



Recognition of Prior Learning

Information Pack

Introduction

This information pack is designed to provide you with the steps necessary to apply for RPL through the Wealth Within Institute.

What is Recognition of Prior Learning (RPL)?

We recognise that students may have a range of work experience, skills and formal qualifications which may contribute to their competence level within a subject. This means that some students:

- may be able to provide evidence that they meet all of the performance criteria for a particular subject;
- will not need to complete the assessment tasks of a subject.

Note: There are no partial assessment waivers for any competencies. RPL will only be granted for a competency as a whole and not for individual performance criteria within a unit. Given this, a student must demonstrate that they satisfy all of the performance criteria within each unit to obtain a credit.

Applications must be made to the Wealth Within Assessment Manager and will be evaluated based upon the following criteria:

- Authenticity – is there evidence of the experience, training and/or skill?
- Currency – is the experience, training and/or skill applicable now?
- Quality – is the experience, training and/or skill of the requisite standard demanded by the competency?
- Relevance – is the experience, training and/or skill relevant to the competency?

The student will be informed as soon as possible whether the application has been successful, unsuccessful or whether further information is required. There is no 'pass or fail' for the RPL process; there will either be sufficient evidence to support competence or there will be insufficient evidence.

What is a Competency Standard?

National competency standards define units of competency required for effective performance in the workplace. A unit of competency comprises the specification of knowledge and skill and the application of that knowledge and skill to the standard of performance.

The concept of competency focuses on what is expected of an employee in the workplace rather than on the learning process, and embodies the ability to transfer and apply skills and knowledge to new situations and environments.

In competency standards the emphasis is on outcomes and on the application of skills and knowledge, not just specification. Competency standards are therefore concerned with what people are able to do, and also with the ability to do this in a range of contexts.

How do I apply for RPL?

The following steps outline the steps in obtaining RPL:

1. Contact the Wealth Within Institute on 1300 742 738 or and obtain an RPL application.
2. Once you submit the application together with the RPL fee, you will receive an RPL Self-Appraisal Kit by email for the competency you are applying for. If you are applying for multiple competencies you will receive a RPL Self Appraisal Kit for each competency.
3. After receiving the RPL Self-Appraisal Kit you will have 14 days to decide if you want to continue with the RPL process.

4. If you decide to continue, you will have 30 days in which to complete the process and submit the required documents outlined in the Self-Appraisal kit together with the supporting evidence.

If you decide not to continue with the process, you can apply to receive a credit of 75% of the RPL fee towards your enrolment fee. You must apply for this credit within 14 days of receipt of the application. You will be sent a statement confirming the credited amount, which must be used within 12 months of the date of issue.

5. You will be required to submit the RPL Self-Appraisal Kit by mail for assessment by the due date arranged by the RTO Manager.

What are the fees associated with RPL?

The fee to apply for RPL in each competency is \$350. If you apply for two or more competencies at the same time the fee is \$325 per competency.

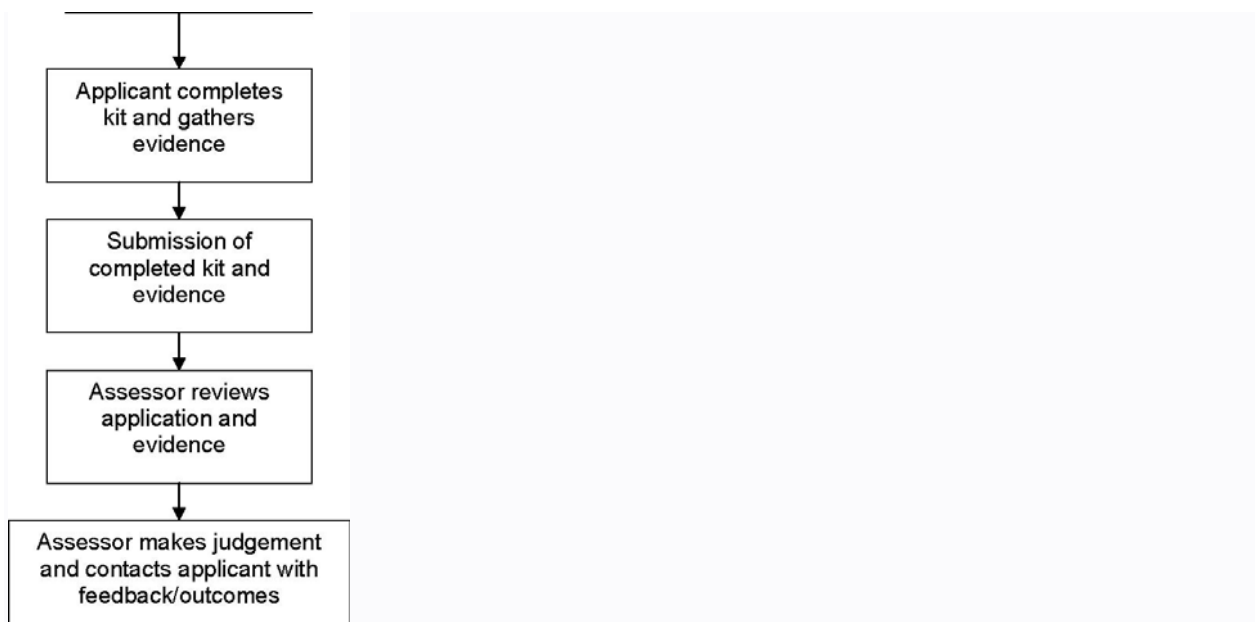
Are all RPL Applications Successful?

No, unless you already have a formal accredited qualification in share trading. Based on our experience it is unlikely that your application will be successful; however, if you believe you will be able to demonstrate to the Wealth Within Institute assessors that you meet the competency requirements in each unit then contact Wealth Within to request an application for RPL.

RPL Assessment Process

The following outlines the RPL assessment process upon sending you the Self Appraisal Kit:

Self Appraisal Kit sent to applicant



More Information

If you require more information regarding the RPL process, please contact the Wealth Within Institute by phoning 1300 742 738.