



FACULTY OF
BUSINESS AND ECONOMICS

ACCG840
Personal Financial Planning
Semester 2, 2010

Department of Accounting & Finance

Personal Financial Planning – ACCG 840

Year and Semester: 2010, Semester 2

Unit convenor: Nidal Danoun

Credit points: 4

Prerequisites / Corequisites: → Assumed Knowledge - students planning to undertake this course need be aware of the following assumed knowledge:

- **Taxation** – *Sound understanding of the Australian Taxation System (income tax, CGT, FBT, GST, etc.)*
- **Finance** – *Sound understanding of business finance and financial market principles*
- **Accounting** – *Sound understanding of basic accounting standards and principles*
- **Economics** – *Sound understanding of basic micro and macro economics principles*

Students in this unit should read this unit outline carefully at the start of the semester. It contains important information about the unit. If anything in it is unclear, please consult the unit convenor.

ABOUT THIS UNIT

This unit will cover frequently addressed issues in financial planning and will provide the opportunity to explore some interesting strategies and investment opportunities. These strategies will be explored in the form of case studies and students will explore potential solutions to some challenging financial situations which their future clients may face. Much of the unit should be of immediate or imminent personal interest to students. There will be scope within the group project for students to examine in detail an aspect of the course which might stimulate interesting strategy suggestions. The unit will also explore the legal requirements, constraints and limitations on providing advice in the general course of business.

TEACHING STAFF

- Convenor: Nidal Danoun nidal.danoun@mq.edu.au

CONSULTATION TIMES

- Consultation hours: after each lecture / class

In special circumstances, an appointment may be made outside regular consultation hours. Staff will not conduct any consultations by e-mail.

Students experiencing significant difficulties with any topic in the unit **must** seek assistance **immediately**.

CLASSES

- 3 hour weekly classes – consisting of lectures, student presentations, assessment/s and practical workshops
- The timetable for classes can be found on the University web site at: <http://www.timetables.mq.edu.au/>
- In order for students to pass the subject, attendance of weekly classes is imperative. Students must attend a minimum of 10 classes to be able to pass the subject. **[Students who fail to attend at least 10 classes may not be eligible to sit the final exam and thus fail the unit]**

PRIZES

In some instances the university ***may*** offer a prize for the student who is awarded first place upon completion of the unit

REQUIRED AND RECOMMENDED TEXTS AND/OR MATERIALS

- Required text books
 - CCH, Australian Master Financial Planning Guide 2010/11 (CCH) and,
 - Taylor/ Juchau/ Houterman/McDonald, Financial Planning In Australia, LexisNexis Butterworth, 3rd Edition (FPIA)

PLUS

- Materials handed in class and/or posted on website by the unit convenor
 - Research tasks and projects as communicated by the unit convenor throughout the semester
 - **Please Note:** reference / research materials and other resources discussed by the unit convenor in class or posted on the unit website maybe examinable, therefore student are encouraged to regularly check the unit website for new and updated materials and references
- The above text can be purchased from the Macquarie University Co-op Bookshop

PRE-LECTURE PREPARATION

It is imperative that students prepare the readings before the lecture; this will ensure that optimum benefit is extracted by students and the efficient use of lecture time.

Students are strongly advised to stay up-to-date with their reading and study for the unit to successfully pass this unit.

[The semester starts in week 1 not in weeks 11, 12 &13]

LEARNING OUTCOMES

The learning outcomes of this unit are that students will be able to:

1. Understand, apply and explain the workings of the Australian taxation system, specifically in relation to individuals and superannuation funds
2. Understand, apply and explain the workings of the Australian superannuation system (including Self Managed Superannuation Funds (SMSFs)) and its integration with retirement planning and financial planning
3. Assess and analyse risk management and investment alternatives (i.e. asset allocation, investment strategies, etc.) and present a valid argument for or against those alternatives
4. Gain an understanding of the impact/effect of superannuation, compliance, financial services regulations, social security and estate planning within the financial planning process
5. Analyse case studies and develop strategies which are appropriate in achieving an individual's desired financial planning outcome
6. Formulate, prepare and present a Statement of Advice (SoA) and a financial plan

GRADUATE CAPABILITIES

In addition to the discipline-based learning objectives, all academic programs at Macquarie seek to develop the capabilities the University's graduates will need to develop to address the challenges, and to be effective, engaged participants in their world. This unit contributes to this by developing the following graduate capabilities:

