


# Course Outline

---

School:	Business
Department:	Graduate Studies
Course Title:	Certified Financial Planner Preparation
Course Code:	FINA 704
Course Hours/Credits:	42
Prerequisites:	N/A
Co-requisites:	N/A
Eligible for Prior Learning, Assessment and Recognition:	Yes
Originated by:	Thomas Barker
Creation Date:	Summer 2014
Current Semester:	Summer 2015
Approved by:	
	<hr/> Chairperson/Dean

---

*Students are expected to review and understand all areas of the course outline.*

*Retain this course outline for future transfer credit applications. A fee may be charged for additional copies.*

*This course outline is available in alternative formats upon request.*

## Course Description

This course is designed to prepare students to challenge the CFP Professional Proficiency Examination administered by the Financial Planning Standards Council of Canada. Topics include Investment Planning, Retirement Planning, Estate Planning, Risk Management, Tax Planning and Ethics.

Information regarding the CFP Professional Proficiency Examination and registration requirements can be found on the Financial Planners Standards Council of Canada's website: [www.cfp-ca.org](http://www.cfp-ca.org).

## Program Outcomes

Successful completion of this and other courses in the program culminates in the achievement of the Vocational Learning Outcomes (program outcomes) set by the Ministry of Training, Colleges and Universities in the Program Standard. The VLOs express the learning a student must reliably demonstrate before graduation. To ensure a meaningful learning experience and to better understand how this course and program prepare graduates for success, students are encouraged to review the Program Standard by visiting <http://www.tcu.gov.on.ca/pepg/audiences/colleges/progstan/>. For apprenticeship-based programs, visit <http://www.collegeoftrades.ca/training-standards>.

## Course Learning Outcomes

The student will reliably demonstrate the ability to:

1. Demonstrate how a financial plan can influence decisions about saving and consumption, income tax, risk management, retirement planning and investment selection.
2. Explain the basic principles of financial planning.
3. Identify the functions of net worth statements, cash flow statements, and budgets in the planning process
4. Evaluate a cash flow statement and net worth statement.
5. Evaluate tax planning issues, including income deferral, income splitting, and transfer of tax credits.
6. Demonstrate applications of basic life, disability, home and auto insurance principles.
7. Analyze a client's retirement income sources including public and private pensions, and investment income.
8. Recommend suitable investment products that are appropriate given a client's stated goals and objectives
9. Evaluate basic estate planning issues, including wills, trusts, and executor responsibilities.
10. Apply the Code of Ethics given typical client/planner scenarios

## Essential Employability Skills (EES)

The student will reliably demonstrate the ability to\*:

1. Communicate clearly, concisely and correctly in the written, spoken, and visual form that fulfills the purpose and meets the needs of the audience.
2. Respond to written, spoken, or visual messages in a manner that ensures effective communication.
3. Execute mathematical operations accurately.
4. Apply a systematic approach to solve problems.
5. Use a variety of thinking skills to anticipate and solve problems.

6. Locate, select, organize, and document information using appropriate technology and information systems.
7. Analyze, evaluate, and apply relevant information from a variety of sources.

\*There are 11 Essential Employability Skills outcomes as per the Ministry Program Standard. Of these 11 outcomes, the following will be assessed in this course.

## Global Citizenship and Equity (GC&E) Outcomes

N/A

## Text and other Instructional/Learning Materials

### Text Book(s):

CIFP Capstone Course

All course materials are available in electronic format online at [www.cifp.ca](http://www.cifp.ca) and the cost of the online course is \$195 plus applicable taxes

### Online Resource(s):

[www.cifp.ca](http://www.cifp.ca)

### Material(s) required for completing this course:

You must register at [www.cifp.ca](http://www.cifp.ca) to gain access to course material.

## Evaluation Scheme

- ◇ End of Unit Assessments - Online: CIFP Web Based Program
- ◇ Mini Cases (2): Small cases to reinforce key concepts.
- ◇ Formal Capstone Course Assessment: Online assessment.
- ◇ Interview & Presentation: A key part of the comprehensive plan, Interview and Presentation gives the student the opportunity to "defend" their case in a one-on-one meeting with the Professor.
- ◇ Model Calculations: Comprehensive case models and calculations
- ◇ Recommendations: What types of recommendations are made in the Comprehensive case? Do they flow logically from the analysis? Will the client's position be optimized?
- ◇ Comprehensive Financial Plan: Detailed binder "solution" to case, usually 75 to 100+ pages.

Evaluation Name	CLO(s)	EES Outcome(s)	GCE Outcome(s)	Weight/100
End of Unit Assessments - Online	1, 2, 3, 4, 5, 6, 7, 8, 9, 10	1, 2, 3, 4, 5, 6, 7		10
Mini Cases (2)	4, 7	1, 3, 4, 5		10
Formal Capstone Course Assessment	1, 8, 9, 10	2, 3, 7		20
Interview & Presentation		1, 2, 3, 4, 5		15
Model Calculations		3, 4		5
Recommendations	1, 8, 9, 10			5
Comprehensive Financial Plan	1, 2, 3, 4, 5, 6, 7, 8, 9, 10	1, 2, 3, 4, 5		35
<b>Total</b>				<b>100%</b>

If students are unable to write a test they should immediately contact their professor or program Chair for advice. In exceptional and well documented circumstances (e.g. unforeseen family problems, serious illness, or death of a close family member), students may be able to write a make-up test.

