



## UNSW Course Outline

# GENC3004 Personal Finance - 2024

Published on the 17 Dec 2023

## General Course Information

Course Code : GENC3004

Year : 2024

Term : Summer

Teaching Period : U1

Is a multi-term course? : No

Faculty : UNSW Business School

Academic Unit : School of Banking and Finance

Delivery Mode : Online

Delivery Format : Standard

Delivery Location : Kensington

Campus : Sydney

Study Level : Undergraduate

Units of Credit : 6

### Useful Links

[Handbook Class Timetable](#)

## Course Details & Outcomes

### Course Description

The course introduces students from a non-financial background to the principles of accumulating, managing and protecting wealth. The course covers the topics of tracking expenses and preparing budgets, savings, buying on credit, securing a good job, buying a home, paying off mortgages faster, protecting yourself through using insurance, building wealth using

superannuation, paying appropriate levels of tax and avoiding investment mistakes.

## Course Aims

The aim of this course is to equip you with the knowledge and skills to make wise, lifelong financial decisions including:

- analysing your current situation and needs;
- establishing your own financial goals;
- developing a plan for the future; and
- choosing appropriate strategies and products to achieve that plan.

This course introduces you to the concepts of managing wealth and it forms part of the General Education program.

## Relationship to Other Courses

This course introduces you to the concepts of managing wealth and it forms part of the General Education program.

# Course Learning Outcomes

Course Learning Outcomes	Program learning outcomes
CLO1 : Develop a financial plan that provides you with a clear direction for your future.	<ul style="list-style-type: none"><li>• PLO1 : Business Knowledge</li><li>• PLO2 : Problem Solving</li><li>• PLO3 : Business Communication</li><li>• PLO5 : Responsible Business Practice</li><li>• PLO6 : Global and Cultural Competence</li><li>• PLO7 : Leadership Development</li></ul>
CLO2 : Analyse and critique financial strategies proposed in personal finance literature and media.	<ul style="list-style-type: none"><li>• PLO1 : Business Knowledge</li><li>• PLO2 : Problem Solving</li><li>• PLO3 : Business Communication</li></ul>
CLO3 : Identify how to save a deposit and then purchase your first property with greater confidence and how to implement strategies to quickly pay off your home loan.	<ul style="list-style-type: none"><li>• PLO1 : Business Knowledge</li><li>• PLO2 : Problem Solving</li><li>• PLO3 : Business Communication</li></ul>
CLO4 : Explain how to use insurance correctly to protect your wealth against significant risks.	<ul style="list-style-type: none"><li>• PLO1 : Business Knowledge</li><li>• PLO2 : Problem Solving</li><li>• PLO3 : Business Communication</li></ul>
CLO5 : Plan your financial independence at age 60.	<ul style="list-style-type: none"><li>• PLO1 : Business Knowledge</li><li>• PLO2 : Problem Solving</li><li>• PLO3 : Business Communication</li></ul>
CLO6 : Identify strategies to pay a socially responsible level of tax.	<ul style="list-style-type: none"><li>• PLO1 : Business Knowledge</li><li>• PLO2 : Problem Solving</li><li>• PLO3 : Business Communication</li><li>• PLO5 : Responsible Business Practice</li><li>• PLO6 : Global and Cultural Competence</li></ul>
CLO7 : Identify and avoid some common investment mistakes and develop a plan for your current and future financial investments.	<ul style="list-style-type: none"><li>• PLO1 : Business Knowledge</li><li>• PLO2 : Problem Solving</li><li>• PLO3 : Business Communication</li></ul>

Course Learning Outcomes	Assessment Item
CLO1 : Develop a financial plan that provides you with a clear direction for your future.	<ul style="list-style-type: none"> <li>• Individual Assignment</li> <li>• Major Assignment</li> </ul>
CLO2 : Analyse and critique financial strategies proposed in personal finance literature and media.	<ul style="list-style-type: none"> <li>• Learning Community</li> </ul>
CLO3 : Identify how to save a deposit and then purchase your first property with greater confidence and how to implement strategies to quickly pay off your home loan.	<ul style="list-style-type: none"> <li>• Quizzes</li> <li>• Major Assignment</li> </ul>
CLO4 : Explain how to use insurance correctly to protect your wealth against significant risks.	<ul style="list-style-type: none"> <li>• Quizzes</li> <li>• Major Assignment</li> </ul>
CLO5 : Plan your financial independence at age 60.	<ul style="list-style-type: none"> <li>• Quizzes</li> <li>• Major Assignment</li> </ul>
CLO6 : Identify strategies to pay a socially responsible level of tax.	<ul style="list-style-type: none"> <li>• Quizzes</li> <li>• Major Assignment</li> </ul>
CLO7 : Identify and avoid some common investment mistakes and develop a plan for your current and future financial investments.	<ul style="list-style-type: none"> <li>• Quizzes</li> <li>• Major Assignment</li> </ul>

