



Course Code:	1202AFE
Course Name:	Financial Planning 1
Semester:	Trimester 2, 2017
Program:	Associate Degree in Commerce & Business
Credit Points:	10
Course Coordinator:	Tania Driver
Document modified:	2 June 2017

Teaching Team

Your lecturer/tutor can be contacted via the email system on the portal.

Staff Consultation

Your lecturer/tutor is available each week for consultation outside of normal class times. Times that your lecturer/tutor will be available for consultation will be given in the first week of lectures. A list of times and rooms will be published on the Griffith College Portal under the “myTimetable” link.

Prerequisites

There are no prerequisites for this course

Brief Course Description

Financial Planning 1 is a 10 Credit Point course within the Associate Degree in Commerce and Business. The course is situated within the second year of the program. The Associate Degree in Commerce and Business is designed to provide students with a pathway to:

- further university studies in Commerce, Business and related degrees or
- direct employment

This course provides students with a broad overview of personal financial planning and what is required of a financial planner. It also provides students with an opportunity to practically apply the knowledge and skills learnt in this subject to a real-life financial planning task.

Rationale

This course covers a wide range of topics that a financial planner may consider when developing a financial plan (known as a Statement of Advice) for a client. This includes wealth creation, wealth protection (insurance), taxation and retirement and estate planning strategies; as well as other valuable knowledge and financial planning skills that students can use in both their professional and personal lives. While this course is intended as a foundation course for students completing a major in Financial Planning, students choosing to do this course as an elective will also find this course useful. For students completing the Financial Planning major, the knowledge and skills gained in this course are developed further throughout the Program.

Aims

The aim of Financial Planning 1 is to develop a strong foundation for students wishing to pursue a career in the financial services industry, as well as providing invaluable knowledge and skills in personal finance. The course is a pre-requisite for a number of courses in the Program, which further develop the knowledge and skills gained in this course. Upon completion of this course, students should have an understanding of the regulatory framework governing the Australian financial services industry and possess basic financial planning skills in investment advice and strategies, superannuation, risk management and insurance, taxation and estate planning. This is reflected in the learning outcomes below. This course is one of the courses that must be completed in the Program in order to meet the RG 146 compliance. For general information on RG 146 please visit the Australian Securities and Investment Commission (ASIC) website (<http://asic.gov.au>).

Learning Outcomes

1. DEMONSTRATE ACHIEVEMENT OF THESE LEARNING OUTCOMES

1.1 Explain how financial planners are regulated and their legal obligations when providing advice to a client

1.2 Perform, present and analyse a range of calculations to support a client's goals

1.3 Identify, evaluate and apply appropriate taxation strategies

1.4 Discuss and apply the impact a client's risk tolerance, capacity for risk and investment timeframe have on your strategic investment recommendations

1.5 Identify, evaluate and apply appropriate wealth creation strategies

1.6 Identify, evaluate and apply appropriate wealth protection strategies

1.7 Identify, evaluate and apply appropriate retirement and estate planning strategies

1.8 Calculate a client's age pension entitlement and advise strategies for increasing this

Texts and Supporting Materials

Lecture notes, notices and other issues relating to the course will be made available through the Griffith College portal.

Required Textbook & Resources:

McKeown W., Kerry, M. & Olynyk, M. (2014). Financial Planning, **2nd edition**, John Wiley and Sons Australia: Milton.

If you are considering undertaking the Finance major, most finance courses involve problems requiring calculations. As many of these are solvable using a scientific calculator (addition, subtraction, division, multiplication, powers, square roots, logarithms and exponentials, statistical functions) you should make sure that you have access to such a calculator and its manual at the beginning of each course.

You will also find a range of statistical, scientific and financial functions in electronic spreadsheets like Microsoft Excel, and these are useful for the preparation of work where manual calculation is not strictly required or recommended.

You should also consider purchasing a financial calculator as these offer nearly all of the functions found in scientific calculators, as well as compound interest and discounting, amortization, bond pricing and yields and investment appraisal functions (including net present value and the internal rate of return). You will find these are of great benefit in your studies and future careers. Examples include the Casio FC-100V and 200V, Sharp EL733A and EL735, Hewlett- Packard HP 10bII, 12c, 12c Platinum and 17bII+ and Texas Instruments

BA II Plus.

Other material drawn from within the Course:

Any extra materials will be posted on Griffith College Portal by the lecturer/tutor.

Organisation and Teaching Strategies

Each week, you are required to attend 4 hours of contact time in class consisting of lectures, tutorials and workshops. To achieve the course objectives, a lecture complemented by the required text will deliver the primary course content. The **lecture** will develop your understanding of the topics covered within the course. The **tutorials** are oriented towards solving problems that are related to concepts and issues that have been introduced in lectures and the required reading. The tutorial will also provide you with the opportunity to ask any unresolved questions and develop a solid foundation for understanding the lecture, textbook and other material. **Workshop** sessions will provide you with the opportunity to develop a range of skills that will support learning objectives and foster certain generic skills that are helpful to your professional development.

