



# AFAS300

## Principles of Financial Literacy

S3 External 2015

*Dept of Applied Finance and Actuarial Studies*

### Contents

---

|                                       |    |
|---------------------------------------|----|
| <u>General Information</u>            | 2  |
| <u>Learning Outcomes</u>              | 2  |
| <u>General Assessment Information</u> | 3  |
| <u>Assessment Tasks</u>               | 3  |
| <u>Delivery and Resources</u>         | 5  |
| <u>Unit Schedule</u>                  | 6  |
| <u>Policies and Procedures</u>        | 6  |
| <u>Graduate Capabilities</u>          | 7  |
| <u>Changes from Previous Offering</u> | 10 |
| <u>Research and Practice</u>          | 10 |
| <u>Changes since First Published</u>  | 10 |

---

#### **Disclaimer**

Macquarie University has taken all reasonable measures to ensure the information in this publication is accurate and up-to-date. However, the information may change or become out-dated as a result of change in University policies, procedures or rules. The University reserves the right to make changes to any information in this publication without notice. Users of this publication are advised to check the website version of this publication [or the relevant faculty or department] before acting on any information in this publication.

## General Information

Unit convenor and teaching staff

Unit Convenor

Nidal Danoun

[nidal.danoun@mq.edu.au](mailto:nidal.danoun@mq.edu.au)

Consultation via email

Credit points

3

Prerequisites

39cp

Corequisites

Co-badged status

Unit description

This unit develops financial literacy to enable students to understand what is needed to achieve a lifestyle that is financially sustainable, ethical and responsible. The key areas of financial goals, budgeting, investments, superannuation, and common contracts and employment structures are explored. On completion of the unit students will be able to set financial goals, establish a working budget, understand and distinguish between different investment instruments, understand the key features of superannuation in Australia and understand the implications of common financial contracts and employment structures. These outcomes aim to develop students' discipline-specific knowledge, research and problem solving skills, personal judgement, and an understanding of the need for continuous learning.

## Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

## Learning Outcomes

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

Understand the role of financial goals and develop personal financial goals.

Construct and maintain a working budget.

Assess, compare and evaluate common investment and debt instruments.

understand the principle of saving and planning for retirement

Recognize, compare and contrast different structures.

Insurance and estate planning

## General Assessment Information

Please note: Semester 3 is a shorter semester consists of 5 Weeks of teaching

## Assessment Tasks

| Name                                | Weighting | Due                       |
|-------------------------------------|-----------|---------------------------|
| <a href="#">Forum Participation</a> | 20%       | Weekly                    |
| <a href="#">Test</a>                | 20%       | Refer to ilearn           |
| <a href="#">Major Assignment</a>    | 20%       | TBA                       |
| <a href="#">Final Exam</a>          | 40%       | University exam timetable |

### Forum Participation

Due: **Weekly**

Weighting: **20%**

5 separate discussion forums will be running on a fortnightly basis starting from week 1 -5. Students will be asked to engage in an online forum discussion on topics posed to the forum. Students will be marked for their genuine active participation in the forum discussion and their contribution and engagement in the debate.

A genuine participation involves the student making a satisfactory submission of their answers to the question or topic asked. and then making genuine contribution to 2 other submissions for 2 different students in the forum.

On successful completion you will be able to:

- understand the principle of saving and planning for retirement
- Insurance and estate planning

### Test

Due: **Refer to ilearn**

Weighting: **20%**

### Warning

This is an online course and therefore it is the student's responsibility to have available and access to the technology to access the material and to complete the tasks. No exceptions or

extensions will be granted because of issues with the student's technology, the student's internet provider or the student's internet connectivity.

This test will be conducted on-line

Further announcement regarding the test will be made on ilearn during the semester

### **Extension**

No extensions will be granted. Students who have not attempted a quiz prior to the deadline will be awarded a mark of 0 for that quiz, except for limited cases in which an application for special consideration is made and approved.

On successful completion you will be able to:

- Understand the role of financial goals and develop personal financial goals.
- Assess, compare and evaluate common investment and debt instruments.
- understand the principle of saving and planning for retirement
- Recognize, compare and contrast different structures.
- Insurance and estate planning

## **Major Assignment**

Due: **TBA**

Weighting: **20%**

**To be eligible to pass this unit, student must satisfactorily complete this assessment.**

The assignment must be submitted online via Turnitin.

No extensions will be granted. Late tasks will be accepted up to 72 hours after the submission deadline. There will be a deduction of 20%\* of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 40% penalty). This penalty does not apply for cases in which an application for special consideration is made and approved.

The assignment will require you to present a report base on a case study question. Further information will be provided via ilearn after the start of the semester

On successful completion you will be able to:

- Understand the role of financial goals and develop personal financial goals.
- Construct and maintain a working budget.
- Assess, compare and evaluate common investment and debt instruments.
- understand the principle of saving and planning for retirement

- Recognize, compare and contrast different structures.
- Insurance and estate planning

## Final Exam

Due: **University exam timetable**

Weighting: **40%**

**To be eligible to pass this unit, a pass grade is required in the final examination.**

Further information will be provided on iLearn site.

No extensions will be granted.

On successful completion you will be able to:

- Understand the role of financial goals and develop personal financial goals.
- Assess, compare and evaluate common investment and debt instruments.
- understand the principle of saving and planning for retirement
- Recognize, compare and contrast different structures.
- Insurance and estate planning

## Delivery and Resources

### Classes

Please note: this is an online course and therefore it is the student's responsibility to have 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.

