



Business Administration

Course Number:	BUAD 234
Course Title:	RETIREMENT INCOME PLANNING
Credits:	3
Calendar Description:	Learners examine the issues related to retirement planning. Topics include options in financing retirement, retirement needs analysis, products, issues and practices in the area of retirement. Professional and ethical responsibilities of financial planners are explored.
Semester and Year:	Winter 2019
Prerequisite(s):	BUAD 251, MATH 114
Corequisite(s):	No
Prerequisite to:	No
Final Exam:	Yes
Hours per week:	3
Graduation Requirement:	Elective – Financial Services option
Substitutable Courses:	Students with credit for BUAD 252 or BUAD 254 cannot take BUAD 234 for further credit.
Transfer Credit:	
Special Notes:	This course is recognized by Advocis as satisfying one element of the educational requirements which must be met in order to write the FPE1 exam, the first of two required to obtain licensing as a CFP.
Originally Developed:	November 2012
EDCO Approval:	November 2013
Chair's Approval:	<i>d. Spauling</i>

Professors

Name	Phone number	Office	Email
Steve Watson	Cell: 250-718-3022	Kelowna: C103	swatson@okanagan.bc.ca

Learning Outcomes

<p>Upon completion of this course students will be able to</p> <ul style="list-style-type: none"> • explain and apply the professional and ethical responsibilities associated with the role of financial planner. • explain the regulatory environment in which the industry operates. • explain and apply an in-depth working knowledge of various pension schemes, including topics such as plan design, benefit calculations, contribution rules and formulas, and tax deductibility. • explain and apply an in-depth working knowledge of the principles of Registered Retirement Savings Plan contribution limits, contribution room, carry-forward calculations and over contributions. • explain and apply an in-depth working knowledge of the principles and features of a Registered Retirement Income Fund (RRIF), including topic such as minimum withdrawal calculations, a spousal RRIF, attribution, asset transfers and income tax implications. • demonstrate a comprehensive understanding of the process and issues related to establishing retirement goals and objectives.
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Course Objectives

<p>This course will cover the following content: *See weekly course schedule.</p>

Evaluation Procedure

Term Work	20%
Mid-term Exam	30%
Final Exam	50%
Total	100%

Notes

<p>A financial calculator is required for courses in the Financial Services option. Students are expected to be proficient in the use of their financial calculator. The Texas Instruments BAII+ is recommended.</p>
<p>The Financial Planning Standards Council oversees the granting of the Certified Financial Planner license. The license is achieved by a combination of education, exam, and work experience. Students who wish to write the first of two license exams (FPE1) must complete this course as well as the three others in the accredited curriculum and pass a comprehensive final exam administered by Advocis. Okanagan College students who have successfully taken all of BUAD 251, MATH 114, BUAD 209 and BUAD 195 are granted an exemption from Advocis course 1 Financial Planning Fundamentals provided that they achieve a final grade of 60% or better in each course.</p>

Required Texts/Resources

<p>Advocis: Retirement Income Planning, 2017 (CFP Education Program – Course 243) ** TEXT IS ORDERED THROUGH ADVOCIS – PLEASE SEE COURSE MOODLE SHELL FOR INSTRUCTIONS **</p>

Course Schedule

Date		Topic	Textbook
Week of:		Monday, Jan 7 - Classes Start Monday, Feb 18 – Family Day (no classes) Tuesday, Feb 19 to Friday, Feb 22 – Reading Week (no classes) Friday, Apr 12 – Last Day of Regular Classes	
Jan	7	Introduction / CFP Pathway Financial Services Industry	Handout / Website resources
	14	FP Process / Retirement Needs Analysis Case Study: FP Process	Handout
	21	Consumer Protection Government Programs - CPP / OAS / GIS	Handout Mod. 11
	28	Registered Pension Plan Basics Defined Benefit Pension Plans	Mod. 12
Feb	4	Individual Pension Plans Defined Contribution Pension Plan	Mod. 12
	11	Case Study: Pensions Review	Mod. 12
	18	READING BREAK (no classes)	
	25	Mid-term Exam (Tues Feb 26) Registered Retirement Savings Plans (RRSPs) part 1	Mod. 13
Mar	4	Registered Retirement Savings Plans (RRSPs) part 2 Tax Free Savings Account (TFSA)	Mod. 13
	11	Home Buyers' Plan and Lifelong Learning Plan Locked-In RRSPs / Locked-In Retirement Accounts	Mod. 13
	18	Deferred Profit-Sharing Plans (DPSPs) Registered Retirement Income Funds (RRIFs)	Mod. 13 Mod. 14
	25	Life Income Funds (LIFs) / Locked-In Retirement Income Funds (LRIFs) / Prescribed Registered Retirement Income Funds (PRRIFs)	Mod. 14
Apr	1	Annuities / Reverse Mortgages Retirement Compensation Arrangement (RCA)	Mod. 14
	8	Goal & Objective Setting Retirement Assets	Mod. 15
	15-29	Final Exam Period	