## Learning and Teaching Technologies

Moodle - Learning Management System | Zoom

### Learning and Teaching in this course

In Summer Term, the course is completely online with no face-to-face lectures on campus. All assessments will be individual (no group assignments) and submitted online. Lectures will be pre-recorded for you each week and you can watch them at a time that is convenient to you. There will also be some online classes available on Zoom to discuss the more challenging content and to give you an opportunity to ask questions. You can also ask questions about the course materials in the 'General Forums'.

The main objective of the course content is to make personal finance interesting, engaging and relevant for life both now and after graduation and to allow you to learn the material at a convenient time and location. However, you are ultimately responsible for your own learning and must watch the lectures, ask questions in the forums and personally reflect on the material to get the most out of the course.

# Assessments

## Assessment Structure

Assessment Item	Weight	Relevant Dates	Program learning outcomes
Quizzes Assessment Format: Individual	20%	Start Date: See detailed assessment description. Due Date: See detailed assessment description.	<ul style="list-style-type: none"><li>• PLO1 : Research Excellence</li><li>• PLO2 : Problem Solving</li><li>• PLO6 : Global and Cultural Competence</li></ul>
Individual Assignment Assessment Format: Individual	20%	Start Date: See detailed assessment description. Due Date: See detailed assessment description.	<ul style="list-style-type: none"><li>• PLO1 : Business Knowledge</li><li>• PLO2 : Problem Solving</li><li>• PLO3 : Business Communication</li><li>• PLO5 : Responsible Business Practice</li><li>• PLO6 : Global and Cultural Competence</li></ul>
Learning Community Assessment Format: Individual	10%	Start Date: See detailed assessment description. Due Date: See detailed assessment description.	<ul style="list-style-type: none"><li>• PLO1 : Business Knowledge</li><li>• PLO3 : Business Communication</li></ul>
Major Assignment Assessment Format: Individual	50%	Start Date: See detailed assessment description. Due Date: See detailed assessment description.	<ul style="list-style-type: none"><li>• PLO1 : Business Knowledge</li><li>• PLO2 : Problem Solving</li><li>• PLO3 : Business Communication</li><li>• PLO6 : Global and Cultural Competence</li></ul>

## Assessment Details

### Quizzes

#### Assessment Overview

This is a series of individual online quizzes to assess whether you have understood and can apply key concepts from each Unit of the course.

Assesses: PLO1, PLO2, PLO6

#### Course Learning Outcomes

- CLO3 : Identify how to save a deposit and then purchase your first property with greater confidence and how to implement strategies to quickly pay off your home loan.
- CLO4 : Explain how to use insurance correctly to protect your wealth against significant risks.
- CLO5 : Plan your financial independence at age 60.
- CLO6 : Identify strategies to pay a socially responsible level of tax.
- CLO7 : Identify and avoid some common investment mistakes and develop a plan for your current and future financial investments.

### Detailed Assessment Description

Weight	Assessment Name	Assessment Due Date / Timing
2.22%	Unit 1 Quiz	1pm Monday of Week 2
2.22%	Unit 2 Quiz	1pm Monday of Week 2
2.22%	Unit 3 Quiz	1pm Monday of Week 2
2.22%	Unit 4 Quiz	1pm Monday of Week 2
2.22%	Unit 5 Quiz	1pm Monday of Week 3
2.22%	Unit 7 Quiz	1pm Monday of Week 3
2.22%	Unit 8 Quiz	1pm Monday of Week 3
2.22%	Unit 9 Quiz	1pm Monday of Week 4
2.22%	Unit 10 Quiz	1pm Monday of Week 4

You should carefully read the detailed 'Online Quizzes Instructions' document on the course website.

