

**NANYANG TECHNOLOGICAL UNIVERSITY
NANYANG BUSINESS SCHOOL
BU5241
FINANCIAL WELLBEING**

Academic Year	: 2023-2024	Semester	: 2
Course Coordinator	: Thong Tiong Yang		
Pre-requisites	: BU5241		
No. of AUs	: 3		
Contact Hours	: 39 hours		

A) Course Description and Scope

This course is designed to equip students with the knowledge and lifelong skills of personal financial planning and wealth management. Course topics include, but not limited to, financial goals setting and budgeting; personal income tax planning; debt and credit management; saving and investment; retirement planning; personal risk management (life, health, disability and property insurance); and estate planning. In this course, students will learn to prepare their own personal financial plan and investments; manage their resources and debts; make sound personal financial decisions, gain control of their lives financially and achieve financial independence.

B) Course Learning Objectives

A major objective of the course is to provide students with the tools and skills needed to make sound financial decisions throughout their lives.

Upon the completion of the course, students should be able to:

1. Explain why personal financial planning is important
2. Develop sound financial strategies that shows a good working knowledge of analytical tools
3. Create personal financial goals, statements and budgets
4. Explain the importance of tax planning and consumer financing
5. Critically discuss various types of insurance
6. Explore the basics of different investment alternatives
7. Evaluate the complexities of retirement and estate planning
8. Prepare and apply their personal financial plan

C) Learning & Teaching Methods

Course topics include, but not limited to, financial goals setting and budgeting; personal income tax planning; debt and credit management; saving and investment; retirement planning; personal risk management (life, health, disability and property insurance); and estate planning.

Please refer to section M on Weekly Schedule on the topics to be covered.

D) Blended Learning & Teaching Methods (For COVID-19 and Emergency ONLY)

- 3-hour seminar for 13 weeks
- Blended learning model with face-to-face and online sessions
- Lectures are splitted into both face-to-face and online sessions equally
- Online lectures delivered via zoom or BB collaborate run concurrently with face-to-face session
- With safe distancing measure as COVID-19, each seminar is limited to 25 students per group per week
- Participants are divided into 2 groups and take turn to attend face-to-face and online sessions
- Specifically participates in group 1 (2) attends odd (even) weeks by taking alternate sessions
- Only participants taking face-to-face sessions need to come to class
- Presentation will be conducted by video recording
- Final test is conduted online on a scheduled date and time

E) Course Assessments

Components	Marks	Individual/Group
1. Class participation	15	Individual
2A. Project Report	25	Group
2B. Project Presentation	10	Group
3. Final Examination	50	Individual
Total	100	

F) Assessment Plan (includes both continuous and summative assessment)

Component	ILO Tested	NBS Learning Goal (Refer to Appendix 1 for list)	Weightage	Team/Individual	Assessment Rubrics (attach rubrics in appendix)
1. Class Participation	Weekl y ILO	Critical Thinking, Acquisition of knowledge	15%	Individual	Class participation rubric
2A. Group Project	All ILOs	Critical Thinking, Creative Thinking, and Application of Knowledge	25%	Group Each group submit the final presentation slides which are self-explanatory. Peer evaluation is compulsory (Refer to P.12).	Critical thinking rubric
2B. Group Presentation	All ILOs	Oral Communicatio n,	10%	Group All group members are required to	Oral communicatio n rubric

		Teamwork and Interpersonal Skills		present their projects in class.	
3. Final Examination	All ILOs	Critical Thinking, Acquisition of knowledge and Application of Knowledge	50%	Individual	N.A.
Total (Course Work & Exam)			100%		

Important Notes:

Class Participation (15%)

- Active participation and discussion are strongly encouraged in class. Web discussion topics will occasionally be posted in NTULearn. Please feel free to post your analysis supporting it with references and links, in the course site. Where the links are long, please provide a summary as part of your analysis

Group Project (25%)

- Group project is designed to encourage teamwork and provide you the opportunity to apply the knowledge and skills learned in this course. Importantly, you have chance to learn and practice how to plan for your financial from identifying your goals, developing your strategic intents, to realizing your dreams.
- Preferred group size is Five (5) members forming no later than week 3, exceptions to this point will have to be pre-approved by the instructor.

