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

Please note: this is an online course and therefore it is the students’ responsibility to have available or access to the technology to access the material and to complete the assigned tasks. No exceptions or extensions will be granted because of issues with the student’s technology.

ABOUT THIS UNIT

This unit develops financial literacy as an important aid toward a sustainable lifestyle. The key areas of goals, budgeting, investments and common contracts are explored. These elements are combined to give a framework with which students will become familiar and within which they can operate. Students will be required to analyse their own financial situation and apply the key elements at various life stages and take account of changes in their situations. On completion of the course students will be able to set goals, establish a working budget, select investment instruments and select an appropriate employment structure. These outcomes aim to develop the students’ cognitive capabilities through discipline, specific knowledge, research, problem solving skills, and social capabilities. It will enable them to understand what is needed to achieve a lifestyle that is financially ethical and responsible. Students will be able to develop their personal capabilities by practicing personal judgement and an understanding of the need for continuous learning.

TEACHING STAFF

- Mehdi Sadeghi - Convenor (contact details and [consultation hours]) TBA
- Peter Mordaunt – Lecturer [Other Staff (contact details and consultation hours) TBA]

CLASSES

- 5 x online modules delivered via blackboard

REQUIRED AND RECOMMENDED TEXTS AND/OR MATERIALS
Students be referred to online resources via Blackboard as required for each module.

**TECHNOLOGY USED AND REQUIRED**

- Blackboard
- Microsoft Office
- Internet
- Voice boards

**UNIT WEB PAGE**

- There is no web page for this unit.

**LEARNING OUTCOMES**

At the end of the course students should be able to:
1. Develop personal financial goals as appropriate to anticipated life stages.
2. Construct and maintain a working budget using appropriate financial tools.
3. Select appropriate investment instruments to support budget results and achieve financial goals.
4. Recognize the features and implications of common financial contracts
5. Compare and contrast different "employment" structures

**GRADUATE CAPABILITIES**

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. The learning outcomes of this unit contribute to this by developing the following graduate capabilities:

<table>
<thead>
<tr>
<th>Learning Outcome</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Discipline Specific Knowledge and Skills</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>2 Critical, Analytical and Integrative Thinking</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>3 Problem Solving and Research Capability</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4 Creative and Innovative</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5 Effective Communication</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 Engaged and Ethical Local and Global citizens</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 Socially and Environmentally Active and Responsible</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 Capable of Professional &amp; Personal Judgement and Initiative</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9 Commitment to Continuous Learning</td>
<td>✓</td>
<td>✓</td>
<td></td>
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</tr>
</tbody>
</table>

**TEACHING AND LEARNING STRATEGY**

- The unit is divided into 5 modules, one for each learning outcome, delivered via online activities, including but not limited to reading and completing tasks. The assessments are integrated into the other teaching and learning activities to
consolidate learning and measure each student’s progress in relation to the learning outcomes of the course.

Modules

1. **Goals** *(anticipated student workload 4 hours)*

   - Online presentation of content
   - Online discussion
   - Reading/website reference
   - Set your own goals (refer Assessment 1 below)
   - Individually written discussion (refer Assessment 1 below)

2. **Budgets** *(anticipated student workload 5 hours)*

   - Online presentation of content
   - Your Money – ASIC resource and associated activities
   - Online discussion
   - Complete, explain & submit your own budget
   - (Refer assessment 2 below)

3. **Investments** *(anticipated student workload 50 hours)*

   - Basic Principles
   - Interest, simple and compounding
   - Tax implications
   - Financial Institutions
   - Fixed interest
   - Shares
   - Property
   - Managed Funds
   - Private equity & private lending
   - Debt
   - Superannuation
   - Financial scams
   - Insurance
   - Wills and estate matters
   - Complete online tests. (Refer Assessment 3 below)
   - Case Study. (Refer Assessment 3 below)
4. **Common Contracts** (anticipated student workload 20 hours)

Introduction
Tenancy Agreements
Loan documentation
Hire Purchase
Car Leases
Phone Contracts
Internet Contracts
Utilities Contracts
Complete an on line test (Refer Assessment 4 below)

5. **Employment Structures** (anticipated student workload 12 hours)

Introduction
PAYG/Tax
Depreciation of assets
Sub contracting
Sole Trader
Partnership
Company
Trust
Online Test
(Refer Assessment 5 below)

<table>
<thead>
<tr>
<th>RELATIONSHIP BETWEEN ASSESSMENT AND LEARNING OUTCOMES</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of total assessment</td>
</tr>
<tr>
<td>1 Set financial goals &amp; 200 word discussion paper</td>
</tr>
<tr>
<td>2 Prepare a balanced budget and supply explanations.</td>
</tr>
<tr>
<td>3 Using financial instruments Using financial instruments Quizzes and Case Study</td>
</tr>
<tr>
<td>4 Understandings contracts – online test</td>
</tr>
<tr>
<td>5 Implications of “employment” structures – online test</td>
</tr>
</tbody>
</table>

Again, please note: it is the student’s responsibility to have the technology available to access the material and to complete the assigned tasks. No exceptions or extensions will be granted because of issues with the students’ technology.
1. **Set financial goals**
   You will develop and present your own financial goals taking into account relevant information presented in the course.
   Finally, you will submit a short (500 word) discussion of your goals. You do not need to include personal information just general concepts and issues you faced.
   Assessment criteria
   - Completion and lodgment of your own goals.
   - 500 word discussion of issues confronting you.

   **Due date:**
   - 500 word discussion: 14 August 2011
   - Your own goals: 14 August 2011

2. **Prepare a balanced budget**
   This task involves analyzing your financial situation and using the results of your analysis to prepare a budget.
   You will be required to supply an explanation of your budget and how it ties in with your goals.
   Assessment criteria
   - The use of strategies to develop your budget.
   - The comprehensiveness of the budget.
   - 200 to 250 word explanation of the situation.

   **Due date:** 28 August 2011

3. **Using financial instruments-online quiz, financial strategy paper**
   Task 1: Online quiz covering all the topics
   Task 2: Develop a strategy using the data in a case study. You will be expected to incorporate information from module 3.
   The form will be a 1000 word paper.
   Assessment criteria
   - appropriateness of strategy
   - clarity and comprehensiveness of explanation of the strategy

   **Due dates:**
   - Quizzes - for dates see course timetable on BlackBoard
   - 1000 word paper on the case study: 23 October 2011
4 Understanding common contracts - online test

This quiz will consist of a series of questions to assess your understanding of common contract and in particular to identify the financial implications of common contract. The quiz is a key learning activity and must be completed by each student independently. It is estimated that the quiz will take approximately 30 minutes to complete.

Assessment criteria
- understanding of common contract
- ability identify financial implications of common contracts

Due date: 4 November 2011

5 Implications of “employment” structures – online test

This quiz will consist of a series of questions to assess your understanding of employment structures and their implications. The quiz is a key learning activity and must be completed by each student independently. It is estimated that the quiz will take approximately 30 minutes to complete.

Assessment criteria
- understanding of common contract
- ability identify financial implications of common contracts

Due date: 11 November 2011

Full details of each task and the assessment criteria will be available at least two weeks prior to the due date.

Final Exam
There is no final examination for this unit.

Academic Honesty (Plagiarism)

You must read the University's practices and procedures on plagiarism. These can be found in the Handbook of Undergraduate 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.
SPECIAL CONSIDERATION

The University is committed to equity and fairness in all aspects of its learning and teaching. In stating this commitment, the University recognizes 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.