOOKSHOP (unless otherwise stated). Orders may be placed via secure internet, free fax 1800642453, phone 07 46312742 (within Australia), or mail. Overseas students should fax +61 7 46311743, or phone +61 7 46312742. For costs, further details, and internet ordering, use the 'Textbook Search' facility at <http://bookshop.usq.edu.au> click 'Semester', then enter your 'Course Code' (no spaces).

Taylor, S, Juchau, R, Houterman, B & McDonald, T 2008, *Financial planning in Australia*, 3rd edn, LexisNexis Butterworths, Chatswood, New South Wales.

REFERENCE MATERIALS

Reference materials are materials that, if accessed by students, may improve their knowledge and understanding of the material in the course and enrich their learning experience.

Shirlow, D (ed) 2008, *2008/2009 Australian master financial planning guide*, CCH Australia, North Ryde, New South Wales.

STUDENT WORKLOAD REQUIREMENTS

ACTIVITY	HOURS
Assessments	25.00
Directed Study	50.00
Private Study	90.00

ASSESSMENT DETAILS

Description	Marks out of	Wtg (%)	Due date
ONLINE QUIZZES	100.00	10.00	02 Mar 2009 (see note 1)
ASSIGNMENT 1	100.00	20.00	15 May 2009 (see note 2)
ASSIGNMENT 2	100.00	10.00	22 May 2009 (see note 3)
EXAM A (MULTIPLE-CHOICE)	20.00	12.00	END S1 (see note 4)
EXAM B (SHORT ANS/PAC PROB)	80.00	48.00	END S1

NOTES

1. These quizzes are to be administered throughout the semester and are to be completed online through the Study Desk. Refer to the Introductory Book for details.
2. Written assignment - preparing a financial plan for a hypothetical client.
3. Role play assignment - interview and presentation with a hypothetical client.

4. The examination is scheduled to be held in the end-of-semester examination period. Students will be advised of the official examination date for Exam (A and B) after the timetable has been finalised. The total working time for Exam (A and B) is 2 hours.

IMPORTANT ASSESSMENT INFORMATION

- 1 Attendance requirements:
It is the students' responsibility to attend and participate appropriately in all activities (such as lectures, tutorials, laboratories and practical work) scheduled for them, and to study all material provided to them or required to be accessed by them to maximise their chance of meeting the objectives of the course and to be informed of course-related activities and administration.
- 2 Requirements for students to complete each assessment item satisfactorily:
To satisfactorily complete an individual assessment item a student must achieve at least 50% of the marks. (Depending upon the requirements in Statement 4 below, students may not have to satisfactorily complete each assessment item to receive a passing grade in this course.)
- 3 Penalties for late submission of required work:
If students submit assignments after the due date without prior approval of the examiner, then a penalty of 5% of the total marks gained by the student for the assignment may apply for each working day late up to ten working days at which time a mark of zero may be recorded.
- 4 Requirements for student to be awarded a passing grade in the course:
To be assured of receiving a passing grade a student must achieve at least 50% of the total weighted marks available for the course.
- 5 Method used to combine assessment results to attain final grade:
The final grades for students will be assigned on the basis of the aggregate of the weighted marks obtained for each of the summative assessment items in the course.
- 6 Examination information:
This is a restricted examination. Candidates are allowed access to specific materials during the examination. The only materials that candidates may use in the restricted examination for this course are: writing and drawing instruments; calculators which cannot hold textual information (students must indicate on their examination paper the make and model of any calculator(s) they use during the examination); English translation dictionaries (but not technical dictionaries).
- 7 Examination period when Deferred/Supplementary examinations will be held:
Any Deferred or Supplementary examinations for this course will be held during the next examination period.
- 8 University Regulations:
Students should read USQ Regulations 5.1 Definitions, 5.6 Assessment, and 5.10 Student Academic Misconduct for further information and to avoid actions which might contravene university regulations. These regulations can be found at <http://www.usq.edu.au/corporateservices/calendar/part5.htm>. Students should also read the Faculty of Business Policies and Procedures which can be found at <http://www.usq.edu.au/business/aboutfob.htm>.

ASSESSMENT NOTES

- 1 Assignments: (i) The due date for an assignment is the date by which a student must despatch the assignment to the USQ. The onus is on the student to provide proof of the

- despatch date, if requested by the examiner. (ii) Students must retain a copy of each item submitted for assessment. This must be produced within 24 hours if required by the examiner. (iii) The examiner may grant an extension of the due date of an assignment in extenuating circumstances. All applications for extensions must be accompanied by supporting documentation. In all circumstances no assignments will be accepted two calendar weeks after the due date. The examiner shall consider the statement accompanying a late assignment and decide on the outcome. (iv) The examiner will not accept submission of assignments by facsimile. (v) Assignments are to be submitted in the appropriate assignment folders.
- 2 Referencing in assignments: Harvard (AGPS) is the referencing system required in this course. Students should use Harvard (AGPS) style in their assignments to format details of the information sources they have cited in their work. The USQ library provides advice on how to format information sources using this system. Details can be found at http://www.usq.edu.au/library/help/ehelp/ref_guides/harvard.htm and http://www.usq.edu.au/library/help/ehelp/ref_guides/harvardonline.htm.
 - 3 Course weightings: Course weightings of topics should not be interpreted as applying to the number of marks allocated to questions testing those topics in an examination paper. The examination may test material already tested in assignments.
 - 4 Dishonest actions: (i) Any student who is alleged to have performed a dishonest action relating to any assessment in the course will have a course of action taken against him/her as outlined in the academic regulations. (ii) Pieces of assessment should be the work of individual students. Joint pieces of assessment are not permitted unless written approval has been obtained from the examiner. (iii) Dishonest action in relation to assessment includes: copying or attempting to copy the work of others; use of or attempting to use information prohibited from use in that form of assessment; submitting the work of another as your own; consciously committing acts of plagiarism, that is, taking and using another's thoughts or writings as one's own with intent to deceive, which occurs when paragraphs, sentences, a single sentence or significant parts of a sentence which are copied directly, are not enclosed in quotation marks and appropriately footnoted or referenced in the text; direct quotations are not used, but text is paraphrased or summarised, and the source of the material is not acknowledged by footnoting or other reference in the text.
 - 5 Deferred work: Students who, for medical, family/personal, or employment-related reasons, are unable to complete an assignment or to sit for an examination at the scheduled time may apply to defer an assessment in a course. Such a request must be accompanied by appropriate supporting documentation. One of the following temporary grades may be awarded: IDS (Incomplete - Deferred Examination); IDM (Incomplete Deferred Make-up); IDB (Incomplete - Both Deferred Examination and Deferred Make-up).

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