Group Presentation (10%)

Presentation will be held in Week 12 and/or Week 13.

G) Formative Feedback

The course will be highly interactive and feedback relating to critical thinking and oral communication will be given verbally directly to participating individuals and groups on the spot.

Real life financial planning examples will be used to facilitate discussions on areas of financial planning using the life cycle theory and how both theories and concepts are operationalized to cater to the financial planning problems and needs in practice. The process encourages analytical thinking and requires a constant validation of understanding where ambiguities and inconsistencies can be resolved.

H) Learning and Teaching Approach

Approach	How does this approach support you in achieving the learning outcomes?
Seminars	The interactive seminar session where there is ample opportunities for open discussion on the conceptual questions raised in the class allows you to think critical and share their ideas and concept with the class. This also allows me to get the concepts clearly through the entire class by involving

	you and ensure that the targeted learning outcomes are being achieved
In-Class activities	Some learning outcomes for this course are skills which are practical in nature and cannot be achieved by reading and writing. The achievement of such learning outcomes requires personal experience, real-life examples using news reports and cases, and in-class activities to provide such opportunities.
Project Briefing	Discuss the financial planning project as we are progressing through the semester.

I) Recommended Textbook and Readings

Personal Financial Planning (4th Edition) - Benedict Koh, Fong Wai Mun
 2011 Pearson
 ISBN-13: 978-981-06-8640-6

Or

Personal Financial Planning, International Edition (13th Edition) – Lawrence J. Gitman, Michael D. Joehnk, and Randy Billingsley
 2014 Cengage Learning
 ISBN-13: 978-111-19-7164-9

J) Course Policies and Student Responsibilities

(1) General

You are expected to complete all assigned pre-class readings and activities, attend all seminar classes punctually and take all scheduled assignments and tests by due dates. You are expected to take responsibility to follow up with course notes, assignments and course related announcements for seminar sessions they have missed. You are expected to participate in all seminar discussions and activities.

(2) Absenteeism

Absence from class without a valid reason will affect your overall course grade. Valid reasons include falling sick supported by a medical certificate and participation in NTU's approved activities supported by an excuse letter from the relevant bodies.

If you miss a lecture, you must inform the course instructor via email prior to the start of the class.

K) Academic Integrity

Good academic work depends on honesty and ethical behaviour. The quality of your work as a student relies on adhering to the principles of academic integrity and to the NTU Honour Code, a set of values shared by the whole university community. Truth, Trust and Justice are at the core of NTU's shared values.

As a student, it is important that you recognize your responsibilities in understanding and applying the principles of academic integrity in all the work you do at NTU. Not knowing what is involved in maintaining academic integrity does not excuse academic dishonesty. You need to actively equip yourself with strategies to avoid all forms of academic dishonesty, including plagiarism, academic fraud, collusion and cheating. If you are uncertain of the definitions of any of these terms, you should go to the [academic integrity website](#) for more information. Consult your instructor(s) if you need any clarification about the requirements of academic integrity in the course.

L) Course Instructor

Instructor	Office Location	Phone	Email	Consultation Hours
Thong Tiong Yang	S3-01A-19		tythong@ntu.edu.sg	By appointment

M) Proposed Weekly Schedule

Week	Topic	ILO	Readings/ Activities
1	Introduction to Economics & Finance Personal Financial Planning	ILO1	Ch1 and 2 Class activities
2	Time value of money – 1	ILO2, 3 & 8	Ch3 Class discussion
3	Time value of money – 2	ILO2, 3 & 8	Ch3 Class discussion
4	Liquid Assets Management	ILO1 & 3	Ch4 Class discussion
5	Credit Management Credit Cards	ILO3 & 4	Ch5 and 6 Research Findings
6	Buying and owning a car Buying and owning a property	ILO2, 3 & 4	Ch7 Class activities URA website
7	Risk-Profiling and Asset Allocation Investments	ILO2, 3, 6 & 8	Ch8 and 9 Class activities
8	Personal Risk Management Financial Advisers	ILO3, 4 & 7	Ch10 and 11 Class discussion

