



# FINC11001 *Fundamentals of Personal Financial Planning*

## Term 2 - 2017

Profile information current as at 30/04/2024 02:48 pm

All details in this unit profile for FINC11001 have been officially approved by CQUniversity and represent a learning partnership between the University and you (our student). The information will not be changed unless absolutely necessary and any change will be clearly indicated by an approved correction included in the profile.

## Corrections

### Unit Profile Correction added on 09-07-17

The e-textbook for Term 2, 2017 is:

Financial Planning, 2nd Update Edition Wiley E-Text

Warren McKeown, Mike Kerry, Marc Olynyk

ISBN: 978-0-7303-4355-4

This E-Text includes legislation updates relevant to changes to superannuation law.

## General Information

### Overview

In this unit students will be introduced to the fundamentals of the financial planning process, legal framework and the responsibilities of planners. This unit will also expose students to wealth creation, planning for retirement, estate planning and also family and social security issues.

### Details

Career Level: *Undergraduate*

Unit Level: *Level 1*

Credit Points: 6

Student Contribution Band: 10

Fraction of Full-Time Student Load: 0.125

### Pre-requisites or Co-requisites

There are no requisites for this unit.

Important note: Students enrolled in a subsequent unit who failed their pre-requisite unit, should drop the subsequent unit before the census date or within 10 working days of Fail grade notification. Students who do not drop the unit in this timeframe cannot later drop the unit without academic and financial liability. See details in the [Assessment Policy and Procedure \(Higher Education Coursework\)](#).

### Offerings For Term 2 - 2017

- Distance

### Attendance Requirements

All on-campus students are expected to attend scheduled classes – in some units, these classes are identified as a mandatory (pass/fail) component and attendance is compulsory. International students, on a student visa, must maintain a full time study load and meet both attendance and academic progress requirements in each study period (satisfactory attendance for International students is defined as maintaining at least an 80% attendance record).

### Website

[This unit has a website, within the Moodle system, which is available two weeks before the start of term. It is important that you visit your Moodle site throughout the term. Please visit Moodle for more information.](#)

## Class and Assessment Overview

### Recommended Student Time Commitment

Each 6-credit Undergraduate unit at CQUniversity requires an overall time commitment of an average of 12.5 hours of study per week, making a total of 150 hours for the unit.

### Class Timetable

#### [Regional Campuses](#)

Bundaberg, Cairns, Emerald, Gladstone, Mackay, Rockhampton, Townsville

#### [Metropolitan Campuses](#)

Adelaide, Brisbane, Melbourne, Perth, Sydney

### Assessment Overview

#### 1. **Written Assessment**

Weighting: 20%

#### 2. **Practical and Written Assessment**

Weighting: 20%

#### 3. **Examination**

Weighting: 60%

### Assessment Grading

This is a graded unit: your overall grade will be calculated from the marks or grades for each assessment task, based on the relative weightings shown in the table above. You must obtain an overall mark for the unit of at least 50%, or an overall grade of 'pass' in order to pass the unit. If any 'pass/fail' tasks are shown in the table above they must also be completed successfully ('pass' grade). You must also meet any minimum mark requirements specified for a particular assessment task, as detailed in the 'assessment task' section (note that in some instances, the minimum mark for a task may be greater than 50%). Consult the [University's Grades and Results Policy](#) for more details of interim results and final grades.

## CQUniversity Policies

**All University policies are available on the [CQUniversity Policy site](#).**

You may wish to view these policies:

- Grades and Results Policy
- Assessment Policy and Procedure (Higher Education Coursework)
- Review of Grade Procedure
- Student Academic Integrity Policy and Procedure
- Monitoring Academic Progress (MAP) Policy and Procedure – Domestic Students
- Monitoring Academic Progress (MAP) Policy and Procedure – International Students
- Student Refund and Credit Balance Policy and Procedure
- Student Feedback – Compliments and Complaints Policy and Procedure
- Information and Communications Technology Acceptable Use Policy and Procedure

This list is not an exhaustive list of all University policies. The full list of University policies are available on the [CQUniversity Policy site](#).

