Year 11 Mathematics Applications

Investigation 1 Take Home

Financial Planning

Student Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Validation date: Double in Week 8 ­­

Teacher’s Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Client Number and Name: *Flynn Jones*

For this project, you are acting as a financial planner for Applied Finances & More.

Your task is to complete each of the items on the company memo for your allocated client.

The Take Home is a preparation task. The assessed Task will be completed during your double period in week 8

|  |  |
| --- | --- |
|  | Applied Finances & More |

Memo

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| --- | --- |
| To: | Financial Planning Team |
| From: | Anna Boss |
| cc: | Mr Tyrie, Mrs Toh, Mrs Hennighan, Mrs Robins |
| Date: | March 14, 2020 |
| Re: | New Client |
|  |  |

Hi team,

Your new client information form is attached. Please action the following:

* Locate and recommend a suitable residence for the client
* Use the attached tax table to prepare a tax estimate for the year and estimated take-home weekly pay based on their stated income (assume no deductions)
* Prepare a detailed annual budget **and** summary monthly budget based on information given
* Select an appropriate account for Current Savings to be deposited into, and determine what the account balance will be after five years, without any additional deposits being made.
* By adding the final amount in the Savings account after five years to any other money which has been saved over the five years, determine the total amount the client will have to achieve their financial goals.
* Write a letter to the client summarising their current financial situation, advising them of their ability to reach their financial goals and making any recommendations for improvement to their financial situation.

Please bring all reference documentation, including any sheets used for calculations, and a cover letter for the client ready for approval to your validation test.

Kind regards,

ABoss

Anna Boss

Financial Planning Supervisor

| **Membership Application** | | | | |
| --- | --- | --- | --- | --- |
| **Applicant Information** | | | | |
| Name: | | | | |
| Date of birth: | | Phone: | | |
| Email address: | | | | |
| Live with Parents Own Home Rent *(Please circle)* | | | Monthly payment or rent: | |
| *If looking for new residence:* | Looking to rent Looking to buy *(Please circle)* | | | |
| Details: | | | | |
| **Income Information** | | | | |
| Current occupation: | | | | |
| Payment calculated: Hourly Salary *(Please circle)* | | | | |
| *If hourly:* | Normal hours per week: | | Hourly rate: | |
| *If salary:* | Monthly Income: | | Annual Income: | |
| Other relevant information: | | | | |
| Other income sources: | | | | |
| **Expenses information** | | | | |
| Please indicate your estimated expenses: | | | | |
| Food: wkly ftnly mthly ann | | Phone: wkly ftnly mthly ann | | |
| Fuel: wkly ftnly mthly ann | | Internet: wkly ftnly mthly ann | | |
| Car insurance: wkly ftnly mthly ann | | Car repayments: wkly ftnly mthly ann | | |
| Car maintenance: wkly ftnly mthly ann | | Car license/rego: wkly ftnly mthly ann | | |
| Electricity: wkly ftnly mthly ann | | Gas: wkly ftnly mthly ann | | |
| Water: wkly ftnly mthly ann | | Entertainment: wkly ftnly mthly ann | | |
| Clothes: wkly ftnly mthly ann | | Grooming: wkly ftnly mthly ann | | |
| Sport/gym: wkly ftnly mthly ann | | Health insurance: wkly ftnly mthly ann | | |
| Loans: wkly ftnly mthly ann | | Donations: wkly ftnly mthly ann | | |
| Medical: wkly ftnly mthly ann | | Pets: wkly ftnly mthly ann | | |
| Education: wkly ftnly mthly ann | | Gifts: wkly ftnly mthly ann | | |
| wkly ftnly mthly ann | | wkly ftnly mthly ann | | |
| wkly ftnly mthly ann | | wkly ftnly mthly ann | | |
| **Financial goals** | | | | |
| Current savings: | | | | |
| Please list your key financial goals for the next 5 years: | | | | |
| **Signatures** | | | | |
| I authorise Applied Finances & More to use the information provided on this application to produce financial advice. I am aware that this advice is dependent on me providing accurate information on this application. I have received a copy of this application. | | | | |
| Signature of applicant: | | | | Date: |

