Description: NIA Personal Financial Planning

Subject  Cat-nbr  Class  Term  Mode  Units  Campus
FIN      5006     31341  1, 2004  EXT  1.00  TWMB

Academic group: FOBUS
Academic org: FOB009
Student contribution band: 2
ASCED code: 081101

STAFFING
Examiner: Diana Beal
Moderator: David Troedson

RATIONALE
Personal financial planning (PFP) is becoming more and more important, both to individuals and to accountants in their offering of services to the public. Governments have made it very clear that the public sector will support retirees and the unemployed to a 'safety-net' standard only. In addition, people increasingly will be asked to manage their superannuation savings. Accountants especially are responding to these social changes such that PFP is becoming an integral part of accountants' practices. Accountants need to be skilled in this area as part of their professional expertise. Individuals will have more comfortable lives if they plan and manage their finances skilfully.

SYNOPSIS
In this course students will be exposed to the financial planning process and the legal framework and responsibilities of planners. Wealth creation will be dealt with in some detail as will superannuation. Planning for retirement, protection of property and family and social security issues are included.

OBJECTIVES
Upon completion of this course students should be able to:

- identify and discuss the process of financial planning for clients;
- understand the Australian legal framework within which planners operate and their legal responsibilities;
- describe and assess the various asset sectors available to Australians and their past performance;
- understand the operation of superannuation in Australia;
- plan for, identify and manipulate retirement income streams;
- be aware of mechanisms for the protection of assets, income streams, for both single individuals and families; and
- be aware of the chief components of the social security structure in Australia.

**TOPICS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Weighting (%)</th>
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<tbody>
<tr>
<td>1. Introduction and the PFP process</td>
<td>10.00</td>
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<tr>
<td>2. The legal framework and responsibilities</td>
<td>10.00</td>
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<td>3. Direct investments</td>
<td>10.00</td>
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<td>4. Managed funds</td>
<td>5.00</td>
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<td>5. Home ownership</td>
<td>5.00</td>
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<td>6. Tax for investors</td>
<td>10.00</td>
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<td>7. Negative gearing and consumer credit</td>
<td>5.00</td>
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<td>8. Superannuation</td>
<td>15.00</td>
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<td>9. Retirement</td>
<td>10.00</td>
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<tr>
<td>10. Insurance</td>
<td>5.00</td>
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<td>11. Estate planning</td>
<td>5.00</td>
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<td>12. Social Security</td>
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**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).


**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.

STUDENT WORKLOAD REQUIREMENTS:

<table>
<thead>
<tr>
<th>ACTIVITY</th>
<th>HOURS</th>
</tr>
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<tbody>
<tr>
<td>Assessment</td>
<td>20.00</td>
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<tr>
<td>Directed Study</td>
<td>52.00</td>
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<td>Private Study</td>
<td>93.00</td>
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ASSESSMENT DETAILS

<table>
<thead>
<tr>
<th>Description</th>
<th>Marks out of</th>
<th>Wtg(%)</th>
<th>Due date</th>
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<tbody>
<tr>
<td>2 HOUR EXAMINATION</td>
<td>75.00</td>
<td>100.00</td>
<td>END S1 (see note 1)</td>
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NOTES:

1. The examination is scheduled to be held in the end-of-semester examination period. Students will be advised of the official examination date after the timetable has been finalised.

IMPORTANT ASSESSMENT INFORMATION

1 Attendance requirements:
   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 complete the examination satisfactorily, students must obtain at least 50% of the marks available for the examination.

3 Penalties for late submission of required work:
   Not applicable.

4 Requirements for student to be awarded a passing grade in the course:
   To achieve a passing grade, students must obtain at least 50% of the marks available for the examination.

5 Method used to combine assessment results to attain final grade:
   Not applicable.

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 materials (non-electronic and free from
material which could give the student an unfair advantage in the examination);
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).
Students are not permitted to take mobile telephones, pagers or other electronic
means of communication into the examination room.

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
Academic Misconduct for further information and to avoid actions which might
contravene University Regulations. These regulations can be found at the URL
http://www.usq.edu.au/corporateservices/calendar/part5.htm or in the current USQ
Handbook. Students should also read The Guide to Policies and Procedures of the
Faculty which can be found at the URL
Handbook.

ASSESSMENT NOTES

1 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.