## Previous Student Feedback

### Feedback, Recommendations and Responses

Every unit is reviewed for enhancement each year. At the most recent review, the following staff and student feedback items were identified and recommendations were made.

#### Feedback from Have your say

##### Feedback

Students find that including new development in the financial planning industry into the course useful.

##### Recommendation

If this course will be to offered in the future terms, new development in the financial planning industry will be included. Unfortunately, this course will no longer be offered from 2015.

## Unit Learning Outcomes

### On successful completion of this unit, you will be able to:

1. Explain the process of financial planning
2. Explain the Australian legal framework within which financial planners operate and their legal responsibilities
3. Assess the universe of assets available to Australians and their performance in the past
4. Explain the operation of superannuation
5. Analyse the manipulation of income streams
6. Analyse estate planning and how social security payments may be affected by different income streams

## Alignment of Learning Outcomes, Assessment and Graduate Attributes



### Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes					
	1	2	3	4	5	6
1 - Written Assessment - 20%	•	•				
2 - Practical and Written Assessment - 20%	•	•	•	•		
3 - Examination - 60%	•	•	•	•	•	•

### Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes					
	1	2	3	4	5	6
1 - Communication	•	•	•	•	•	•
2 - Problem Solving	•	•	•	•	•	•
3 - Critical Thinking	•	•	•	•	•	•

Graduate Attributes	Learning Outcomes					
	1	2	3	4	5	6
4 - Information Literacy	•	•	•	•	•	•
5 - Team Work						
6 - Information Technology Competence	•	•	•	•	•	•
7 - Cross Cultural Competence	•	•	•	•	•	•
8 - Ethical practice	•	•	•	•	•	•
9 - Social Innovation						
10 - Aboriginal and Torres Strait Islander Cultures						

## Alignment of Assessment Tasks to Graduate Attributes

Assessment Tasks	Graduate Attributes									
	1	2	3	4	5	6	7	8	9	10
1 - Written Assessment - 20%	•	•	•	•	•	•				
2 - Practical and Written Assessment - 20%	•	•	•	•	•		•	•		
3 - Examination - 60%	•	•	•	•			•	•		

## Textbooks and Resources

### Textbooks

FINC11001

#### Prescribed

#### Financial Planning in Australia

(2013)

Authors: Sharon Taylor and Roger Juchau

LexisNexis Butterworths

Chatswood, NSW, Australia

Binding: Paperback

[CQUni Bookshop](#)

#### Additional Textbook Information

[View textbooks at the CQUniversity Bookshop](#)

### IT Resources

You will need access to the following IT resources:

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)

## Referencing Style

All submissions for this unit must use the referencing style: [American Psychological Association 6th Edition \(APA 6th edition\)](#)

For further information, see the Assessment Tasks.

## Teaching Contacts

**Julie Knutsen** Unit Coordinator

[j.knutsen@cqu.edu.au](mailto:j.knutsen@cqu.edu.au)

## Schedule

### Week 1 - 10 Jul 2017

Module/Topic	Chapter	Events and Submissions/Topic
Personal Financial Planning and the Economic Environment	Refer Week 1 Study Guide	

### Week 2 - 17 Jul 2017

Module/Topic	Chapter	Events and Submissions/Topic
Legal Framework; responsibility and code of ethics of a Financial Planner	Refer Week 2 Study Guide	

### Week 3 - 24 Jul 2017

Module/Topic	Chapter	Events and Submissions/Topic
Financial Needs Analysis	Refer Week 3 Study Guide	

### Week 4 - 31 Jul 2017

Module/Topic	Chapter	Events and Submissions/Topic
Making Investment Choices and Drafting a Financial Plan	Refer Week 4 Study Guide	

