



**ACCG840 PERSONAL FINANCIAL PLANNING**

**Lecturer**

**Nidal Danoun**

**Semester 1, 2010**

## Unit Objectives

The objective of this unit is to provide an overview of the process of personal financial planning and to equip students with the basic skills necessary to analyse an individual's situation. Specifically, on completion of the course, students should be able to demonstrate:-

1. The ability to evaluate issues in the context of knowledge gained and to apply developed skills in problem solving for financial planning scenarios.
2. An application of some of the basic skills required in assessing an individual's financial position
3. An understanding of the relevance of taxes and investments and their application in personal financial planning.
4. The ability to engage in a meaningful discussion of the importance of superannuation in the provision of income in retirement.
5. An appreciation of risk analysis.
6. An ability to present independent conclusions based on an analysis of an individual's financial position.

## LEARNING OBJECTIVES

### Teaching Format

There will be eleven lectures of 3 hours (practical, theory and guest lecturers), and a final exam. Assessment will also include individual assignments, a group project and class presentation

The lectures will be held on **Monday** evening from 6pm to 9pm and students will be required to do some reading and preparatory work prior to each lecture. **Please note the first lecture for semester 1-2010 will be on Monday the 22<sup>nd</sup> of Feb 2010.**

All groups (approx 5-6 students per group) will be assigned to present a segment of the course (group lecture presentation), the presentation should not last more than 1 hour (approx 10-12 minutes per group member), following which students will have opportunity to question the presenters. These presentations will count towards the unit's assessment.

Emphasis in class will be given to real life experiences and to the areas of most appropriate practical consideration raised in the material studied for the week. Worked examples will also be discussed and students will have opportunity for other involvement in class presentations and class discussions.

**The final exam will be on Monday the 10<sup>th</sup> of May, 2010 6PM and the final exam will be held at the regular lecture place at E5A107.**

This group project will require the written presentation of an analysis of a specific case study. The projects will be performed in groups of no more than 6 students and the cover sheet must be typed and contain the name of each student in the group. As indicated, that project and the PowerPoint presentation **must be submitted** in hard copy and a word document soft copy format saved on a CD by **Monday 17<sup>th</sup> of May, 2010 no later than 6.15 PM, Regardless of the group presentation date.**

**PLEASE NOTE: Each and every group member MUST present**

## RELATIONSHIP BETWEEN ASSESSMENT & LEARNING OUTCOMES

The assessment tasks will provide opportunity for students to present their views on various aspects of financial planning and to analyse case studies and develop strategies.

## 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. Indicate the ability to analyse investment alternatives and present a valid argument for or against those alternatives.
3. Indicate an understanding of the impact of superannuation, compliance, social security and estate planning on the financial planning process.
4. Analyse case studies and develop strategies which are appropriate in achieving an individual's desired financial planning outcome.

## Unit Assessment

|  |     |
|--|-----|
| Individual Assignment/s & Presentation -   | 20% |
| Group Project & Presentation –   | 20% |
| Mid Semester Test <b>Monday 29<sup>th</sup> of March, 2010 at 6 PM (Room E5A107)</b> | 10% |
| Final Exam <b>Monday 10<sup>th</sup> of May, 2010 at 6 PM (Room E5A107)</b>          | 50% |

## IMPORTANT- Please Note:

In order to pass this unit, you are required to:

1. Obtain at least 25 marks out of 50 for the final exam; and
2. Obtain an overall mark of at least 50%.

## Assumed Knowledge

*Please note that student s planning to underttake this course need be aware of the following assumed knowledge*

- Taxation – Students are expected to have a sound understanding to the Australian Taxation system (Income tax, CGT, FBT, GST...etc)
- Finance – Undergraduate degree in Commerce/ Business/ Finance/ Economics.
- Accounting - Undergraduate degree in Commerce/ Business/ Finance/ Economics.
- Economics - Undergraduate degree in Commerce/ Business/ Finance/ Economics.

