



## DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

### COURSE OUTLINE – FALL 2017

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

**INSTRUCTOR:** Lori Bombier      **PHONE:** 780-539-2711  
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**OFFICE HOURS:** Tues. & Thurs. 10:00 – 11:20

#### 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.

#### PREREQUISITE(S)/COREQUISITE:

BA 1050 or consent of instructor.

#### REQUIRED TEXT/RESOURCE MATERIALS:

Retirement and Estate Planning in Canada: Third Edition. Coleen Clark.

#### DELIVERY MODE(S):

BA 2740 consists of three hours of lecture per week.

#### COURSE 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.

## LEARNING 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:

- Athabasca University: FNCE 2xx (3)
- King's University, The: BUSI 2xx (3)
- University of Calgary: Sr. RMIN (3)

**\*Warning:** Although we strive to make the transferability information in this document up-to-date and accurate, **the student has the final responsibility for ensuring the transferability of this course to Alberta Colleges and Universities.** Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at Alberta Transfer Guide main page <http://www.transferralberta.ca> or, if you do not want to navigate through few links, at <http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?SearchMode=S&step=2>

**\*\* 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**

## Evaluations:

Assignments	(4 @ 2.5%)	10%
Exam #1		25%
Exam #2		27%
Final Exam		<u>38%</u>
		100%

- Any late assignments will be deducted 10% per day.
- Assignments and exams will be written as scheduled. No rewrites will be given. If there is an excusable absence, the weighting of the missed exam will be added to the final exam weighting. If the absence is not excusable, a grade of 0% will be given.
- Any exam or assignment mark that that a student may wish to contest must be done so within 5 business days after the exam/assignment has been marked. Any exams/assignments contested after this time frame will not be given consideration.
- In order to get the most out of class regular attendance and active participation is encouraged. Repeated lateness will be viewed similar to an absence in class. Disruptive behavior will also be viewed as “not professional” and the student will be asked to leave the classroom, resulting in a marked absence....i.e. excessive/disruptive talking, texting, taking phone calls, ect.
- Students are expected to demonstrate professional conduct for the duration of the course. Some aspects of this include the following: attending each class and arriving on time, restricting discussions in class to the current course material, keeping mobile phones in the “off” or “silent” modes, and not placing or answering calls, text messages, or emails during class time. Unprofessional conduct is disruptive to the learning environment and makes mastering the course material more difficult for all students. If behavior is deemed to be disruptive to the classroom environment, the student will be required to leave.
- Photographing and/or recording course content is strictly prohibited.
- Final examinations will be scheduled by the registrar’s office. **Do not plan any activities during examination week.**

**GRADING CRITERIA:**

<b>Alpha Grade</b>	<b>4-point Equivalent</b>	<b>Percentage Guidelines</b>		<b>Alpha Grade</b>	<b>4-point Equivalent</b>	<b>Percentage Guidelines</b>
A+	4.0	90-100		C+	2.3	67-69
A	4.0	85-89		C	2.0	63-66
A-	3.7	80-84		C-	1.7	60-62
B+	3.3	77-79		D+	1.3	55-59
B	3.0	73-76		D	1.0	50-54
B-	2.7	70-72		F	0.0	00-49

## COURSE SCHEDULE/TENTATIVE TIMELINE:

<u>Week</u>	<u>Topic</u>	<u>Required Reading</u>
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

## 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 4.

- **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/\\*\\*](http://www.gprc.ab.ca/about/administration/policies/**)

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