FOBE301
Special Interest Unit 1
Financial Literacy Option

Semester 1- 2012

Department of Applied Finance and Actuarial Studies
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 student’s 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

- **Convenor**  Mehdi Sadeghi  
  Email: Mehdi.sadeghi@mq.edu.au

- **Lecture**  Peter Mordaunt  
  Email: peter.mordaunt@mq.edu.au
CONTACTING STAFF

Consultation times

As this course is an online course students can consult with staff through iLearn or through the e-mail addresses above.

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

CLASSES

- 5 x online modules delivered via blackboard

PRIZES

There are no prizes for this unit.

REQUIRED AND RECOMMENDED TEXTS AND/OR MATERIALS

Students will be referred to online resources via iLearn as required for each module.

TECHNOLOGY USED AND REQUIRED

- Technology used
  o Learning Management System (iLearn)
  o Microsoft Office
  o Internet
  o Voice boards

- Technology requirements
  o Access to a computer.
  o Access to Microsoft Office.
  o Access to the Internet

UNIT WEB PAGE

Course material is available on the learning management system (iLearn). The web page for this unit can be found at www.iLearn.mq.edu.au

LEARNING OBJECTIVES AND 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

Modules

1. **Goals** (anticipated student workload 4 hours)
   - Online presentation of content
   - Online discussion
   - Reading/website reference
   - Set your own goals
   - Individually written discussion

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

3. **Investments** (anticipated student workload 24 hours)
   - Basic Principles
   - Interest calculations
   - Tax
   - Overview of Financial Scams
   - Overview of investment options
   - Overview of debt management
   - Overview of Superannuation
   - Asset protection issues
   - Case Study
   - Complete online tests

4. **Common Contracts** (anticipated student workload 7 hours)
   - Introduction
   - Overview of common contracts
   - Online Test

5. **“Employment” Structures** (anticipated student workload 5 hours)
   - Introduction
   - Overview of common employment structures
   - Online Test

Again, please note: it is the student’s 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 students’ technology.
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 in their world and be effective engaged participants.

This unit contributes to this by developing the following graduate capabilities:

1. Discipline, Specific Knowledge and Skills
2. Problem solving and Research Capability
3. Creative and Innovative
4. Capable of Professional and Personal Judgement and Initiative

TEACHING AND LEARNING STRATEGY

Students are expected to listen to online lectures and read the material supplied via the Learning Management System.

Students are expected to apply the knowledge in answering the various quizzes and assignments.

RESEARCH AND PRACTICE

This unit uses research from external sources. This unit gives you practice in applying research findings in your assignments.

RELATIONSHIP BETWEEN ASSESSMENT AND LEARNING OUTCOMES

In FOB301 you must demonstrate that you have satisfied the learning objectives of the unit.

<table>
<thead>
<tr>
<th>Title/Name</th>
<th>Assessment Tasks 1 &amp; 2</th>
<th>Assessment Tasks 3, 5 &amp; 6</th>
<th>Assessment Task 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Description</td>
<td>Tasks set for students.</td>
<td>A series of online multiple choice quizzes.</td>
<td>A case study covering material in Modules 1, 2 &amp; 3</td>
</tr>
<tr>
<td>Due date</td>
<td>See course timetable in iLearn</td>
<td>See course timetable in iLearn</td>
<td>See course timetable in iLearn</td>
</tr>
<tr>
<td>% Weighting</td>
<td>20%</td>
<td>47%</td>
<td>33%</td>
</tr>
<tr>
<td>Grading method</td>
<td>Students will be required to show skills in research, analysis of their own position</td>
<td>Marked as a percentage of correct answers</td>
<td>Students will be required to show an understanding of the course material and apply that the scenario laid out.</td>
</tr>
</tbody>
</table>

9 February 2012

4
## Assessment Tasks 1 & 2

<table>
<thead>
<tr>
<th>Submission method</th>
<th>Assessment Tasks 1 &amp; 2</th>
<th>Assessment Tasks 3, 5 &amp; 6</th>
<th>Assessment Task 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feedback</td>
<td>Online feedback for written assignments.</td>
<td>Correct answers displayed immediately. Online feedback for written assignments</td>
<td>Pro forma answer will be placed on iLearn after the due date.</td>
</tr>
<tr>
<td>Estimated student workload (hours)</td>
<td>3 hours</td>
<td>3 hours</td>
<td>10 hours</td>
</tr>
<tr>
<td>Learning outcomes assessed</td>
<td>Demonstrate basic knowledge of the material in each of the Modules.</td>
<td>Demonstrate a sound understanding of the topics given.</td>
<td>Demonstrate a sound knowledge of the course topics.</td>
</tr>
<tr>
<td>Graduate capabilities assessed</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Discipline, Specific Knowledge and Skills</td>
<td>Creative and Innovative.</td>
<td>Discipline, Specific Knowledge and Skills</td>
</tr>
<tr>
<td>2</td>
<td>Problem Solving and Research Capabilities.</td>
<td>Creative and Innovative</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
<td>Problem Solving</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td></td>
<td>Professional and Personal Judgement.</td>
<td></td>
</tr>
</tbody>
</table>

## 1. Set financial goals Task 1

You will develop and present your own financial goals taking into account relevant information presented in the course. Finally, you will submit a short (100 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.
- 200 word discussion of issues confronting you.

**Due date:**
- 200 word discussion: 11 March 2012
- Your own goals: 11 March 2012
2. **Prepare a budget Task 2**

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**
- use of strategies to develop your budget.
- comprehensiveness of budget.
- 200 word explanation of the situation.

**Due date:** 25 March 2012

3. **Using financial instruments-online quizzes Task 3, case study Task 4**

**Task 1:** 8 Online quizzes covering all the topics.

**Task 2:** Develop a strategy using the data in a case study. You will be expected to incorporate all the information from modules 1, 2 & 3. The form will be a 1,000 word paper.

**Assessment criteria**
- appropriateness of strategy
- clarity and comprehensiveness of explanation of the strategy

**Due dates:** Quiz dates – Quiz 1 - 2 April
Quiz 2 - 9 April
Quiz 3 - 16 April
Quiz 4 - 23 April
Quiz 5 - 30 April
Quiz 6 - 7 May
Quiz 7 - 14 May
Quiz 8 – 18 May

1,500 word Case Studyr 20 May 2012

4. **Understanding common contracts - online test Task 5**

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 to identify financial implications of common contracts

Due date: 1 June 2012

5 Implications of “employment” structures – online test Task 6

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 to identify financial implications of common contracts

Due date: 8 June 2012

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

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
Macquarie University uses the following grades in coursework units of study:

HD - High Distinction  
D - Distinction  
CR - Credit  
P - Pass  
F - Fail

Grade descriptors and other information concerning grading are contained in the Macquarie University Grading Policy which is available at:  

**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.businessandeconomics.mq.edu.au/new_and_current_students/undergraduate_current_students/how_do_i/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 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.