All submitted work may be reviewed for authenticity and originality utilizing Turnitin®. Students who do not

wish to have their work submitted to Turnitin® must, by the end of the second week of class, communicate this in writing to the instructor and make mutually agreeable alternate arrangements.

When writing tests, students must be able to produce official College photo identification or they may be refused the right to take the test or test results will be void.

## Student Accommodation

It is College Policy to provide accommodation based on grounds defined in the Ontario Human Rights Code. Accommodation may include modifications to standard practices. Students with disabilities who require academic accommodations must register with the Centre for Students with Disabilities. Students requiring accommodation based on other human rights grounds should talk with their professors as early as possible. Please see the Student Accommodation Policy.

## Use of Dictionaries

- Dictionaries may be used in tests and examinations, or in portions of tests and examinations, as long as they are non-electronic (not capable of storing information) and hard copy (reviewed by the invigilator to ensure notes are not incorporated that would affect test or examination integrity).

## Program or School Policies

N/A

## Course Policies

N/A

## College Policies

Students should familiarize themselves with all College Policies that cover academic matters and student conduct.

All students and employees have the right to study and work in an environment that is free from discrimination and harassment and promotes respect and equity. Centennial policies ensure all incidents of harassment, discrimination, bullying and violence will be addressed and responded to accordingly.

Academic honesty is integral to the learning process and a necessary ingredient of academic integrity. Academic dishonesty includes cheating, plagiarism, and impersonation. All of these occur when the work of others is presented by a student as their own and/or without citing sources of information. Breaches of academic honesty may result in a failing grade on the assignment/course, suspension or expulsion from the college.

For more information on these and other policies, please visit [www.centennialcollege.ca/about-centennial/college-overview/college-policies](http://www.centennialcollege.ca/about-centennial/college-overview/college-policies).

Students enrolled in a joint or collaborative program are subject to the partner institution's academic policies.

## PLAR Process

This course is eligible for Prior Learning Assessment and Recognition (PLAR). PLAR is a process by which course credit may be granted for past learning acquired through work or other life experiences. The PLAR process involves completing an assessment (portfolio, test, assignment, etc.) that reliably demonstrates achievement of the course learning outcomes. Contact the academic school to obtain information on the PLAR process and the required assessment.

**This course outline and its associated weekly topical(s) may not be reproduced, in whole or in part, without the prior permission of Centennial College.**

## Topical Outline (subject to change):

Week	Topics	Readings/Materials	Weekly Learning Outcome(s)	Instructional Strategies	Evaluation Name	Evaluation Date
1	CIFP FPSC-approved Capstone Course Overview and Introduction Financial Planning Process Code of Ethics	In-class handouts Unit 1 - Fundamental Financial Planning Practices	Outline CFP program and competencies	Lecture, discussion, in-class group work		
2	Code of Ethics and Practice Standards	Unit 2 - FPSC CFP Code of Ethics and Practice Standards	Describe impact of ethical issues on the Financial Planning process.	Lecture & Discussion	Unit 2 – Formal Assessment	
3	Financial Management	Unit 3 - Financial Management	Calculate newt worth and set financial goals	Lecture, Discussion & Handouts	Unit 3 – Formal Assessment	
4	Tax Planning	Unit 4 – Tax Planning	Explore tax minimizing opportunities	Lecture & Discussion & In-Class Work	Unit 4 – Formal Assessment Mini case 1 5%	
5	Retirement Planning	Unit 5 – Retirement Planning	Customize a plan to suit individual needs	Class group work		
6	Retirement Planning	Unit 5 – Retirement Planning	Determine effective strategies to help clients reach their goals.	Class discussion	End-of-unit formal Assessment 10%	
7	Integration of Retirement Planning into a Comprehensive Financial Plan	Unit 5 – Retirement Planning	Integrate retirement planning issues and opportunities with overall plan.	Discussion & lecture		
8	Integration of Asset Management into a Financial Plan  Prepare and present status and update on Comprehensive Financial Plan Submission with emphasis on identifying appropriate	Unit 6 – Asset Management	Investigate strategies to optimize after tax income and net equity.	Discussion & lecture		

Week	Topics	Readings/Materials	Weekly Learning Outcome(s)	Instructional Strategies	Evaluation Name	Evaluation Date
	identifying appropriate strategies					
9	Integration of Risk Management into a Comprehensive Financial Plan	Unit 7 – Risk Management	Contrast insurance plans and identify best application based on client needs.	Lecture & discussion.	Mini case 2 5%	
10	Integration of Estate Planning into Comprehensive Financial Plan. Outline client choices and impact of various options.	Unit 8 – Estate Planning	Optimize estate value and non-monetary options pertinent to estate issues.	Lecture & discussion.		
11	Review and summarize Comprehensive Plan; fine-tune and update.	Term work.	Re-vamp comprehensive plan.	Discussion.	Model Calculations & Recommendations 10%	
12	Review plan and discuss presentation skills and plan.	Term material and hand-outs.	Practice presentation skills to ensure Comprehensive Plan is well communicated.	Discussion	Interview & Presentation 15%	
13	Final Interview /Defence of the Comprehensive Financial Plan	Final Plan	Comprehensive Plan	Interview	Formal Capstone Assessment 20%	
14	Final Interview /Defence of the Comprehensive Financial Plan	Comprehensive Financial Plan	Comprehensive Financial Plan	Discussion	Final Exam 35%	