Recess Week (Make-up class if any)			
9	Non-life insurance Life insurance	ILO5	Ch12 Cases
10	Income tax planning Tertiary education	ILO4	Ch13 and 14 IRAS website
11	Retirement planning and CPF	ILO7	Ch15 Class discussion
12	CPF, MediShield Life, Private Medical Insurance Scheme, CPF LIFE	ILO5, 7 and 8	Ch15 Class activities CPF.gov.sg (website)
12	Estate Planning	ILO7	Ch 15 and 16 Class activities
13	Project Presentation	All ILOs	Presentation slides

Annex A(i)**a. Group Project Instructions**

1. Group size: maximum 5 members. No solo is allowed.
2. Format: Powerpoint slides (No written report). Slides must be self-explanatory.
3. Project Theme: Selected topics from the list.
4. Conduct the research and study during our recess week holidays.

b. Final Project Presentation

1. The final presentation for your project is scheduled in Week 12 and 13. To be confirmed
2. Submission Date: Submit your final project (powerpoint slides) hard copy during presentation, and soft copy (final revised) by emailing to tythong@ntu.edu.sg by Friday of Week 13 before the end of the business day 17:00 pm.
3. Instructions:
 - i. Identifying the objectives of your project.
 - ii. Survey the target respondents by a set of specific questions in your questionnaire. If the project is not in survey method, please research and analyze the relevant data and information from the sources.

- iii. Collate the information and data as much and fast as possible across the age groups. Demographic information is crucial for survey.
- iv. Compute the statistics from your data.5.Present your findings in various forms, i.e. tables, charts, descriptions, comments, etc.
- v. Issues, concerns and lessons learnt. Changes and comparison with other studies and literature (if any).
- vi. Summary and conclusion.
- vii. Recommendation for personal financial planning, i.e. short-, medium-and long-term, over our life cycle based on your project topic only.
- viii. Disclaimer.
- ix. References.

Class Participation Rubric

Traits	Performance		
	1	2	3
Engagement	Hardly focuses in class (e.g. using mobile phone, unnecessary chatting)	Occasionally engages in distracting activities (e.g. using mobile phone, unnecessary chatting) in class.	Engages fully in class
Contribution frequency	Does not speak up/contribute in class	Occasionally speaks up/contributes in class	Speaks up/contributes in all classes
Contribution quality	No contributions/Contributions lack substance	Contributions demonstrate knowledge of subject matter	Contributions are constructive and insightful

Critical Thinking Rubric

Learning Objective: The ability to defineⁱ, examineⁱⁱ, evaluateⁱⁱⁱ, analyze^{iv} and synthesize^v various arguments and knowledge to form independent judgment.

Adapted from: Core Curriculum Learning Goals by Santa Clara University <http://scu.edu/provost/ugst/core2009/corecurriculumoverview.cfm>