SKILLS ACROSS THE BUSINESS CURRICULUM

The Okanagan School of Business promotes core skills across the curriculum. These skills include reading, written and oral communications, computers, small business, and academic standards of ethics, honesty and integrity.

STUDENT CONDUCT AND ACADEMIC HONESTY

What is the Disruption of Instructional Activities?

At Okanagan College (OC), disruption of instructional activities includes student “conduct which interferes with examinations, lectures, seminars, tutorials, group meetings, other related activities, and with students using the study facilities of OC”, as well as conduct that leads to property damage, assault, discrimination, harassment and fraud. Penalties for disruption of instructional activities include a range of sanctions from a warning and/or a failing grade on an assignment, examination or course to suspension from OC.

What is Cheating?

“Cheating includes but is not limited to dishonest or attempted dishonest conduct during tests or examinations in which the use is made of books, notes, diagrams or other aids excluding those authorized by the examiner. It includes communicating with others for the purpose of obtaining information, copying from the work of others and purposely exposing or conveying information to other students who are taking the test or examination.”

Students must submit independently written work. Students may not write joint or collaborative assignments with other students unless the instructor approves it in advance as a group/team project. Students who share their work with other students are equally involved in cheating.

What is Plagiarism?

Plagiarism is defined as “the presentation of another person’s work or ideas without proper or complete acknowledgement.” It is the serious academic offence of reproducing someone else’s work, including words, ideas and media, without permission for course credit towards a certificate, diploma, degree and/or professional designation. The defining characteristic is that the work is not yours.

“Intentional plagiarism is the deliberate presentation of another’s work or ideas as one’s own.” Intentional plagiarism can be a copy of material from a journal article, a book chapter, data from the Internet, another student, work submitted for credit in another course or from other sources.

“Unintentional plagiarism is the inadvertent presentation of another’s work or ideas without proper acknowledgement because of poor or inadequate practices. Unintentional plagiarism is a failure of scholarship; intentional plagiarism is an act of deceit.”

What are the Students’ Responsibilities to Avoid Plagiarism?

Students have a responsibility to read the OC Plagiarism Policy and Procedures outlined in the OC calendar, which is available in online format www.okanagan.bc.ca. Students must acknowledge the sources of information used on all their assignments. This usually involves putting the authors’ name and the year of publication in parentheses after the sentence in which you used the material, then at the end of your paper, writing out the complete references in a Reference section.

“Students are responsible for learning and applying the proper scholarly practices for acknowledging the work and ideas of others. Students who are unsure of what constitutes plagiarism should refer to the UBC publication “*Plagiarism Avoided; Taking Responsibility for your Work*”. This guide is available in OC bookstores and libraries.

Students are expected to understand research and writing techniques and documentation styles. The Okanagan School of Business requires the use of the APA or MLA style, but suggests that students cite references using the APA guidelines (see Publication Manual of the American Psychological Association, 6th edition (2009)). A copy of the APA manual is available in the reference section and also available for circulation from OC libraries. The library website has access to these two major citing styles.

What are the Penalties for Plagiarism and Cheating?

The Okanagan School of Business does not tolerate plagiarism or cheating. All professors actively check for plagiarism and cheating and the Okanagan School of Business subscribes to an electronic plagiarism detection service. All incidents of plagiarism or cheating are reported and result in a formal letter of reprimand outlining the nature of the infraction, the evidence and the penalty. The Dean of the Okanagan School of Business and the Registrar record and monitor all instances of plagiarism and cheating. Penalties for plagiarism and cheating reflect the seriousness and circumstances of the offence and the range of penalties includes suspension from OC.