## Classes & Lectures

All classes for the relevant semester (semester **1-2010**) will be held on **Monday 6-9 pm** at **E5A 107**.

## Lecturer

Nidal Danoun

As Nidal works full-time in running his own Practice, availability for consultation will be after lectures.

## Calculators

Non-programmable calculators will be allowed in the exams. However, any calculators capable of holding text will not be allowed.

## 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.

### Text Books

CCH, Australian Master Financial Planning Guide 2009/10 (CCH)

Taylor/Juchau/Houterman/McDonald, Financial Planning In Australia, LexisNexis Butterworth, 3<sup>rd</sup> Edition (FPIA)

Unit Web Page - WebCT <http://online.mq.edu.au>

### Lecture Schedule

| Lecture                   | Topic   | Readings From Text                              |
|---------------------------|---|---|
| 1                         | Intro to Financial Planning & Introduction to Course & Assessments              | Ch 8 (CCH)<br>Chs 1,2,3,4 &5 (FPIA)             |
| 2                         | Taxation (Income tax , CGT & FBT) – Revise Assumed Knowledge                    | Ch 1,2,3 &10 (CCH) & Ch 9,10 &11 (FPIA)         |
| 3                         | Superannuation, SMSF & Retirement   | Ch 4,5(CCH) & Ch 16(FPIA)                       |
| 4                         | Superannuation, SMSF & Retirement   | Chs 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                         | Mid Semester Test   |   |
| <b>Mid Semester Break</b> |   |   |
| 7*                        | Social Security, Estate Planning, Insurance                                     | Ch 6,7,13,17,18 (CCH) & Ch 17 & 18 (FPIA)       |
| 8*                        | Review & practical Workshop   |   |
| 9*                        | Statement of Advice construction and Review & Project / Assignments preparation | Ch19 + Summaries all Chs                        |
| 10                        | Final Exam  |   |
| 11                        | Review Group Project & Presentation   |   |
| 12                        | Group Project Presentation  |   |
| 13                        | Group Project Presentation  |   |

*\*There might be a change of order of Lectures 7, 8 &9 depending on the work schedule*

### Examination

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. Information about unavoidable disruption and special consideration process is available at:

<http://www.reg.mq.edu.au/Forms/APSCon.pdf>.

### Plagiarism

The University defines plagiarism in its rules: “Plagiarism involves using the work of another person and presenting it as one’s own”. Plagiarism is a serious breach of the University’s rules and carries significant penalties. You must read the University’s practices and procedures on plagiarism. These can be found in the Handbook of Postgraduate Studies or on the web at:

<http://www.student.mq.edu.au/plagiarism/>

The policies and procedures explain what plagiarism is, how to avoid it, the procedures that will be taken in cases of suspected plagiarism and the penalties if you are found guilty. Penalties may

include a deduction of marks, failure in the unit, and/or referral to the University Discipline Committee.

### **University Policy on Grading**

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).

On occasion your raw mark for a unit (i.e. the total of your marks for each assessment item) may not be the same as the SNG which you receive. Under the Senate guidelines, results may be scaled to ensure that there is a degree of comparability across the university, so that units with the same past performances of their students should achieve similar results.

It is important that you realise that the policy does not require that a minimum number of students are to be failed in any unit.

The process of scaling does not change the order of marks among students. A student who receives a higher raw mark than another will also receive a higher final scaled mark.

For an explanation of the policy see:

<http://www.mq.edu.au/senate/MQUonly/Issues/Guidelines2003.doc> or

<http://www.mq.edu.au/senate/MQUonly/Issues/detailedguidelines.doc>

### **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>

## **ANNOUNCEMENT AND EMAILS**

**All Students need to check the unit website on a regular basis (at least twice a week and prior to the lecture) and look for any new update on announcement posted that maybe related to the unit and or the assessment of the unit.**