



Subject Outline

FPC003 Superannuation and Retirement Advice



Section 1 — General information

1.1 Administrative details

Duration	Credit points	Level
One study period (12 weeks)	6	AQF8

1.2 Core or elective subject

This is a core subject for the Graduate Certificate in Financial Planning, Graduate Diploma of Financial Planning and Master of Financial Planning.

1.3 Delivery mode

This subject is delivered online.

1.4 Assumed knowledge

Kaplan assumes that students have completed FPC001B Economic and Legal Context for Financial Planning and FPC002B Ethics and Professionalism in Financial Advice, or understand the content covered in those subjects, prior to undertaking FPC003 Superannuation and Retirement Advice.

1.5 Course transition subject equivalence

Students may not be required to complete this subject if they have transitioned from a SIA/Finsia/Kaplan course and have completed the following subjects:

- there are no equivalences for this subject.

1.6 Work integrated learning

There are no placements, internships or work experience requirements associated with undertaking this subject.

1.7 Other resource requirements

Students do not require access to specialist facilities and/or equipment to undertake this subject.



Section 2 — Academic details

2.1 Subject overview

The subject addresses aspects of superannuation, including contributions, benefit payments and income streams, as well as how superannuation is treated in death, divorce and bankruptcy. Retirement planning products and strategies including types of superannuation funds, social security, equity release and aged care considerations.

The subject covers the requirements for written advice about superannuation and retirement strategies, concentrating on how to structure the various required elements as well as developing and incorporating appropriate recommendations. Students will examine client case studies so they can apply their understanding, when analysing and considering appropriate strategies in order to prepare and present a statement of advice.

Financial advisers seeking accreditation in specific knowledge areas should confirm education and training requirements for authorisation with their licensee. This subject has been taught and assessed at Australian Qualification Framework Level 8 and is a core subject within an approved qualification (Corporations (Relevant Providers Degrees, Qualifications and Courses Standard) Determination 2020).

2.2 Subject learning outcomes

On successful completion of this subject, students should be able to:

1. Explain retirement planning in the Australian context.
2. Critically analyse key elements of superannuation including the contribution, accumulation and payment of benefits.
3. Identify and critique retirement planning strategies and formulate solutions for client situations.
4. Construct and present personal advice to retail clients in an ethical and professional manner.

2.3 Topic learning outcomes

Topic 1: Retirement planning and superannuation in Australia

On successful completion of this topic, students should be able to:

- discuss key aspects and changing demographics of the Australian retirement planning landscape
- discuss the role of social security and superannuation in retirement planning
- explain how the superannuation industry is regulated
- outline the three phases of retirement planning
- describe the main types of superannuation funds including public offer funds and SMSFs
- explain the key elements of the super guarantee system and choice of superannuation fund provisions.

Topic 2: Superannuation contributions

On successful completion of this topic, students should be able to:

- explain the eligibility requirements for making contributions to superannuation
- differentiate between concessional and non-concessional contributions
- explain superannuation contributions caps
- discuss the tax treatment of superannuation contributions
- explain the Superannuation Guarantee (SG) and its implications for employees and employers
- discuss the options for splitting superannuation in the case of marriage breakdown
- outline the taxation implications and components of a split benefit

Topic 3: Accessing superannuation and benefit payments

On successful completion of this topic, students should be able to:

- discuss options for superannuation in the accumulation phase
- outline the circumstances when superannuation must be kept in superannuation (preserved)
- outline the circumstances when superannuation can be withdrawn
- describe the two components of superannuation benefits: tax-free and taxable
- estimate the tax payable on the taxable component of superannuation if withdrawn as a lump sum.