### Week 5 - 07 Aug 2017

Module/Topic	Chapter	Events and Submissions/Topic
Personal Taxation Planning Fundamentals	Refer Week 5 Study Guide	<b>Practical Assessment: Gathering Client Data</b> Due: Week 5 Friday (11 Aug 2017) 5:00 pm AEST

### Vacation Week - 14 Aug 2017

Module/Topic	Chapter	Events and Submissions/Topic
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### Week 6 - 21 Aug 2017

Module/Topic	Chapter	Events and Submissions/Topic
Wealth Creation 1: Direct investment in fixed interest, shares and margin lending	Refer Week 6 Study Guide	

### Week 7 - 28 Aug 2017

Module/Topic	Chapter	Events and Submissions/Topic
Wealth Creation 2 : Managed Funds	Refer Week 7 Study Guide	

<b>Week 8 - 04 Sep 2017</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Wealth Creation 3: Overview of superannuation and retirement planning	Refer Week 8 Study Guide	
<b>Week 9 - 11 Sep 2017</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Wealth protection – overview of insurance and risk management	Refer Week 9 Study Guide	<b>Practical and Written Assessment-Case Study</b> Due: Week 9 Friday (15 Sept 2017) 11:45 pm AEST
<b>Week 10 - 18 Sep 2017</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Estate Planning	Refer Week 10 Study Guide	
<b>Week 11 - 25 Sep 2017</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Building a Trusted Adviser / Client Relationship	Refer Week 11 Study Guide	
<b>Week 12 - 02 Oct 2017</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Maintaining a Trusted Adviser / Client Relationship	Refer Week 12 Study Guide	
<b>Review/Exam Week - 09 Oct 2017</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Course Review	Refer Review Study Guide	
<b>Exam Week - 16 Oct 2017</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>

## Assessment Tasks

### 1 Practical Assessment: Gathering Client Data

#### Assessment Type

Written Assessment

#### Task Description

Resources for Assessment 1 includes a recorded initial client interview between a financial planner and a new client, real-world financial planning fact-finding templates and a set of reflective questions. Using these resources, your task is to a) review the interview, complete a fact finder, analyse and score the client's risk profile and complete a comprehensive file note and b) answer the assigned questions about the practice and process of professional financial planning.

IMPORTANT NOTES:

1. Recording, further instruction and marking guidelines will be available on Moodle by Week 2..
2. Weeks 1, 2 and 3 introduces the skills and knowledge underpinning this assignment.
3. This is an individual assignment.

#### Assessment Due Date

Week 5 Friday (11 Aug 2017) 5:00 pm AEST

#### Return Date to Students

Week 7 Friday (1 Sept 2017)

**Weighting**

20%

**Assessment Criteria**

A comprehensive marking criteria will be provided on Moodle. In summary, marks are awarded for accurate completion of fact finding, analysis of the client's risk profile and the breadth of observations demonstrated in the file note. Marks are also awarded for the critical thinking, problem solving skills and awareness of current financial planning legislation evident in the responses to the reflective questions.

**Referencing Style**

- [American Psychological Association 6th Edition \(APA 6th edition\)](#)

**Submission**

Online

**Submission Instructions**

Submission via Moodle refer Assessment 1 Instructions

**Learning Outcomes Assessed**

- Explain the process of financial planning
- Explain the Australian legal framework within which financial planners operate and their legal responsibilities

**Graduate Attributes**

- Communication
- Problem Solving
- Critical Thinking
- Information Literacy
- Team Work
- Information Technology Competence

## 2 Practical and Written Assessment-Case Study

**Assessment Type**

Practical and Written Assessment

**Task Description**

This is an individual assessment which centers on the financial planning client case study introduced in Assignment 1. Assessment 2 materials include a Strategic Plan template, calculators and other useful real-world financial planning resources. Using this template you are required to analyse, evaluate and document a strategic financial plan based on the needs and objectives of the client introduced in Assessment 1.

IMPORTANT NOTES:

1. Submission is made via Moodle.
2. While it's appreciated you may be familiar with other financial planning templates, your submission must be completed using the Strategic Plan template provided.