Traits	Performance										
Identifies and summarizes the issue at hand.	Not Yet Does not identify and summarize the issue, is confused or represents the issue inaccurately.					Substantially Developed Identifies the main issue and its implicit aspects, addresses their relationships to each other and recognizes nuances of the issue.					
	Evaluation: Not Yet <u>1</u> <u>2</u> <u>3</u> <u>4</u> <u>5</u> <u>6</u> <u>7</u> <u>8</u> <u>9</u> <u>10</u> Substantially Developed										
Identifies and considers other theoretical perspectives that are important to the analysis of the issue	Not Yet Deals only with a single perspective and fails to discuss other possible perspectives, especially those salient to the issue. Fails to identify or hastily dismisses strong, relevant counter-arguments.					Substantially Developed Addresses perspectives noted previously, and additional diverse perspectives drawn from outside information. Identifies the salient arguments (reasons and claims) pro and con.					
	Evaluation: Not Yet <u>1</u> <u>2</u> <u>3</u> <u>4</u> <u>5</u> <u>6</u> <u>7</u> <u>8</u> <u>9</u> <u>10</u> Substantially Developed										
Identifies and assesses the quality of supporting data/evidence and provides additional data/evidence related to the issue.	Not Yet Merely repeats information provided, taking it as truth, or denies evidence without adequate justification. Confuses associations and correlations with cause and effect.					Substantially Developed Examines the evidence and source of evidence; questions its accuracy, precision, relevance, and completeness. Observes cause and effect and addresses existing or potential consequences.					
	Evaluation: Not Yet <u>1</u> <u>2</u> <u>3</u> <u>4</u> <u>5</u> <u>6</u> <u>7</u> <u>8</u> <u>9</u> <u>10</u> Substantially Developed										
Identifies and considers key assumptions and the influence of the context on the issue.	Not Yet Does not surface the assumptions of the author and does not examine the contexts, e.g., cultural, and political.					Substantially Developed Identifies and questions the validity of the assumptions and analyzes the issue with a clear sense of scope and context.					
	Evaluation: Not Yet <u>1</u> <u>2</u> <u>3</u> <u>4</u> <u>5</u> <u>6</u> <u>7</u> <u>8</u> <u>9</u> <u>10</u> Substantially Developed										

Identifies and assesses conclusions, implications and consequences	Not Yet Fails to identify conclusions, implications, and consequences of the issue or the key relationships among the various elements such as context, evidence or assumptions. Regardless of the evidence or reasons, maintains or defends views based on self-interest or preconceptions.	Substantially Developed Identifies and discusses conclusions, implications, and consequences, considering context, assumptions, data, and evidence. Objectively reflects upon own assertions. Draws warranted, judicious, non-fallacious conclusions.							
	Evaluation: Not Yet 1 2 3 4 5 6 7 8 9 10 Substantially Developed								

References:

- Critical Thinking Rubric by Washington State University <http://wsuctproject.cltl.wsu.edu/rf.htm>
- Facione, Noreen C. Facione (1994). Holistic Critical Thinking Scoring Rubric. California Academic Press

Communication Rubric (Oral)

Traits		Performance									
<u>Communication Outcome</u>	<ul style="list-style-type: none">Has a clear message for audienceMaximizes likelihood of audience accepting the message	Not Yet Central message is not explicitly stated in the presentation. Main points are not clearly identified, audience unsure of the direction of the message.	Substantially Developed Central message is precisely stated; main points are clearly identified.								
		Evaluation: Not Yet 1 2 3 4 5 6 7 8 9 10 Substantially Developed									
<u>Situational Factors</u>	<ul style="list-style-type: none">Addresses audience needsBuilds rapport with audience	Not Yet Topic is irrelevant to audience needs and interest. No attempt made to connect topic to audience.	Substantially Developed Connection of topic to audience needs and interest is stated with sophistication. Identifies and expresses a deep understanding of the target audience.								
		Evaluation: Not Yet 1 2 3 4 5 6 7 8 9 10 Substantially Developed									
<u>Design Factors</u>	<u>Content</u> <ul style="list-style-type: none">Presents relevant information	Not Yet Content is erroneous or irrelevant; references and supporting materials are absent. Lacks of depth in content and little insights are exhibited. Presentation falls outside set time parameters.	Substantially Developed Content is accurate, thorough, and directly on point; strong support and references are provided. Exhibits depth and insight in content. Effective use of time and stays within time parameters.								

