



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – FALL 2021

BA 2740 (A2): INSURANCE AND RETIREMENT – 3 (3-0-4) 45 HOURS FOR 15 WEEKS

Grande Prairie Regional College respectfully acknowledges that we are located on Treaty 8 territory, the traditional homeland and gathering place for many diverse Indigenous peoples. We are honoured to be on the ancestral lands of the Cree, Dene/Beaver and Métis, whose histories, languages, and cultures continue to influence our vibrant community. We are grateful to have the opportunity to work, learn, and live on this land.

Instructor: Lori Bombier

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Office Hours: Monday 1:00 – 3:30 pm **Appointments scheduled via Zoom.**

***All email correspondence must be sent from your GPRC student email account and must be professionally formatted** (i.e., subject line filled in, proper greeting, spelling, and grammar check, etc.). Emails that do not follow the above requirements will not be responded to.

CALENDAR DESCRIPTION: This course covers three main topic 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

REQUIRED TEXT/RESOURCE MATERIALS: Open Resources will be used for BA 2740

DELIVERY MODE(S): High flex – This type of course give students the option of attending sessions in the classroom, participating remotely, or doing both. Please note that some course components require onsite attendance. **Students must have a computer with a webcam and reliable internet connection.**

Students who decide to attend via Zoom must give the instructor notice prior (Minimum 1 Hour) to the scheduled class start time.

Webcams must be always on during the duration of the class. This will require proper attire, a distraction-free area with minimal noise, adequate lighting, and reliable technology/internet connection. Students will be removed from the Zoom classroom that do not adhere to these requirements.

NOTE – All Exams require onsite (in-person) attendance.

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:

Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at the Alberta Transfer Guide main page <http://www.transferalberta.ca>.

**** 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 (2 @ 5%)	10%
Exam #1	30%
Exam #2	30%
Final Exam	<u>30%</u>
	100%

NOTE – All Exams require onsite (in-person) attendance: (see schedule for dates)

Assignment, Quizzes and Exam Policies:

- Assignments, quizzes, and exams will be written as scheduled. **No rewrites/rescheduled exams 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, quiz, or assignment grade that that a student may wish to contest must be done so within 5 business days after the exam/quiz/assignment has been marked. Any exams/quizzes/assignments contested after this time frame will not be given consideration.
- To get the most out of class regular attendance and active participation is encouraged. **Repeated lateness &/or not remaining for the duration of classroom activities will be recorded as 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, etc...
- 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. Students are responsible for any missed content due to missed classes (excused or unexcused).
- **Photographing and/or recording course content is strictly prohibited.**

Grande Prairie Regional College Calendar

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 (**more than 5**) or if significant parts of required assignments or lab work are not completed.”

Student Conduct

- **Your responsibility** as a student is to arrive on time and remain for the duration of scheduled classes and related activities.
- **Your responsibility** as a student is to respect faculty member’s right to enforce the attendance requirements for the course.

GRADING CRITERIA:

Please note that Universities will not accept your course for transfer credit **IF** your grade is **less than C-**. This means **DO NOT GET LESS THAN “C-” IF YOU ARE PLANNING TO TRANSFER TO UNIVERSITY.**

Alpha Grade	4-point Equivalent	Percentage Guidelines	Alpha Grade	4-point Equivalent	Percentage Guidelines
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

Date	Topic Covered	Exams/ Assignments
Sept. 1 st	Introduction to BA 2740	
Sept. 6 th -12 th	Risk and Risk Management Life Insurance Need	
Sept. 13 th – 19 th	Life Insurance Needs And Policies	
Sept. 20 th – 26 th	Disability and Critical Illness Insurance	Assignment #1
Sept. 27 th – Oct. 3 rd	Retirement Planning	
Oct. 4 th – 10 th	Factors Affecting Retirement Planning	Exam #1 (30%) Oct. 4 th
Oct. 11 th – 17 th	FALL	CLASSES
Oct. 18 th – 24 th	Factors Affecting Retirement Planning	
Oct. 25 th – 31 st	Government Pension Plans	
Nov. 1 st - 7 th	RRSPs and Other Savings Plans	
Nov. 8 th – 14 th	RRSPs and Other Savings Plans	Assignment #2
Nov. 15 th – 21 st	RPPs/Pension Adjustments	
Nov. 22 nd – 28 th	RPPs/Pension Adjustments	Exam #2 (30%) Nov. 24 th
Nov. 29 th – Dec. 5 th	Income Retirement Options Estate Planning	
Dec. 6 th – 12 th	Review	
Dec. 13 th – 17 th		FINAL EXAM 30%

STUDENT RESPONSIBILITIES:

Student Conduct

As a student, it is your responsibility to read, understand and comply with the college's academic policies, which are reviewed regularly, updated and posted on our college website. If you have any questions regarding these policies, please contact Student Services.