**Assessment Due Date**

Week 9 Friday (15 Sept 2017) 11:45 pm AEST

**Return Date to Students**

Monday (2 Oct 2017)

**Weighting**

20%

**Assessment Criteria**

A comprehensive marking criteria is provided with Assessment 2 resources. In summary, marks are awarded for:

- the depth of analysis underpinning the strategic financial plans presented
- the effective use of calculators and financial tools to make projections and support the recommendations
- the depth of discussion related to the benefits, risks and features of the relevant financial planning strategies
- the attention given to compliance such as demonstrating the suitability and appropriateness of the recommended financial planning strategies and alignment to the client's needs and objectives and tolerance or risk

IMPORTANT NOTES:

1. This is an individual assessment.

2. All submissions must be presented using the Strategic Plan template provided.

### **Referencing Style**

- [American Psychological Association 6th Edition \(APA 6th edition\)](#)

### **Submission**

Online

### **Submission Instructions**

Submission via Moodle refer Assessment 2 Instructions

### **Learning Outcomes Assessed**

- Explain the process of financial planning
- Explain the Australian legal framework within which financial planners operate and their legal responsibilities
- Assess the universe of assets available to Australians and their performance in the past
- Explain the operation of superannuation

### **Graduate Attributes**

- Communication
- Problem Solving
- Critical Thinking
- Information Literacy
- Team Work
- Cross Cultural Competence
- Ethical practice

## **Examination**

### **Outline**

Complete an invigilated examination.

### **Date**

During the examination period at a CQUniversity examination centre.

### **Weighting**

60%

### **Length**

180 minutes

### **Exam Conditions**

Restricted.

### **Materials**

Calculator - non-programmable, no text retrieval, silent only

Dictionary - non-electronic, concise, direct translation only (dictionary must not contain any notes or comments).



## Academic Integrity Statement

As a CQUniversity student you are expected to act honestly in all aspects of your academic work.

Any assessable work undertaken or submitted for review or assessment must be your own work. Assessable work is any type of work you do to meet the assessment requirements in the unit, including draft work submitted for review and feedback and final work to be assessed.

When you use the ideas, words or data of others in your assessment, you must thoroughly and clearly acknowledge the source of this information by using the correct referencing style for your unit. Using others' work without proper acknowledgement may be considered a form of intellectual dishonesty.

Participating honestly, respectfully, responsibly, and fairly in your university study ensures the CQUniversity qualification you earn will be valued as a true indication of your individual academic achievement and will continue to receive the respect and recognition it deserves.

As a student, you are responsible for reading and following CQUniversity's policies, including the [Student Academic Integrity Policy and Procedure](#). This policy sets out CQUniversity's expectations of you to act with integrity, examples of academic integrity breaches to avoid, the processes used to address alleged breaches of academic integrity, and potential penalties.

### What is a breach of academic integrity?

A breach of academic integrity includes but is not limited to plagiarism, self-plagiarism, collusion, cheating, contract cheating, and academic misconduct. The Student Academic Integrity Policy and Procedure defines what these terms mean and gives examples.

### Why is academic integrity important?

A breach of academic integrity may result in one or more penalties, including suspension or even expulsion from the University. It can also have negative implications for student visas and future enrolment at CQUniversity or elsewhere. Students who engage in contract cheating also risk being blackmailed by contract cheating services.

### Where can I get assistance?

For academic advice and guidance, the [Academic Learning Centre \(ALC\)](#) can support you in becoming confident in completing assessments with integrity and of high standard.

### What can you do to act with integrity?



#### Be Honest

If your assessment task is done by someone else, it would be dishonest of you to claim it as your own



#### Seek Help

If you are not sure about how to cite or reference in essays, reports etc, then seek help from your lecturer, the library or the Academic Learning Centre (ALC)



#### Produce Original Work

Originality comes from your ability to read widely, think critically, and apply your gained knowledge to address a question or problem