



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: Superannuation and Retirement Planning

Subject	Cat-nbr	Class	Term	Mode	Units	Campus
FIN	5415	86137	1, 2009	EXT	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

Superannuation plays a major role in the Government's retirement income policy. The ageing of the Australian population, increasing life spans, earlier retirement patterns and community expectations of higher living standards in retirement have all contributed to the strain on the provision of the old age pensions issued by the Government. The Government is keen to encourage greater provision for retirement, and superannuation is seen as a suitable savings vehicle. The Government aims to increase retirement savings by offering tax assistance to superannuation savings and through compulsory superannuation savings in the form of the Superannuation Guarantee contributions. There is also an ongoing thrust to simplify superannuation rules and to broaden the tax concessions.

SYNOPSIS

Superannuation legislation has played a major role in the development of the Personal Financial Planning practice. This course provides a comprehensive review of the superannuation and retirement planning industry in Australia. This course is aimed at helping students devise strategies for use in both the accumulation phase and the retirement phase with the objective of maximising benefits.

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 Australian superannuation environment including trends in the superannuation industry, the structure of the industry, the policy drivers behind the growth of superannuation as well as the demographics of retirement (Quizzes, Assignment, Examination)
2. discuss the main elements of the regulation of the superannuation industry and understand disclosure and compliance regulations, and the role of different government agencies in the superannuation industry (Quizzes, Assignment, Examination)
3. explain the various investment strategies of superannuation funds and taxation of superannuation funds (Quizzes, Assignment, Examination)
4. analyse the various ways in which individuals and employers can contribute to superannuation and identify situations where tax benefits are available to individuals and employers as a result of contributing to superannuation and calculate the relevant amounts (Quizzes, Assignment, Examination)
5. analyse the various ways in which payments can be made from superannuation funds, and the features attached to all of these methods, and recognise the circumstances in which certain superannuation payments are suitable for particular investors (Quizzes, Assignment, Examination)
6. analyse the various forms of retirement income streams and apply the basic tax assessment rules to them (Quizzes, Assignment, Examination)
7. apply Social Security rules that are relevant to retirement income streams (Quizzes, Assignment, Examination)
8. analyse retirement strategies that aim to maximise benefits to superannuation members (Quizzes, Assignment, Examination)
9. discuss requirements and strategies included in establishing and managing a self managed superannuation fund (Quizzes, Assignment, Examination)
10. discuss special issues involved in superannuation such as divorce and death (Quizzes, Assignment, Examination).

TOPICS

	Description	Weighting (%)
1.	The superannuation and retirement environment	10.00
2.	Superannuation legislation and regulations	10.00
3.	Investment basics and taxation of superannuation funds	10.00
4.	Contributions into superannuation	10.00
5.	Superannuation lump sum benefits	10.00
6.	Superannuation rollover and income stream benefits	10.00
7.	Retirement and social security	10.00
8.	Pre-retirement and retirement strategies	10.00
9.	Self managed superannuation	10.00
10.	Special issues in superannuation	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).

Leow, LP & Murphy, S 2008, *2008/2009 Australian master superannuation guide*, 12th edn, CCH Australia, North Ryde, 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.

2008, *Australian superannuation legislation*, 12th edn, CCH Australia, Sydney, New South Wales.

Beal, D 2008, *Superannuation and retirement income planning*, John Wiley & Sons, Milton, Queensland.

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	100.00	30.00	25 May 2009
EXAM A (MULTIPLE CHOICE)	20.00	12.00	END S1 (see note 2)
EXAM B (SHORT ANS/PRAC 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 StudyDesk. Refer to the Introductory Book for details.
2. 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 (Parts A and B) after the timetable has been finalised. The total working time for Exam (Parts A and B) is 2 hours.

IMPORTANT ASSESSMENT INFORMATION

- 1 Attendance requirements:
If you are an international student in Australia, you are advised to attend all classes at your campus. For all other students, there are no attendance requirements for this course. However, it is the students' responsibility 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 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).
 - 5 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.

OTHER REQUIREMENTS

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