Attendance

Regular attendance is crucial for student success. As noted in the Rights and Responsibilities, faculty members may prescribe attendance requirements for specific courses and in addition, programs may have mandatory attendance requirements.

Students receiving training allowances or other forms of financial assistance are expected to be aware of and comply with the conditions of their sponsorship, which generally require regular attendance. The College is obliged to provide attendance requirements directly to the sponsoring agency to ensure continued financial assistance.

Attendance is mandatory for apprentices. Unauthorized absences may result in termination of training and training allowances.

Academic Grievance

If you feel the actions of an academic staff member are affecting your academic standing, you are encouraged to seek advice and follow the procedures detailed in the Student Academic Grievance Policy. All discussions regarding your concerns are bound by a code of professional ethics that demands confidentiality unless you specifically give permission in writing for the information to be shared.

Normally, you will be encouraged to approach the instructor to share your concern. If satisfaction is not achieved as a result of the discussion with the instructor, you are encouraged to carry the concern to the Chair of the Department. The Chair will normally meet with you and the instructor to facilitate a timely resolution to the issue. You may request the presence of an advocate at this stage or at any other stage in the grievance process.

If your concerns are not resolved by these informal processes, the Chair of the Department will ask you to prepare a written statement of the grievance which clearly indicates the outcome you expect and the appropriate Academic Dean shall try to negotiate the resolution. This step normally moves your concern into the formal grievance processes. At this stage you will want to ensure that you have a complete copy of the Student Academic Grievance Policy.

Students have the right to fair and equitable procedures for resolving matters affecting academic standing. The Student Academic Grievance Policy is available on the College website at www.gprc.ab.ca.

Copyright

Students must obey the Canadian Copyright Act. If you require specific information about copyright, please consult the Library Digital Production Technician or the Library Reference person on duty. GPRC's policy and guidelines for academic use of copyright-protected works may be found on the Library website.

Academic Dishonesty

The College expects intellectual honesty from its students. Intellectual honesty demands that the contribution of others be acknowledged. To do less is to cheat. Intellectual dishonesty undermines the quality of academic activity and accordingly, the College has adopted appropriate penalties for student misconduct with respect to plagiarism and cheating. Penalties are levied according to the degree of the infraction. If you are unsure whether a particular course of action might constitute plagiarism, you are advised to consult with the instructor.

STATEMENT ON PLAGIARISM AND CHEATING:

Cheating and plagiarism will not be tolerated and there will be penalties. For a more precise definition of plagiarism and its consequences, 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

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

Cheating

Cheating on tests or examinations includes, but is not limited to, the following:

- dishonest or attempted dishonest conduct such as **speaking to other students or communicating with them under any circumstances whatsoever**
- bringing into the examination room a textbook, notebook, memorandum, other written material or mechanical or electronic device not authorized by the examiner or instructor
- writing an examination, or part of it, outside the confines of the examination room without permission to do so
- consulting any person or materials outside the confines of the examination room without permission to do so
- leaving answer papers exposed to view, or any attempts to read other students' examination papers
- tampering or attempts to tamper with examination scripts, class work, grades and/or class records; the acquisition, attempted acquisition, possession, and/or distribution of examination materials or information not authorized by the instructor
- Impersonation of another student in an examination or other class assignment.
- **Absolutely no examination materials may be removed from the examination room.** All papers, answer forms and examination question sheets must be returned to the instructor. If students leave the examination room for any reason unacceptable to the instructor, they must hand in all examination materials and it will be assumed that the examination is completed.

If students voluntarily and consciously aid another student in the commission of one of these offenses they are also guilty of misconduct. Any attempt to commit academic misconduct will bear the same consequences as if the act occurred. A student who assists another student in an act or attempted act of misconduct will also be considered to have committed an offense.

Plagiarism

Plagiarism means submitting work (words, ideas, images, or data) in a course as if it were their own work done expressly for that particular course when, in fact, it is not. Most commonly, plagiarism exists when:

- the work submitted or presented was done, in whole or in part, by an individual other than the student (this includes having another person impersonate the student or otherwise substitute the work of another for their own in an assignment, examination, or test)
- Parts of a student's work are taken from another source without reference to the original author. This includes ideas, words, and images appearing in print, digital, graphical, internet, audio and video formats
- students submit or present the work in one course which has also been submitted in another course (although it may be completely original with the student) without the prior agreement of the instructor
- Clinical or laboratory reports are falsified or fabricated.

While it is recognized that academic work often involves reference to ideas, data and conclusions of others, intellectual honesty requires that such references be explicitly and clearly noted.

Instructors may choose to use online plagiarism detection services. When students submit a paper, it is understood that they are consenting to such a procedure and that they cannot claim any copyright violation should such paper be uploaded to an online plagiarism detection database.