	<ul style="list-style-type: none">Supports main points with strong evidence	Evaluation: Not Yet 1 2 3 4 5 6 7 8 9 10 Substantially Developed									
	Structure <ul style="list-style-type: none">Organises content coherentlySignals transitions between points	Not Yet Organizational pattern (specific introduction and conclusion, sequenced materials within the body, and transitions) is not observable.	Substantially Developed Organizational pattern is clearly and consistently observable and makes the content of the presentation cohesive.								
		Evaluation: Not Yet 1 2 3 4 5 6 7 8 9 10 Substantially Developed									
	Verbal <ul style="list-style-type: none">Speaks at appropriate speed and volumeUses correct grammar and pronunciation	Not Yet Grammar, pronunciation and word choice are deficient. Vocal delivery is too soft or too fast to understand; gap-fillers interfere with expression.	Substantially Developed Free of errors in grammar and pronunciation; good choices of word enhance clarity of expression. Vocal delivery is varied and dynamic. Speech rate, volume, and tone facilitate audience comprehension. Minimal gap fillers.								
		Evaluation: Not Yet 1 2 3 4 5 6 7 8 9 10 Substantially Developed									
	Non-Verbal <ul style="list-style-type: none">Establishes eye contactUses gestures and movement to convey energy and confidence	Not Yet Eye contact, posture, gestures, movement and facial expressions are inappropriate and significantly distracting.	Substantially Developed Eye contact, posture, gestures, movement and facial expressions make the presentation compelling, and speaker appears polished and confident.								
		Evaluation: Not Yet 1 2 3 4 5 6 7 8 9 10 Substantially Developed									

References:

- Garnett, J.L. (1992). "Applying a Strategic Model to Government Communication." Communicating for Results in Government. San Francisco, CA: Jossey-Bass.
- Munter, M. (2009). Guide to Managerial Communication. Upper Saddle River, NJ: Prentice Hall.
- Roger, P.S. & Hildebrandt, H.W. "Competing Values Instruments for Analyzing Written and Spoken Management Messages", Human Resource Management; 1993; 32, 1.
- Trevino, L.K., Daft, R.L. & Lengel, R.H. (1990). "Understanding Managers' Media Choices: A Symbolic Interactionist Perspective". Organizations and Communication Technology. (eds. Fulk, J. & C. Steinfeld). Sage Publications.
- Oral Communication Rubrics - Mississippi Gulf Coast Community College. Retrieved from http://www.mgccc.edu/instruction/rubrics/MGCCC_oral_communication_rubric.pdf
- Oral Communication Value Rubric - Association of American Colleges and Universities. Retrieved from <http://www.aacu.org/value/rubrics/pdf/OralCommunication.pdf>
- Rubric for the Assessment of Oral Communication – Valencia College. Retrieved from <http://valenciacollege.edu/learningevidence/documents/rubrics.pdf>

Sample Peer Evaluation Used in an Undergraduate Course

Peer Evaluation Instructions

All members are required to complete a peer evaluation for each member of the team (i.e., including a self-assessment). The completed peer evaluation form must be submitted individually to the instructor immediately after the team project has been submitted for grading. Identity of appraisers will be kept **confidential** and will not be revealed to other team members.

We will use a member's ratings (on a scale ranging from 1 to 7) to award marks for the team project to other members by computing the average rating that a member receives from other members (i.e., excluding each member's self-rating). Each member will be informed of his/her average rating. A member's mark for the team project will be computed as follows:

1. If a member's average rating is ≥ 4 , the member will receive **100%** of the overall mark awarded to the team project.
2. If a member's average rating is < 4 but ≥ 3 , the member will receive **80%** of the overall mark awarded to the team project.
3. If a member's average rating is < 3 but ≥ 2 , the member will receive **50%** of the overall mark awarded to the team project.
4. If a member's average rating is < 2 , the member will receive **30%** of the overall mark awarded to the team project.

A member who has concerns with the ratings given by other team members and/or his/her average rating should immediately consult his/her instructor upon receiving his/her peer evaluation feedback.