Class Contact Summary

Attendance:

Your attendance in class will be marked twice during a four hour class. To receive full attendance, you must be present in the classroom on both occasions.

Program Progression:

You are reminded that satisfactory Program Progression requires that attendance in classes is maintained at equal to or greater than 80%, and that GPA is maintained at equal to or greater than 3.5 [please see Griffith College Policy Library - Program Progression Policy - for more information].

Lecture Notes & Course Materials:

You are required to bring a copy of the lecture notes printed from the Griffith College website and any other required course materials to classes each week.

Independent Study:

You are expected to reinforce your learning gained during class time by undertaking sufficient independent study. For this 10 CP course, you will need to spend at least 10 hours per week engaged in activities that will help your learning and fulfil the course objectives. Thus, provided you have well used the 4 hours per week of formal contact, you would then complete at least 6 hours per week of independent study.

Content Schedule

Weekly Teaching Schedule

Week	Topic	Activity	Tutorial/Workshop
1	Topic 1: Personal Financial Planning Learning Outcomes: 1.1	Lecture	See Portal
2	Topic 2: Financial Planning Skills Learning Outcomes: 1.2	Lecture	Workshop 1: Personal Financial Planning Learning Outcomes: 1.1
3	Topic 3: Taxation Planning Learning Outcomes: 1.3	Lecture	Workshop 2: Financial Planning Skills Learning Outcomes: 1.2
4	Topic 4: Goal setting / investment choices Learning Outcomes: 1.4	Lecture	Workshop 3: Taxation Planning Learning Outcomes: 1.3
5	Topic 5: Investing directly in Cash, Fixed Interest, Shares & Property Learning Outcomes: 1.2, 1.3, 1.4, 1.5	Lecture	Workshop 4: Goal setting / investment choices Learning Outcomes: 1.4
6	Topic 6: Investing in Managed Investment Schemes Learning Outcomes: 1.2, 1.3, 1.4, 1.5	Lecture	Workshop 5: Investing directly in Cash, Fixed Interest, Shares & Property Learning Outcomes: 1.2, 1.3, 1.4, 1.5
7	Topic 7: Risk Management & Insurance Learning Outcomes: 1.3, 1.6	Lecture	Workshop 6: Investing in Managed Investment Schemes Learning Outcomes: 1.2, 1.3, 1.4, 1.5
8	Topic 8: Superannuation Learning Outcomes: 1.2, 1.3, 1.4, 1.5, 1.7	Lecture	Workshop 7: Risk Management & Insurance Learning Outcomes: 1.3, 1.6
9	Topic 9: Estate Planning Learning Outcomes: 1.3, 1.7	Lecture	Workshop 8: Superannuation Learning Outcomes: 1.2, 1.3, 1.4, 1.5
10	Topic 10: Social Security Learning Outcomes: 1.8	Lecture	Workshop 9: Estate Planning Learning Outcomes: 1.3, 1.7
11	Topic 11: Development of a Statement of Advice Learning Outcomes: 1.1, 1.2, 1.3, 1.4, 1.5, 1.6, 1.7, 1.	Lecture	Workshop 10: Social Security Learning Outcomes: 1.8
12	Revision	Lecture	Workshop 11: Development of a Statement of Advice Learning Outcomes: 1.1, 1.2, 1.3, 1.4, 1.5, 1.6, 1.7, 1.

Assessment

This section sets out the assessment requirements for this course.

Summary of Assessment

Item	Assessment Task	Weighting	Relevant Learning Outcomes	Due Date
1	Quiz	15%	1.1, 1.2, 1.3	Week 4
2	Practice-based Assignment	35%	1.2, 1.3, 1.4, 1.5, 1.6, 2.1	Week 10
3	Final Exam	50%	1.1, 1.2, 1.3, 1.4, 1.5, 1.6, 1.7, 1.8	Exam Period

Assessment Details

Quiz:

Title: Quiz

Assessed: 1.1, 1.2, 1.3

Due Date: Week 4

Weight: 15%

Marked out of: 15

Task Description: The quiz is designed to test student's initial understanding of the course material. This assessment item will also be used to identify students who do not submit this, or who perform poorly, so additional assistance can be provided.

The quiz questions will consist of true / false and multiple choice questions. The results of the quiz will be available under "Grades". The quiz will be held during the workshop.

