



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – FALL 2015

BA 2740 3(3-0-0) 45 HOURS – INSURANCE AND RETIREMENT

INSTRUCTOR: Lori Bombier **PHONE:** 780-539-2711
OFFICE: C406 **E-MAIL:** lbombier@gprc.ab.ca

OFFICE HOURS: Mon. 8:30 – 9:30, Tues. & Thurs. 10:00 – 11:00

PREREQUISITE(S)/COREQUISITE: BA 1050 or consent of instructor.

REQUIRED TEXT/RESOURCE MATERIALS: Retirement and Estate Planning in Canada: Third Edition. Coleen Clark.

CALENDAR DESCRIPTION: This course covers three main topics areas. The first topic, basics of insurance, will cover the concept of risk, the insurance industry, insurance contracts and group insurance. The second topic will cover retirement planning and management. Basics of estate planning, the final topic, will include intestacy, wills and power of attorney, probate and forms of property ownership, and family law.

CREDIT/CONTACT HOURS: BA 2740 is a 3 credit course consisting of 45 hours of instruction.

DELIVERY MODE(S): BA 2740 consists of three hours of lecture per week.

OBJECTIVES:

- To understand how the elements of risk and insurance fit into the financial plans of individuals.
- To understand the different types of private insurers and the various types of government –run insurance programs.
- Be able to determine how much retirement income a client will need to reach their retirement goals.
- Be able to identify the sources of retirement income available.

OUTCOMES:

- The student will be able to demonstrate and explain the six-step retirement planning process.
- The student will be able to explain longevity, or life expectancy.
- The student will be able to explain the difference in income tax rates now and in the future and their effect on retirement savings and consumption of assets during retirement.
- The student will be able to identify the magnitude of pension savings and pension plans in Canada.
- The student will be able to calculate the present value at retirement of estimated CPP and OAS retirement pension and the effect of these benefits on retirement savings required.
- The student will be able to explain the basic similarities and differences between the two kinds of registered pension plans.
- The student will be able to calculate the pension adjustment for DBPPs, DCPPs and DPSPs
- The student will be able to explain the features of RRSPs, and the basis for contributing to them.
- The student will be able to explain the effect of taxes on sheltered and non-sheltered investments.
- The student will be able to calculate the tax on annuity income.

- The student will be able to calculate the amount needed for retirement using the six-step retirement planning process.

TRANSFERABILITY:

** Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability

GRADING CRITERIA:

Assignments(4 @ 4%)	16%
Quizzes (2 @ 12%)	24%
Mid-Term	25%
Final Exam	<u>35%</u>
	100%

GRANDE PRAIRIE REGIONAL COLLEGE			
GRADING CONVERSION CHART			
Alpha Grade	4-point Equivalent	Percentage Guidelines	Designation
A ⁺	4.0	90 – 100	EXCELLENT
A	4.0	85 – 89.99	
A ⁻	3.7	80 – 84.99	FIRST CLASS STANDING
B ⁺	3.3	77 – 79.99	
B	3.0	73 – 76.99	GOOD
B ⁻	2.7	70 – 72.99	
C ⁺	2.3	67 – 69.99	SATISFACTORY
C	2.0	63 – 66.99	
C ⁻	1.7	60 – 62.99	
D ⁺	1.3	55 – 59.99	MINIMAL PASS
D	1.0	50 – 54.99	
F	0.0	0 – 49.99	FAIL
WF	0.0	0	FAIL, withdrawal after the deadline

EVALUATIONS:

The Mid-Term will be written approximately at the end of week 7.

The final exam will be scheduled during the exam week by the registrar's office.

- All quizzes, mid-terms and finals will be written as scheduled.
- *No rewrites will be given on missed quizzes or midterms. If there is an excusable absence the weighting of the missed quiz/exam will be added onto the final exam weighting.
- Any late assignments will be deducted 10% per day.

STUDENT RESPONSIBILITIES:

Academic Regulations

Debarred From Exams

“You may be **refused permission to write a final examination** in a course on the advice of the instructor concerned. This usually happens when absences are excessive or if significant parts of required assignments or lab work are not completed.” The definition of excessive absences in this class will be more than 5.

- **It is the student’s responsibility to arrive on time and remain for the duration of scheduled classes and related activities.**
- **It is the student’s responsibility to respect the instructor’s right to enforce the attendance requirements for the course.**
- **It is the student’s responsibility to respect the instructor’s right to determine the course content, instructional methodology, evaluation procedures and the frequency of evaluation within the guidelines set for the course and approved by the department.**
- **It is the student’s responsibility to respect the instructor’s right to set deadlines for assigned work, to expect assignments to be submitted at the times specified, and to establish penalties for failure to comply with deadlines.**
- **It is the student’s responsibility to respect the instructor’s right to expect assignments to be neatly presented (typed or, if hand-written, double spaced) with appropriate identification (name, student number, course title).**
- **It is the student’s responsibility to respect the instructor’s right to expect that any work submitted by a student is his/her own. It is the student’s obligation to know what plagiarism and other forms of cheating are, and to know the consequences.**
- **It is the student’s responsibility to write tests and final examinations at the times scheduled by the instructor or the Office of the Registrar.**
- **It is the student’s responsibility to complete course work and assignments missed when absent. Participation in optional activities such as athletic events or student exchanges, etc. does not reduce the student’s academic responsibility.**
- **It is the student’s responsibility to familiarize him/herself with the procedures to be followed when writing College examinations.**
- **It is the student’s responsibility to respect the instructor’s right to appropriate classroom deportment by all students. Should a student be disruptive and/or disrespectful, the instructor has the right to take action to exclude the disruptive student from learning**

STATEMENT ON PLAGIARISM AND CHEATING:

Refer to the Student Conduct section of the College Admission Guide at <http://www.gprc.ab.ca/programs/calendar/> or the College Policy on Student Misconduct: Plagiarism and Cheating at www.gprc.ab.ca/about/administration/policies/**

**Note: all Academic and Administrative policies are available on the same page.

COURSE SCHEDULE/TENTATIVE TIMELINE:

Week	Topic	Required Reading
1	Risk, Risk Management and Insurance	N/A
2	Life Insurance Products	N/A
2/3	Disability/Critical Illness Insurance	N/A
4	Retirement Planning	Ch. 1
5	Factors Affecting Retirement Planning	Ch. 2
6	Government Pensions Plans	Ch. 3
7&8	RPPs / Pension Adjustments	Ch. 4 & 5
9	RRSPs and Other Savings Plans	Ch. 6
10	Retirement Income Options	Ch. 7
11	Estate Planning	Ch. 8
12	Family Law and Power of Attorney	Ch. 9
13	Review	All