	Learning outcomes (<i>above</i>)
1 Discipline Specific Knowledge and Skills	
a) <i>Presentation skills</i>	3,4,5 &6
b) <i>Writing skills</i>	3,4,5 &6
c) <i>Communication skills</i>	3,4,5 &6
2 Critical, Analytical and Integrative Thinking	1,2,3,4,5 &6
3 Problem Solving and Research Capability	1,2,3,4,5 &6
4 Creative and Innovative	3,4,5 &6
5 Effective Communication	3,4,5 &6
6 Engaged and Ethical Local and Global citizens	1,2,3,4,5 &6
7 Socially and Environmentally Active and Responsible	3,4,5 &6
8 Capable of Professional and Personal Judgement and Initiative	3,4,5 &6
9 Commitment to Continuous Learning	1,2,3,4,5 &6

TEACHING AND LEARNING STRATEGY

Lecture/ class*	Topic	Readings From Text
1	Introduction to Financial Planning & Introduction to Course & Assessments	Ch 8 (CCH) Chs 1,2,3,4 &5 (FPIA)
2	Taxation (Income tax , CGT & FBT) – Revision Assumed Knowledge	Chs 1,2,3 &10 (CCH) & Ch 9,10 &11 (FPIA)
3	Superannuation, SMSF & Retirement	Chs 4,5,14,15 &16 (CCH) & Ch 16(FPIA)
4	Superannuation, SMSF & Retirement	Chs 4,5,14,15 &16 (CCH) & Ch 16 (FPIA)
5	Shares, Hybrids, Fixed Interest, Property, Gearing & Managed Funds	Chs 9,11,12 &20 (CCH) & Chs 6,7,8,12 &13 (FPIA)
6	Practical Workshops	
Mid-Semester Break		
7	Social Security, Estate Planning, Insurance	Chs 6,7,17,18 (CCH) & Chs 14,15,17 & 18 (FPIA)
8	Social Security, Estate Planning, Insurance	Chs 6,7,17,18 (CCH) & Chs 14,15,17 & 18 (FPIA)
9	Statement of Advice Construction and Review & Project / Assignments Preparation	Ch19 + Summaries all Chs
10	Statement of Advice Construction and Review & project / Assignments Preparation	Ch19 + Summaries all Chs
11	Group project presentation / Review	
12	Group project presentation / Review	
13	Review	

*Please note: the order of lectures and classes may be subject to change by the unit convenor.

Mid semester test will be held during lecture / class time, exact time and date is to be advised by the unit convenor in due course.

UNIT ASSESSMENT

Individual assignment/s & presentation# - (Consists of 5% oral assessment & 15% for the assignment)	20%
Unit presentation	10%
Group project & presentation# –	15%
Mid semester test* Date TBA	10%
Final exam Date TBA	45%
• #May consist an oral assessment component	

PLEASE NOTE: In order to pass this unit, you are required to satisfy **ALL** the 3 points below:

1. Obtain at least 22.5 marks out of 45 for the final exam; and
 2. Perform satisfactorily on all the other assessment; and
 3. Obtain an overall mark of at least 50%
- All assignments and assessments **MUST** be submitted by the due date. Late assignments **WILL NOT** be accepted under any circumstances and a zero mark will be awarded for assignments and assessments not submitted by the due date.
 - Attendance: **students who fail to attend at least 10 classes may not be eligible to sit the final exam and thus fail the unit.**

A final examination is included as an assessment task for this unit to provide assurance that:

- i) The product belongs to the student and
- ii) The student has attained the knowledge and skills tested in the exam

A 2 hour final examination for this unit will be held during the University Examination period.

You are expected to present yourself for examination at the time and place designated in the University Examination Timetable. The timetable will be available in draft form approximately eight weeks before the commencement of the examinations and in final form approximately four weeks before the commencement of the examinations.

<http://www.timetables.mq.edu.au/exam>

The only exception to not sitting an examination at the designated time is because of documented illness or unavoidable disruption. In these circumstances you may wish to consider applying for Special Consideration. The University's policy on special consideration process is available at

http://www.mq.edu.au/policy/docs/special_consideration/policy.html

If a Supplementary Examination is granted as a result of the Special Consideration process the examination will be scheduled after the conclusion of the official examination period. (Individual Faculties may wish to signal when the Faculties' Supplementary Exams are normally scheduled.)