Topic 4: Superannuation Income streams

On successful completion of this topic, students should be able to:

- distinguish between the retirement income products available for investors
- outline the key features of a range of retirement income streams and explain how they work
- explain the taxation calculations that apply to superannuation income streams
- analyse the benefits of a transition to retirement income strategy

Topic 5: Death benefits, insurance and estate planning

On successful completion of this topic, students should be able to:

- establish how death benefits will be paid out in specific situations

- explain the taxation implications of superannuation death benefits
- discuss the issues relating to superannuation death benefit nominations
- discuss the strategies relating to superannuation death benefits
- outline the circumstances whereby superannuation can be protected from bankruptcy.

Topic 6: Superannuation strategies

On successful completion of this topic, students should be able to:

- evaluate strategies for combining superannuation funds
- outline optimal structuring in terms of tax, e.g. re-contribution
- discuss transition to retirement strategies
- evaluate strategies for using retirement income stream products
- discuss the strategies relating to superannuation death benefits

Topic 7: Social Security and Retirement

On successful completion of this topic, students should be able to:

- explain the income and assets tests that apply to pensions and allowances
- outline concession card access options
- explain and interpret the assessment of deemed income
- outline the tax offsets available to senior Australians
- assess simple client situations for age pension eligibility

Topic 8: Aged care planning

On successful completion of this topic, students should be able to:

- identify the two main forms of government funded aged care
- explain accommodation payments and ongoing charges for a person entering an aged care facility
- discuss the similarities and differences of income and assets test assessment for Centrelink's age pension entitlement and aged care fees
- outline the options available under the home equity access scheme
- understand the different Centrelink aged care assessments of the family home

Topic 9: Integrated retirement planning strategies

On successful completion of this topic, students should be able to:

- integrate strategies to meet more complex client needs
- outline strategies to maximise retirement outcomes incorporating both superannuation pensions and Centrelink benefits
- optimise asset structuring for aged care purposes
- articulate benefits of strategies using equity access schemes and their impact on Centrelink benefits

Topic 10: Constructing and presenting a recommendation

On successful completion of this topic, students should be able to:

- prepare written advice in accordance with the appropriate regulatory requirements
- document the link between a client's needs to appropriate strategies and products
- use cash flows and assets and liabilities tables to support a recommendation
- apply risk profiles and asset allocations in preparing recommendations
- identify the documentation and communication requirements when providing ongoing service

2.4 Assessment schedule

Assessment	Description	Week	Topics	Weighting	Subject learning outcomes assessed
Quiz	Multiple-choice	5	1–4	20%	LO1 & LO2
Assignment 1	Strategy discussion paper Case study scenarios (2) provided for students to assess strategies and formulate solutions and advice to meet client objectives. To include strategy options and supporting calculations	8	2–7	40%	LO2 & LO3
Assignment 2	Written advice Case study provided for students to prepare strategy and advice recommendations to provide personal advice to retail clients	12	2–10	40%	LO2–LO4

Please refer to our website <www.kaplanprofessional.edu.au> to review student policies relating to your assessment, including the Kaplan *Assessment Policy* and *Academic Integrity and Conduct Policy*.

2.5 Prescribed text

There is no prescribed text for this subject. Students are provided with key readings and access to Kaplan's online databases. Students are encouraged to research and read widely on the topic.

2.6 Study plan

Week(s)	Topic name	Study load in hours
1	Topic 1: Retirement planning and superannuation in Australia	10
2	Topic 2: Superannuation contributions	10
3	Topic 3: Accessing superannuation and benefit payments	10
4	Topic 4: Superannuation Income streams	10
5	Online quiz (Weighting 20%) Topic 5: Death benefits, insurance and estate planning	15
6	Topic 6: Superannuation strategies	10
7	Topic 7: Social security and retirement	5
8	Assignment 1 (Weighting 40%)	10
9	Topic 8: Aged care planning	5
10	Topic 9: Integrated retirement planning strategies	10
11	Topic 10: Constructing and presenting a recommendation	10
12	Assignment 2 (Weighting 40%)	15
Total minimum study load		120 hours

Additional study hours (if required), dependent on knowledge and personal commitments	60 hours
Total study load, including additional study hours	180 hours