The purpose of this assessment is to give you regular feedback on whether you are achieving the learning outcomes for each Unit and to help you stay up-to-date with your learning. It includes a series of quizzes on the course website. There is one quiz for each Unit of the course. Each quiz can only be attempted once. Your lowest two quiz results will not be included in your final grade for this assessment, so there will be no special consideration granted for any quizzes that you miss or for late enrolment in the course. Each quiz contains 10 questions. Most questions are multiple-choice style but there are also a few calculation questions. The links for each quiz will be available on the course website under 'Online Quizzes' between the allocated start and end dates. You will have 2 hours to complete each quiz from the time you first open it. The quizzes should be performed individually without assistance from others.

### Submission notes

See detailed assessment description.

### Assignment submission Turnitin type

Not Applicable

## **Individual Assignment**

### Assessment Overview

This is an individual assignment that will assess your ability to assess the quality of financial advice being provided by a financial adviser.

Assesses: PLO1, PLO2, PLO3, PLO5, PLO6

### **Course Learning Outcomes**

- CLO1 : Develop a financial plan that provides you with a clear direction for your future.

### **Detailed Assessment Description**

Due date: 1:00pm Monday of Week 4 (Sydney time)

You should carefully read the detailed 'Adviser Engagement Instructions' document on the course website.

At some stage in your life, you will likely need to engage with a professional financial adviser to give you feedback on your ideas and to help implement your financial plan. This assessment involves watching some video interviews with real financial advisers and some roleplays of financial planners interacting with clients. After watching the videos, you will need to answer a series of questions. These questions are available under the 'Adviser Engagement' section of the course website. You will submit your answers to these questions under the link provided under the 'Adviser Engagement' section of the course website (on Moodle).

### **Assessment Length**

See detailed assessment description.

### **Submission notes**

See detailed assessment description.

### **Assignment submission Turnitin type**

This assignment is submitted through Turnitin and students do not see Turnitin similarity reports.

## **Learning Community**

### **Assessment Overview**

This will assess your participation and contribution to the course 'learning community' as we learn about Personal Financial Planning together.

Assesses: PLO1, PLO3

### **Course Learning Outcomes**

- CLO2 : Analyse and critique financial strategies proposed in personal finance literature and media.

### Detailed Assessment Description

Due date: 1:00pm Monday of Week 4 (Sydney time)

You should carefully read the detailed 'Learning Community Instructions' document on the course website.

The purpose of this assessment is to build a sense of 'community' as we learn about Personal Finance together. It involves posting a summary and some practical applications of one article of your choice that relates to one of the Units of the course under the 'Learning Community' section of the course website (note that you do not need to post one article on each Unit of the course). An 'article' can consist of a website article, news article, blog article, academic research article, book chapter, video or audio podcast of your choice. However, there is a catch. You must post on an article that no one else has posted on this term. In other words, there is a 'first-mover advantage' with this assessment. You should select your article and post on it early before someone else before someone else beats you to it.

This assessment involves three components: (1) Learning Community Post (2) Learning Community Details and (3) Learning Community Report. Please refer to the detailed instructions document for more information on each component.

### Assessment Length

See detailed assessment description.

### Submission notes

See detailed assessment description.

### Assignment submission Turnitin type

This assignment is submitted through Turnitin and students do not see Turnitin similarity reports.

## **Major Assignment**

### Assessment Overview

This is an individual assignment that assesses your ability to develop a comprehensive financial plan.

Assesses: PL01, PL02, PL03, PL06

## Course Learning Outcomes

- CLO1 : Develop a financial plan that provides you with a clear direction for your future.
- CLO3 : Identify how to save a deposit and then purchase your first property with greater confidence and how to implement strategies to quickly pay off your home loan.
- CLO4 : Explain how to use insurance correctly to protect your wealth against significant risks.
- CLO5 : Plan your financial independence at age 60.
- CLO6 : Identify strategies to pay a socially responsible level of tax.
- CLO7 : Identify and avoid some common investment mistakes and develop a plan for your current and future financial investments.

## Detailed Assessment Description

Due date: 1:00pm Monday of Week 5 (Sydney time)

You should carefully read the detailed 'Financial Plan Instructions' document on the course website.

The purpose of this assignment is to help you to develop a detailed financial plan that will act as a financial roadmap for the rest of your life. Each section of your financial plan provides you with the opportunity to reflect deeply on the theory covered in the course and to make practical, specific and detailed application of that theory to your expected future life stages. You should work on your financial plan gradually during the term as you cover each Unit. You should use the Microsoft Word template provided and submit the final document in Microsoft Word format.

There is no word limit for this assignment but most submissions are between 3,000 and 9,000 words.