Assignment

Title: Assignment

Learning Outcomes Assessed: 1.2, 1.3, 1.4, 1.5, 1.6, 2.1

Due Date: Week 10

Weight: 35%

Marked out of: 35

Task Description: The assignment is based on material covered in Topics 2 - 8 and requires students to complete a detailed file note as background to a client's financial plan (Statement of Advice). Students will be provided with a transcript from an initial meeting between a financial planner and a new client. Based on this transcript, students will be required to provide an overview of the client's circumstances (including their current situation and goals) and provide wealth creation, wealth protection (insurance) and lifestyle recommendations that address these circumstances and goals.

Students are required to submit the assignment during the class in week 10.

Further details will be provided on Portal, together with file note templates that students will be required to use. This assignment is an individual work and cannot be completed in groups.

Final Exam:

Title: Final Exam

Learning Outcomes Assessed: 1.1, 1.2, 1.3, 1.4, 1.5, 1.6, 1.7, 1.8

Due Date: Examination Period

Weight: 50%

Marked out of: 100

Perusal: 10 minutes

Duration: 180 minutes

Format: Closed Book **Task Description:** The final exam will assess the student's overall understanding of the material covered during the trimester. The exam will be conducted during the University examination period. It may include multiple choice questions, short answer questions and/or case study based questions.

Submission and Return of Assessment Items

The Final Exam will be held in Exam Period, and results posted to the Griffith College portal in the week following exam week.

Retention of Originals

You must be able to produce a copy of all work submitted if so requested. Copies should be retained until after the release of final results for the course.

Extensions

To apply for an extension of time for an assignment, you must submit an Application for Extension of Assignment form to your teacher at least 24 hours before the date the

assignment is due. Grounds for extensions are usually: serious illness, accident, disability, bereavement or other compassionate circumstances and must be able to be substantiated with relevant documentation [e.g. Griffith College Medical Certificate]. Please refer to the Griffith College website - Policy Library - for guidelines regarding extensions and deferred assessment.

Assessment Feedback

Marks awarded for assessment items will also be available on the on-line grades system on the Student Website within fourteen [14] days of the due date.

Generic Skills

Griffith College aims to develop graduates who have an open and critical approach to learning and a capacity for lifelong learning. Through engagement in their studies, students are provided with opportunities to begin the development of these and other generic skills.

Studies in this course will give you opportunities to begin to develop the following skills:

Generic Skills	Taught	Practised	Assessed
Written Communication		Yes	Yes
Oral Communication		Yes	Yes
Information Literacy	Yes	Yes	Yes
Secondary Research		Yes	Yes
Critical and Innovative Thinking	Yes	Yes	Yes
Academic Integrity	Yes	Yes	Yes
Self Directed Learning	Yes	Yes	
Team Work			
Cultural Intelligence		Yes	
English Language Proficiency		Yes	Yes

Additional Course Generic Skills

Additional Course Information

In addition to formal contact hours, you are provided with extra support through individual consultation with teaching staff, tutorials in English language, and self-access computer laboratories.

Teacher and Course Evaluations

Your feedback is respected and valued by your lecturers and tutors. You are encouraged to

provide your thoughts on the course and teaching, both positive and critical, directly to your lecturer and tutor or by completing course and lecturer evaluations via Griffith College's online evaluation tool whenever these are available.

Academic Integrity

Griffith College is committed to maintaining high academic standards to protect the value of its qualifications. Academic integrity means acting with the values of honesty, trust, fairness, respect and responsibility in learning, teaching and research. It is important for students, teachers, researchers and all staff to act in an honest way, be responsible for their actions, and show fairness in every part of their work. Academic integrity is important for an individual's and the College's reputation.

All staff and students of the College are responsible for academic integrity. As a student, you are expected to conduct your studies honestly, ethically and in accordance with accepted standards of academic conduct. Any form of academic conduct that is contrary to these standards is considered a breach of academic integrity and is unacceptable.

Some students deliberately breach academic integrity standards with intent to deceive. This conscious, pre-meditated form of cheating is considered to be one of the most serious forms of fraudulent academic behaviour, for which the College has zero tolerance and for which penalties, including exclusion from the College, will be applied.

However, Griffith College also recognises many students breach academic integrity standards without intent to deceive. In these cases, students may be required to undertake additional educational activities to remediate their behaviour and may also be provided appropriate advice by academic staff.

As you undertake your studies at Griffith College, your lecturers, tutors and academic advisors will provide you with guidance to understand and maintain academic integrity; however, it is also your responsibility to seek out guidance if and when you are unsure about appropriate academic conduct.

In the case of any allegation of academic misconduct made against a student he or she may request the guidance and support of a Griffith College Student Learning Advisor or Student Counsellor.

Please ensure that you are familiar with the [Griffith College Academic Integrity Policy](#); this policy provides an overview of some of the behaviours that are considered breaches of academic integrity, as well as the penalties and processes involved when a breach is identified.

For further information please refer to the Academic Integrity Policy on the Griffith College website – Policy Library.

There are no out of the ordinary risks associated with this course.

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