Subject card

Subject name and code	Pension Planning, PG_00177685		
Field of study	Finance and Accounting		
Date of commencement of studies	October 2026	Academic year of realisation of subject	2027/2028
Education level	Master's studies	Subject group	Obligatory subject group in the field of study Optional subject group Subject group related to scientific research in the field of study
Mode of study	full-time studies	Mode of delivery	at the university
Year of study	2	Language of instruction	Polish
Semester of study	4	ECTS credits	5.0
Learning profile	academic	Assessment form	credit
Conducting unit	Department of Banking and Finance -> Faculty of Management -> Rector		
Name and surname of lecturer (lecturers)	Subject supervisor	dr Kamila Bielawska	
	Teachers		

Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	30.0	0.0	0.0	0.0	60
	E-learning hours included: 0.0						

Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan	Participation in consultation hours	Self-study	SUM
	Number of study hours	60	4.0	61.0	125

Subject objectives	The purpose of the course is to prepare the student to actively manage retirement risks (own and client's) with a flexible approach to changing needs in retirement.

Learning outcomes	<table><tr><th>Course outcome</th><th>Subject outcome</th><th>Method of verification</th></tr><tr><td>[FiRMU2_K01] The student is prepared to acquire and enhance their knowledge necessary to address both cognitive and practical problems, particularly in the fields of management, quality sciences, economics, and finance. They are also equipped to critically evaluate the information received and seek guidance from experts in finance and accounting when facing challenges in problem-solving independently.</td><td>The student anticipates the need to revise the assumptions and solutions used in the individual pension plan in relation to changes in the personal (family), professional situation, as well as changes in the socio-economic environment.</td><td>[SK2] presentation/project/paper/ report</td></tr><tr><td>[FiRMU2_U06] Students are equipped to apply their comprehensive knowledge of management, quality sciences, economics, and finance to address dilemmas and develop effective solutions— including innovative approaches— to complex or unusual problems encountered in the fields of finance and accounting.</td><td>The student designs a retirement plan to cover the individual retirement risk estimated for himself or his client, taking into account the available instruments adequate to the risk coverage area.</td><td>[SU2] presentation/project/paper/ report [SU3] text preparation/written work</td></tr><tr><td>[FiRMU2_W06] The student possesses a comprehensive understanding of the objectives, essence, nature, and interrelationships of financial processes. They are knowledgeable about how these processes are recorded and the principles of rational decision-making, particularly in terms of strategic decisions and the implementation of changes in this area.</td><td>The student identifies the sources of pension risk and recognizes the need to mitigate it through the skillful use of various methods and instruments, including financial and insurance</td><td>[SW4] test/exam - oral or written [SW2] presentation/project/paper/ report [SW3] text preparation/written work</td></tr></table>
Subject contents	1. Lifestyles and expectations of retirement 2. Retirement risk as a construct, its sources and types. The role of a comprehensive approach to meeting needs in retirement 3. Estimating sources of income and expenses during working life 4. Estimating the need for financial resources and access to services in old age 5. Sources of demand coverage: benefits from the public system, benefits (funds) from company and individual pension plans, private life insurance (including annuities) 6. Planning for access to medical and long-term care services 7. Possibilities of using owned property to cover retirement risks 8. Tax aspects of accumulation and decumulation of retirement savings 9. Succession planning 10. Non-financial aspects of retirement preparation
Prerequisites and co-requisites	Students should be familiar with the basic types of financial and insurance instruments, investment strategies and methods of evaluating their effectiveness
Assessment methods and criteria	<table><tr><th>Subject passing criteria</th><th>Passing threshold</th><th>Percentage of the final grade</th></tr><tr><td>written exam (lecture)</td><td>51.0%</td><td>50.0%</td></tr><tr><td>project</td><td>51.0%</td><td>30.0%</td></tr><tr><td>written assessment</td><td>51.0%</td><td>20.0%</td></tr></table>

Recommended reading	Basic literature	1. Adams G.A., Beehr T.A. (eds.), Retirement: Reasons, Processes, and Results, Springer Publishing Company 2003. 2. Bielawska, K., & Kozłowski, A. (2024). A proposal for retirement risk measurement based on subjective assessment of income: an empirical study. *Social Indicators Research*, *172*, 128. https://doi.org/10.1007/s11205-023-03295-3 3. Lambregts T.R., Schut F.T., Displaced, disliked and misunderstood: A systematic review of the reasons for low uptake of long-term care insurance and life annuities,The Journal of the Economics of Ageing,Volume 17,2020, https://doi.org/10.1016/j.jeoa.2020.100236 4. Lusardi, Annamaria and Mitchell, Olivia S., Financial Literacy and Retirement Planning in the United States, https://www.nber.org/system/files/working_papers/w17108/w17108.pdf 5. Łyskawa, K., & Bielawska, K. (2024). Proposal for a comprehensive retirement insurance solution (CRIS) to mitigate retirement risk based on theory of change. *Economics and Business Review*, *10*, Article 2. https://doi.org/10.18559/ebr.2024.2.1008 6. Petkoska J., Earl J. K., Understanding the Influence of Demographic and Psychological Variables on Retirement Planning, Psychology and Aging 2009, Vol. 24, No. 1, 245251. 7. Pfau W. (2021). Retirement Planning Guidebook, Retirement Researcher Media, Vienna, Virginia. 8. Sołdek A. (2023). Efektywność strategii inwestycyjnych w zarządzaniu oszczędnościami emerytalnymi, PWE.
	Supplementary literature	1. Atchley R.C., Barusch A.S. (2004). Social Forces and Ageing, An Introduction to Social Gerontology, Thomson Wadesworth 2. Barembruch A. (2018). Zarządzanie finansami osobistymi. Teoria i praktyka, Wydawnictwo Uniwersytetu Gdańskiego 3. Brown, Jeffrey R., Rational And Behavioral Perspectives On The Role Of Annuities In Retirement Planning, Working Paper 13537, http://www.nber.org/papers/w13537
	eResources addresses	
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

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