## Assessment Length

See detailed assessment description.

## Submission notes

See detailed assessment description.

## Assignment submission Turnitin type

This assignment is submitted through Turnitin and students do not see Turnitin similarity reports.

## **General Assessment Information**

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the

process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

### **Grading Basis**

Standard

### **Requirements to pass course**

In order to pass this course students must:

- Achieve a composite mark of at least 50 out of 100
- Engage actively in course learning activities and attempt all assessment requirements
- Meet any additional requirements specified in the assessment details
- Meet the specified attendance requirements of the course (see Schedule section)

## **Course Schedule**

Teaching Week/Module	Activity Type	Content
Week 1 : 1 January - 7 January	Lecture	1. Financial Intelligence
	Lecture	2. Financial Strategy
	Lecture	3. Financial Independence
	Lecture	4. Career Strategy
Week 2 : 8 January - 14 January	Assessment	Unit 1 to 4 Quizzes Due: 1:00pm Monday of Week 2 (Sydney time)
	Lecture	5. Property and Loans
	Lecture	There is no Unit 6 in this course due to the 'Flexibility Week' in Week 6 of the regular UNSW teaching term.
	Lecture	7. Risk Management
	Lecture	8. Taxation Planning
Week 3 : 15 January - 21 January	Assessment	Unit 5 to 8 Quizzes Due: 1:00pm Monday of Week 3 (Sydney time)
	Lecture	9. Investing in Shares
	Lecture	10. Investment Strategy
Week 4 : 22 January - 28 January	Assessment	Unit 9 and 10 Quizzes Due: 1:00pm Monday of Week 4 (Sydney time) Adviser Engagement Assignment Due: 1:00pm Monday of Week 4 (Sydney time) Learning Community Assignment Due: 1:00pm Monday of Week 4 (Sydney time)
Week 5 : 29 January - 4 February	Assessment	Financial Plan Assignment Due: 1:00pm Monday of Week 5 (Sydney time)

## **Attendance Requirements**

Students are strongly encouraged to attend all classes and review lecture recordings.

# **General Schedule Information**

You are welcome to watch the lecture recordings on Youtube or attend the face-to-face lectures each week.

# **Course Resources**

## **Prescribed Resources**

### **Lectures**

The lectures for Summer Term are pre-recorded and available to watch on Youtube. These lectures and the associated slides are your main learning resource for this course. The teaching slides will be available under the 'Course Materials' section of the course website. The details on how to access your lectures will be provided towards the top of the course website.

### **Textbook (optional)**

The lectures, slides and other materials provided on the course website are sufficient for your learning needs. You are not required to purchase or read the textbook.

Author: Warren McKeown, Marc Olynyk, Mike Kerry, Lisa Ciancio and Diem La

Title: Financial Planning Essentials

Edition: First Edition

Publisher: Wiley

### **Course website**

The course assessments include a significant online component using the course website. You can access this website using your student number and Unipass by visiting Moodle.

If you have outstanding course fees and library fines then your access to the website may be disabled. It is your responsibility to resolve these issues with the university promptly so that you can submit assessments on time. You should also note that it can take three or more working days before access is granted.

## **Course Evaluation and Development**

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the myExperience survey,

which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

## Staff Details

Position	Name	Email	Location	Phone	Availability	Equitable Learning Services Contact	Primary Contact
Convenor	Andrew Hingston		School of Banking & Finance, Level 3 West Lobby, UNSW Business School Building E12		Please ask questions using the General Forums on the course website.	Yes	Yes

## Other Useful Information

### Academic Information

### COURSE POLICIES AND SUPPORT

The Business School expects that you are familiar with the contents of this course outline and the UNSW and Business School learning expectations, rules, policies and support services as listed below:

- Program Learning Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Protocol for Viewing Final Exam Scripts
- Student Learning Support Services

Further information is provided on the [key policies and support page](#).

Students may not circulate or post online any course materials such as handouts, exams, syllabi or similar resources from their courses without the written permission of their instructor.

### STUDENT LEARNING OUTCOMES

The Course Learning Outcomes (CLOs) – under the Outcomes tab – are what you should be able to demonstrate by the end of this course, if you participate fully in learning activities and successfully complete the assessment items.

