FPE023 Social Security and Aged Care

Section 1 — General information

1.1 Administrative details

Duration	Credit points	Level
One study period (12 weeks)	6	AQF9

1.2 Core or elective subject

This is an elective subject for the Master of Financial Planning.

1.3 Delivery mode

This subject is delivered online.

1.4 Assumed knowledge

Whilst there are no prerequisites for this subject, Kaplan assumes that students have completed FPC002B Ethics and Professionalism in Financial Advice and FPC003 Superannuation and Retirement Advice or understand the content covered in this subject/those subjects, prior to undertaking FPE023 Social Security and Aged Care.

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

This subject develops advanced technical and strategic capability to analyse, interpret and apply contemporary social security and aged care legislation in complex client scenarios. A central focus is the interaction between social security entitlements for older Australians and aged care means testing, including the materially different treatment of the principal residence under the Age Pension assets test and residential aged care funding rules.

On completion, students will be able to integrate social security and aged care considerations into comprehensive retirement advice. They will be able to exercise sound professional judgement when providing advice for vulnerable clients in a technically complex and high-impact decision environment for clients.

2.2 Subject learning outcomes

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

1. Assess eligibility for the Age Pension and other social security benefits
2. Evaluate different aged care arrangements available to clients
3. Analyse the financial implications of aged care arrangements
4. Examine estate planning and tax implications of aged care arrangements
5. Develop and present comprehensive strategies to meet the diverse needs of older Australians

2.3 Topic learning outcomes

Topic 1: Legislative and policy framework of Australia's social security system

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

- Explain the purpose, structure and policy objectives of Australia's social security system
- Identify the key legislative, regulatory and administrative settings that govern social security payments and benefits
- Interpret the role of government agencies and policy guides in administering social security support for older Australians
- Analyse how social security policy interacts with aged care, retirement income and later-life client decision-making

Topic 2: Age pension eligibility and entitlement analysis

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

- Interpret the income and assets tests that apply to age pension and related benefits
- Apply deeming, concession card and income stream rules to client scenarios
- Analyse the interaction between tax offsets, social security entitlements and retirement income

- Evaluate strategies to improve or preserve entitlements while meeting client objectives and legal requirements

Topic 3: Strategic management of social security entitlements

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

- Analyse how asset, income and cash flow decisions may affect social security entitlements
- Explain common strategies used to manage age pension and other social security outcomes for older Australians
- Evaluate the implications of concession cards, deeming, gifting, funeral bonds, prepaid funerals and income streams for social security planning
- Identify situations where social security strategies may interact with aged care, retirement income, housing and family decision-making

Topic 4: Aged care system and regulatory framework

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

- Explain the structure, purpose and policy objectives of Australia’s aged care system
- Evaluate the key regulatory, administrative and assessment pathways that apply to aged care access
- Interpret the main types of aged care available to older Australians, including home support, home care and residential aged care
- Assess the role of client needs, preferences, family involvement and vulnerability in aged care decision-making

Topic 5: Financial structures and fees in aged care

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

- Explain the main fees, costs and client contributions that may apply to home care and residential aged care
- Analyse how income, assets, home ownership and accommodation choices may affect aged care fees
- Compare funding options for aged care costs, including lump sum, daily payment and combination approaches
- Assess the cash flow and affordability implications of aged care decisions for older Australians and their families

Topic 6: Comparative analysis of aged care arrangements

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

- Compare different aged care arrangements, including home-based care, independent living, retirement living and residential aged care
- Evaluate the suitability of aged care arrangements by considering client needs, preferences, family circumstances, care requirements and financial position
- Analyse the practical trade-offs between remaining at home, moving to supported accommodation and entering residential aged care
- Identify advice considerations that arise when comparing aged care arrangements for older Australians and their families

Topic 7: Taxation, estate planning and intergenerational implications

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

- Examine the tax implications that may arise from aged care funding and accommodation decisions
- Analyse estate planning considerations relevant to older Australians entering or receiving aged care
- Explain how family arrangements, substitute decision-making and intergenerational wealth transfer may affect aged care advice
- Identify legal, ethical and professional issues that may arise when advising older clients and their families

Topic 8: Integrated strategy development for older Australians

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

- Integrate social security, aged care, retirement income, housing, tax and estate planning considerations into comprehensive later-life advice strategies
- Evaluate strategic options for funding aged care, including retaining or selling the family home, investing in assets with favourable social security treatment, and using equity release arrangements
- Assess ethical and professional issues that may arise when advising older Australians, including vulnerability, family involvement, conflicts of interest, elder abuse and referral needs
- Develop and justify recommendations that respond to the client's objectives, care needs, financial position, family circumstances and long-term wellbeing

2.4 Assessment schedule

Assessment	**Description**	**Week**	**Topics**	**Weighting**	**Subject learning outcomes assessed**
Quiz	Qualitative and quantitative multiple-choice questions based on client scenarios	Week 3	1-2	20%	LO1 and LO5
Assignment 1	Critical analysis of a social security or aged care strategy	Week 7	1-4	40%	LO1, LO2, LO3 and LO5
Assignment 2	Construction of an advice piece based on a client scenario	Week 12	3-8	40%	LO1-LO5

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

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: Legislative and policy framework of Australia's social security system	10 hours
2	Topic 2: Age pension eligibility and entitlement analysis	10 hours
3	Topic 3: Strategic management of social security entitlements (Start) **Quiz (Weighting: 20%)**	10 hours
4	Topic 3: Strategic management of social security entitlements (Complete)	10 hours
5	Topic 4: Aged care system and regulatory framework	10 hours
6	Topic 5: Financial structures and fees in aged care	10 hours
7	**Assignment 1 (Weighting: 40%)**	10 hours
8	Topic 6: Comparative analysis of aged care arrangements	10 hours
9	Topic 7: Taxation, estate planning and intergenerational implications	10 hours
10	Topic 8: Integrated strategy development for older Australians	10 hours
11-12	**Assignment 2 (Weighting: 40%)**	20 hours
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**