The Macquarie university examination policy details the principles and conduct of examinations at the University. The policy is available at:

<http://www.mq.edu.au/policy/docs/examination/policy.htm>

RELATIONSHIP BETWEEN ASSESSMENT AND LEARNING OUTCOMES

	Assessment Task 1	Assessment Task 2	Assessment Task 3
Title/Name	Unit presentation	Assignments	Exam
Description	Presenting weekly materials	Individual Assignment (IA) & Group Project (GP)	1 hr Midterm Test (MT)* & 2hr Final Exam (FE)
Due date	Weekly lectures	TBA	TBA
% Weighting	10	IA→20 GP→15	MT*→10, FE→45
Grading method Students will be assessed based on their performance in each listed component/ task of the assessment/s	<ul style="list-style-type: none"> • Preparation • Presentation style • Content accuracy • Research & source referencing • Use of slides & presentation aids • Audience engagement 	<ul style="list-style-type: none"> • Preparation • Presentation style • Content accuracy • Research & source referencing • Use of slides & presentation aids • Audience engagement 	Multiple choice, short answer & case study questions
Submission method	In lecture	In lecture	MT→ In lecture* FE → end of semester exam period
Feedback	Verbal / written	Verbal / written	Grades
Estimated student workload (hours)	20	IA→40 GP→30	Cumulative over semester plus revision
Learning outcomes assessed	1,2,3,4,5 &6	1,2,3,4,5 &6	1,2,3,4,5 &6
Graduate capabilities assessed (<i>Page 3</i>)			
1a	✓	✓	
1b	✓	✓	✓
1c	✓	✓	✓
2	✓	✓	✓
3	✓	✓	✓
4	✓	✓	✓
5	✓	✓	✓
6	✓	✓	✓
7	✓	✓	✓
8	✓	✓	✓
9	✓	✓	✓

- **Mid Term Test:** In the event where a student was not able to attend the midterm test due to special circumstances outside their control and a special consideration was granted by the university to the student, the weighting of the mid tem test will be allocated and added to the final exam weighting.

ACADEMIC HONESTY

The nature of scholarly endeavour, dependent as it is on the work of others, binds all members of the University community to abide by the principles of academic honesty. Its fundamental principle is that all staff and students act with integrity in the creation, development, application and use of ideas and information. This means that:

- all academic work claimed as original is the work of the author making the claim
- all academic collaborations are acknowledged
- academic work is not falsified in any way
- when the ideas of others are used, these ideas are acknowledged appropriately.

Further information on the academic honesty can be found in the Macquarie University Academic Honesty Policy at http://www.mq.edu.au/policy/docs/academic_honesty/policy.html

GRADES

All final grades in the Department of Accounting and Finance are determined by a grading committee and are not the sole responsibility of the Unit Coordinator.

Macquarie University's Academic Senate has a set of guidelines on the distribution of grades across the range from fail to high distinction. Your final result will include one of these grades plus a Standardised Numerical Grade (SNG). The Standardised Numerical Grade (SNG) is not a summation of the individual assessment components.

To be awarded a specific grade, students are required to perform at an equivalent standard in the final examination and their overall assessment marks in the unit.

Please also refer to relevant pages in the Handbook of Postgraduate Studies.

GRADING APPEALS AND FINAL EXAMINATION SCRIPT VIEWING

If, at the conclusion of the unit, you have performed below expectations, and are considering lodging an appeal of grade and/or viewing your final exam script please refer to the following website which provides information about these processes and the cut off dates in the first instance. Please read the instructions provided concerning what constitutes a valid grounds for appeal before appealing your grade.

http://www.businessandconomics.mq.edu.au/for/new_and_current_students/undergraduate/admin_central/grade_appeals.

SPECIAL CONSIDERATION

The University is committed to equity and fairness in all aspects of its learning and teaching. In stating this commitment, the University recognises that there may be circumstances where a student is prevented by unavoidable disruption from performing in accordance with their ability. A special consideration policy exists to support students who experience serious and unavoidable disruption such that they do not reach their usual demonstrated performance level. The policy is available at: http://www.mq.edu.au/policy/docs/special_consideration/procedure.html

STUDENT SUPPORT SERVICES

Macquarie University provides a range of Academic Student Support Services. Details of these services can be accessed at <http://www.student.mq.edu.au>.

IT CONDITIONS OF USE

Access to all student computing facilities within the Faculty of Business and Economics is restricted to authorised coursework for approved units. At all times, student ID cards must be displayed in the locations provided.

Students are expected to act responsibly at all times when utilising University IT facilities. The following regulations apply to the use of computer labs and online services:

- Accessing inappropriate web sites, or downloading inappropriate material, are not permitted, material that is not related to coursework in units authorised to use these facilities is deemed inappropriate.
 - Downloading copyright material without permission from the copyright owner is illegal, and strictly prohibited. Students detected undertaking such activities will face disciplinary action, which may possibly result in criminal proceedings.
- Non-compliance with these conditions may result in disciplinary action without further notice.

Students are reminded to communicate to staff only through the Macquarie University email as this is the only official channel.