### Required and Recommended Texts and/or Materials

Prescribed textbook: Focus on Personal Finance 4th edition, by Kapour, Dlabay and Hughes (Mc Graw Hill)

Further resources:

Readings will be drawn from the online sources including journal articles and students are also expected to follow web links in the Learning Management System and download materials.

### Technology Used and Required

#### Technology used

1. Learning Management System
2. Microsoft Office
3. Internet

#### 4. Voice boards

##### Technology requirements

1. Access to a computer
2. Access to Microsoft Office
3. 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 [ilearn.mq.edu.au](http://ilearn.mq.edu.au).

#### **Teaching and Learning Strategy**

Students are expected to listen to online lectures and read the material supplied via iLearn.

## **Unit Schedule**

Please refer to iLearn site for detail information.

## **Policies and Procedures**

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy [http://mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://mq.edu.au/policy/docs/academic_honesty/policy.html)

Assessment Policy <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy <http://mq.edu.au/policy/docs/grading/policy.html>

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Grievance Management Policy [http://mq.edu.au/policy/docs/grievance\\_management/policy.html](http://mq.edu.au/policy/docs/grievance_management/policy.html)

Disruption to Studies Policy [http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://www.mq.edu.au/policy/docs/disruption_studies/policy.html) *The Disruption to Studies Policy is effective from March 3 2014 and replaces the Special Consideration Policy.*

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

## **Student Code of Conduct**

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: [https://students.mq.edu.au/support/student\\_conduct/](https://students.mq.edu.au/support/student_conduct/)

## **Results**

Results shown in *iLearn*, or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit [ask.mq.edu.au](http://ask.mq.edu.au).

## **Supplementary Exams**

Further information regarding supplementary exams, including dates, is available here

[http://www.businessandconomics.mq.edu.au/current\\_students/undergraduate/how\\_do\\_i/disruption\\_to\\_studies](http://www.businessandconomics.mq.edu.au/current_students/undergraduate/how_do_i/disruption_to_studies)

## **Student Support**

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

## **Learning Skills**

Learning Skills ([mq.edu.au/learningskills](http://mq.edu.au/learningskills)) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

## **Student Services and Support**

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

## **Student Enquiries**

For all student enquiries, visit Student Connect at [ask.mq.edu.au](http://ask.mq.edu.au)

## **IT Help**

For help with University computer systems and technology, visit <http://informatics.mq.edu.au/help/>.

When using the University's IT, you must adhere to the [Acceptable Use Policy](#). The policy applies to all who connect to the MQ network including students.

## **Graduate Capabilities**

### **Capable of Professional and Personal Judgement and Initiative**

We want our graduates to have emotional intelligence and sound interpersonal skills and to demonstrate discernment and common sense in their professional and personal judgement. They will exercise initiative as needed. They will be capable of risk assessment, and be able to handle ambiguity and complexity, enabling them to be adaptable in diverse and changing environments.

This graduate capability is supported by:

## Learning outcomes

- Understand the role of financial goals and develop personal financial goals.
- Construct and maintain a working budget.
- Assess, compare and evaluate common investment and debt instruments.
- Insurance and estate planning

## Assessment tasks

- Forum Participation
- Test
- Major Assignment
- Final Exam

## Discipline Specific Knowledge and Skills

Our graduates will take with them the intellectual development, depth and breadth of knowledge, scholarly understanding, and specific subject content in their chosen fields to make them competent and confident in their subject or profession. They will be able to demonstrate, where relevant, professional technical competence and meet professional standards. They will be able to articulate the structure of knowledge of their discipline, be able to adapt discipline-specific knowledge to novel situations, and be able to contribute from their discipline to inter-disciplinary solutions to problems.

This graduate capability is supported by:

## Learning outcomes

- Understand the role of financial goals and develop personal financial goals.
- Construct and maintain a working budget.
- Assess, compare and evaluate common investment and debt instruments.
- understand the principle of saving and planning for retirement
- Recognize, compare and contrast different structures.
- Insurance and estate planning

## Assessment tasks

- Forum Participation
- Test
- Major Assignment
- Final Exam

## Critical, Analytical and Integrative Thinking

We want our graduates to be capable of reasoning, questioning and analysing, and to integrate and synthesise learning and knowledge from a range of sources and environments; to be able to



critique constraints, assumptions and limitations; to be able to think independently and systemically in relation to scholarly activity, in the workplace, and in the world. We want them to have a level of scientific and information technology literacy.

This graduate capability is supported by:

## **Learning outcomes**

- Understand the role of financial goals and develop personal financial goals.
- Construct and maintain a working budget.
- Assess, compare and evaluate common investment and debt instruments.
- understand the principle of saving and planning for retirement
- Recognize, compare and contrast different structures.
- Insurance and estate planning

## **Assessment tasks**

- Forum Participation
- Test
- Major Assignment
- Final Exam

## **Effective Communication**

We want to develop in our students the ability to communicate and convey their views in forms effective with different audiences. We want our graduates to take with them the capability to read, listen, question, gather and evaluate information resources in a variety of formats, assess, write clearly, speak effectively, and to use visual communication and communication technologies as appropriate.

This graduate capability is supported by:

## **Learning outcomes**

- Understand the role of financial goals and develop personal financial goals.
- Assess, compare and evaluate common investment and debt instruments.
- Recognize, compare and contrast different structures.
- Insurance and estate planning

## **Assessment tasks**

- Forum Participation
- Test
- Major Assignment
- Final Exam

## Changes from Previous Offering

No changes.

## Research and Practice

This unit uses research from external sources.

This unit gives you practice in applying research findings in your assignments.

## Changes since First Published

| Date       | Description  |
|------------|--|
| 07/12/2015 | small amendments to reflect 5 weeks in summer school |