CONFIDENTIAL PEER EVALUATION FORM FOR TEAM PROJECT

Member's name: _____

Seminar group and team number: _____

Please use the attached Peer Evaluation Rubric to evaluate yourself and your team members on each of the 5 stated attributes (on a scale of 1 to 7). State your ratings for yourself and each of your team members in the table below. For your self-assessment, insert "(Self)" after your name in the table below.

Index #	Name of team members	1 - RR	2 - CM	3 - CR	4 - CT	5 - RS	Average Rating
1							
2							
3							
4							
5							
6							

If any of your ratings above is **< 4**, please provide a brief explanation to justify the ratings.

Index #	Brief explanation to justify a rating of < 4

You may attach supporting documents (like emails and screen shots), if any, to support your explanations above.

Teamwork & Interpersonal Skills (Peer Evaluation) Rubric**Learning Objective: The ability to work effectively with others in a group setting.**

Traits	Performance	
<u>1. Roles and Responsibility (RR)</u> Behaves professionally by upholding responsibility and assuming accountability for self and others in progressing towards the team's goal.	Scant Unclear about his/her own role; refuses to take a role in the group; insists to work individually and has limited coordination or communication with others.	Substantially Developed Always fulfills responsibilities; performs his/her role within the group with enthusiasm and demonstrates willingness to work collaboratively.
	Evaluation: Scant <u>1</u> <u>2</u> <u>3</u> <u>4</u> <u>5</u> <u>6</u> <u>7</u> Substantially Developed	
<u>2. Communication (CM)</u> Identifies appropriate mechanisms to coordinate and correspond with team members.	Scant Modes of communication are not appropriate, causing confusion and miscommunication among team members.	Substantially Developed Modes of communication are appropriate, and maintaining timely communication and correspondence with team members.
	Evaluation: Scant <u>1</u> <u>2</u> <u>3</u> <u>4</u> <u>5</u> <u>6</u> <u>7</u> Substantially Developed	
<u>3. Conflict Resolution (CR)</u> Resolves conflicts using a variety of approaches.	Scant Does not recognize conflicts or is unwilling to resolve conflicts.	Substantially Developed Consistently resolves conflicts through facilitating open discussion and compromise.
	Evaluation: Scant <u>1</u> <u>2</u> <u>3</u> <u>4</u> <u>5</u> <u>6</u> <u>7</u> Substantially Developed	
<u>4. Contributions (CT)</u> Contributes positive input for the team; effectively utilizes one's knowledge and expertise.	Scant Largely disinterested in working in a group and refuses to participate; observes passively or is unwilling to share information with other team members.	Substantially Developed <u>Actively attends and participates in all activities and provides meaningful contribution in articulating ideas and opinions.</u>
	Evaluation: Scant <u>1</u> <u>2</u> <u>3</u> <u>4</u> <u>5</u> <u>6</u> <u>7</u> Substantially Developed	
<u>5. Relationship (RS)</u> Maintains cooperative interaction with other team members regardless of	Scant Rarely listens to others and does not acknowledge the opinions that differ from his/her own.	Substantially Developed Engages in respectful relationships with all other members in the team. Embraces and accepts diverse points of view without prejudice.

individual /cultural differences and respects diverse perspectives.	Evaluation: Scant <u>1</u> <u>2</u> <u>3</u> <u>4</u> <u>5</u> <u>6</u> <u>7</u> Substantially Developed
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References:

Teamwork Value Rubric - Association of American Colleges and Universities. Retrieved from <http://www.aacu.org/value/rubrics/pdf/teamwork.pdf>

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- ⁱ Define the subject matter at hand.
 - ⁱⁱ Discuss the subject matter from various theoretical perspectives.
 - ⁱⁱⁱ Assess the truth, relevance and strength of evidence used to support arguments.
 - ^{iv} Bring to light hidden assumptions of arguments and examine the influence of the context on the subject matter and discuss the contingencies that constrain the validity of arguments.
 - ^v Integrate, synthesize, or reconcile the various arguments presented and draw conclusions on the subject matter.

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