



AFAS200

Principles of Financial Literacy

S1 External 2016

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>	7
<u>Graduate Capabilities</u>	8

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General Information

Unit convenor and teaching staff

Lecturer

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Tutor

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Credit points

3

Prerequisites

24cp

Corequisites

Co-badged status

Unit description

This unit develops financial literacy, enabling students to understand what is needed to achieve a lifestyle that is financially sustainable, ethical and responsible. 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' research and problem solving skills and develop personal judgement and initiative.

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:

Understanding the role of financial goals and developing personal financial goals.

Constructing and maintaining a working budget.

Assessing, comparing and evaluating common investment, structures and vehicles and

debt instruments,

Understanding the principle of saving and planning for retirement.

Understanding of the general operation principles of taxation, superannuation, insurance and estate planning.

General Assessment Information

A Standardised Numerical Grade (SNG) gives you an indication of how you have performed within the band for your descriptive grade. The SNG is not a mark, and you may not be able to work it out based on your raw examination and other assessment marks. Nor are you able to determine you are “one mark away” from a different grade.”

It is the responsibility of students to view their marks for each within session assessment on iLearn within 20 working days of posting. If there are any discrepancies, students must contact the unit convenor immediately. Failure to do so will mean that queries received after the release of final results regarding assessment marks (not including the final exam mark) will not be addressed.

To be eligible for a pass, student must genuinely attempted all the assessments set in the unit.

Assessment Tasks

Name	Weighting	Due
<u>Participation</u>	20%	Week 2-10
<u>Mid Term Test</u>	20%	Week 7
<u>Major Assignment</u>	20%	Week12
<u>Final exam</u>	40%	TBA

Participation

Due: **Week 2-10**

Weighting: **20%**

Student will be required to make five submissions online on the designated topics in Week 2,4,6,8 and 10.

The questions will be based on the weekly materials covered.

Further information will be posted on iLearn.

Extension

No extensions will be granted. Students who have not submitted the task prior to the deadline will be awarded a mark of 0 for the task, except for cases in which an application for disruption of

studies is made and approved.

On successful completion you will be able to:

- Understanding the role of financial goals and developing personal financial goals.
- Constructing and maintaining a working budget.
- Assessing, comparing and evaluating common investment, structures and vehicles and debt instruments,
- Understanding the principle of saving and planning for retirement.
- Understanding of the general operation principles of taxation, superannuation, insurance and estate planning.

Mid Term Test

Due: **Week 7**

Weighting: **20%**

The mid-term test will be conducted online. Further information will be posted on iLearn.

Extension

No extensions will be granted. Students who have not submitted the task prior to the deadline will be awarded a mark of 0 for the task, except for cases in which an application for disruption of studies is made and approved.

On successful completion you will be able to:

- Understanding the role of financial goals and developing personal financial goals.
- Constructing and maintaining a working budget.
- Assessing, comparing and evaluating common investment, structures and vehicles and debt instruments,
- Understanding the principle of saving and planning for retirement.

Major Assignment

Due: **Week12**

Weighting: **20%**

The assignment has to be submitted online via Turnitin by Week 12.

No extensions will be granted. There will be a deduction of 10% 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 – 20% penalty). This penalty does not apply for cases in which an application for disruption of studies is made and approved. No submission will be accepted after solutions have been posted.

The assignment will require you to present a report base on a case study question. Further

information will be provided via ilearn during the session.

On successful completion you will be able to:

- Understanding the role of financial goals and developing personal financial goals.
- Constructing and maintaining a working budget.
- Assessing, comparing and evaluating common investment, structures and vehicles and debt instruments,
- Understanding the principle of saving and planning for retirement.
- Understanding of the general operation principles of taxation, superannuation, insurance and estate planning.

Final exam

Due: **TBA**

Weighting: **40%**

The Final Exam details will be online. Further details will be posted on iLearn prior to the exam

On successful completion you will be able to:

- Understanding the role of financial goals and developing personal financial goals.
- Constructing and maintaining a working budget.
- Assessing, comparing and evaluating common investment, structures and vehicles and debt instruments,
- Understanding the principle of saving and planning for retirement.
- Understanding of the general operation principles of taxation, superannuation, insurance and estate planning.

Delivery and Resources

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, the student's internet provider or the student's internet connectivity.

Required and Recommended Texts and/or Materials

Focus on Personal Finance (McGraw-HILL, by Kapour, Dlabay and Hughes)

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 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.

Teaching and Learning Strategy

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

Unit Schedule

AFAS200 – Weekly Lecture Schedule	
Week	Topic
Week 1	Personal Finance Basics
Week 2	Money Management strategy
Week 3	Setting Goals & Objectives
Week 4	Investment – Fundamentals
Week 5	Investment – Shares
Week 6	Investment - Bonds
Week 7	Investment – Managed Investments
Week 8	Investment – Real estates & Alternatives
Week 9	Insurance
Week 10	Superannuation
Week 11	Taxation
Week 12	Estate Planning

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

New Assessment Policy in effect from Session 2 2016 http://mq.edu.au/policy/docs/assessment/policy_2016.html. For more information visit http://students.mq.edu.au/events/2016/07/19/new_assessment_policy_in_place_from_session_2/

Assessment Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/grading/policy.html>

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

Complaint Management Procedure for Students and Members of the Public http://www.mq.edu.au/policy/docs/complaint_management/procedure.html

Disruption to Studies Policy 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/

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.

Supplementary Exams

Further information regarding supplementary exams, including dates, is available here http://www.businessandconomics.mq.edu.au/new_and_current_students/undergraduate_current_students/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) 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

IT Help

For help with University computer systems and technology, visit http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

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

Graduate Capabilities

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

- Understanding the role of financial goals and developing personal financial goals.
- Constructing and maintaining a working budget.
- Assessing, comparing and evaluating common investment, structures and vehicles and debt instruments,
- Understanding the principle of saving and planning for retirement.
- Understanding of the general operation principles of taxation, superannuation, insurance and estate planning.

Assessment tasks

- Participation
- Mid Term Test
- 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 outcome

- Assessing, comparing and evaluating common investment, structures and vehicles and debt instruments,

Assessment tasks

- Major Assignment
- Final exam

Problem Solving and Research Capability

Our graduates should be capable of researching; of analysing, and interpreting and assessing data and information in various forms; of drawing connections across fields of knowledge; and they should be able to relate their knowledge to complex situations at work or in the world, in order to diagnose and solve problems. We want them to have the confidence to take the initiative in doing so, within an awareness of their own limitations.

This graduate capability is supported by:

Learning outcomes

- Constructing and maintaining a working budget.
- Assessing, comparing and evaluating common investment, structures and vehicles and debt instruments,

Assessment tasks

- 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:

Assessment tasks

- Participation
- Major Assignment