CLOs also contribute to your achievement of the Program Learning Outcomes (PLOs), which are developed across the duration of a program. PLOs are, in turn, directly linked to [UNSW graduate capabilities](#). More information on Coursework PLOs is available on the [key policies and support](#) page. For PG Research PLOs, including MPDBS, please refer to the [UNSW HDR Learning Outcomes](#).

## Academic Honesty and Plagiarism

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

## Submission of Assessment Tasks

### SPECIAL CONSIDERATION

You can apply for special consideration when illness or other circumstances beyond your control interfere with your performance in a specific assessment task or tasks, including online exams. Students studying remotely who have exams scheduled between 10pm and 7am local time, are also able to apply for special consideration to sit a supplementary exam at a time outside of these hours.

Special consideration is primarily intended to provide you with an extra opportunity to demonstrate the level of performance of which you are capable. To apply, and for further information, see Special Consideration on the UNSW [Current Students](#) page.

Special consideration applications will be assessed centrally by the Case Review Team, who will update the online application with the outcome and add any relevant comments. The change to the status of the application immediately sends an email to the student and to the assessor with the outcome of the application.

Please note the following:

1. Applications can only be made through Online Services in myUNSW (see the UNSW [Current Students](#) page). Applications will not be accepted by teaching staff. The lecturer-in-charge/course coordinator will be automatically notified when your application is processed.
2. Applying for special consideration does not automatically mean that you will be granted a supplementary exam or other concession.
3. If you experience illness or misadventure in the lead up to an exam or assessment, you must submit an application for special consideration, either prior to the examination taking place, or prior to the assessment submission deadline, except where illness or misadventure prevent you from doing so.
4. If your circumstances stop you from applying before your exam or assessment due date, you must apply within 3 working days of the assessment or the period covered by your supporting documentation.
5. Under the UNSW Fit To Sit/Submit rule, if you sit the exam/submit an assignment, you are declaring yourself well enough to do so and are cannot subsequently apply for special consideration.
6. If you become unwell on the day of – or during – an exam, you must stop working on your exam, advise your course coordinator or tutor and provide a medical certificate dated within 24 hours of the exam, with your special consideration application. For online exams, you must contact your course coordinator or tutor immediately via email, Moodle or chat and advise them you are unwell and submit screenshots of your conversation along with your medical certificate and application.
7. Special consideration requests do not allow the awarding of additional marks to students.

Further information on Business School policy and procedure can be found under “Special Consideration” on the [key policies and support](#) page.

## LATE SUBMISSION PENALTIES

For assessments other than examinations, late submission will incur a penalty of 5% per day or part thereof (including weekends) from the due date and time. An assessment will not be accepted after 5 days (120 hours) of the original deadline unless special consideration has been approved. An assignment is considered late if the requested format, such as hard copy or electronic copy, has not been submitted on time or where the ‘wrong’ assignment has been submitted.

For assessments which account for 10% or less of the overall course grade, and where answers are immediately discussed or debriefed, the LIC may stipulate a different penalty. Details of such late penalties will be available on the course Moodle page.

## **FEEDBACK ON YOUR ASSESSMENT TASK PERFORMANCE**

Feedback on student performance from formative and summative assessment tasks will be provided to students in a timely manner. Assessment tasks completed within the teaching period of a course, other than a final assessment, will be assessed and students provided with feedback, with or without a provisional result, within 10 working days of submission, under normal circumstances. Feedback on continuous assessment tasks (e.g. laboratory and studio-based, workplace-based, weekly quizzes) will be provided prior to the midpoint of the course.

## **Faculty-specific Information**

### **PROTOCOL FOR VIEWING FINAL EXAM SCRIPTS**

UNSW students have the right to view their final exam scripts, subject to a small number of very specific exemptions. The UNSW Business School has set a [protocol](#) under which students may view their final exam script. Individual schools within the Faculty may also set up additional local processes for viewing final exam scripts, so it is important that you check with your School.

If you are completing courses from the following schools, please note the additional school-specific information:

- Students in the **School of Accounting, Auditing & Taxation** who wish to view their final examination script should also refer to [this page](#).
- Students in the **School of Banking & Finance** should also refer to [this page](#).
- Students in the **School of Information Systems & Technology Management** should also refer to [this page](#).

### **COURSE EVALUATION AND DEVELOPMENT**

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

### **QUALITY ASSURANCE**

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used

for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

## TEACHING TIMES AND LOCATIONS

Please note that teaching times and locations are subject to change. Students are strongly advised to refer to the [Class Timetable website](#) for the most up-to-date teaching times and locations.