Credit Transfer Factsheet

DIPLOMA OF HIGHER EDUCATION IN ACCOUNTING AND FINANCE (W18)

If you have previously studied elsewhere and your studies were completed at the same academic level as OU modules, we may be able to award you credit transfer towards an OU qualification: this will reduce the number of OU modules you have to study to complete your OU qualification. You need to decide which OU qualification you wish to study for with us before you can apply for credit transfer.

This factsheet tells you about transferred credit from elsewhere into this particular OU qualification.

Please note that:

- The full credit transfer scheme will not be available until October 2024. If you would like to begin your studies in October 2023, the maximum amount of credit transfer available is 60 credits. If you would like to begin your studies in October 2024, the maximum amount of credit transfer available will be 120 credits, and you will need to submit your credit transfer application from February 2024 onwards. This phased in approach is because some of the curriculum is currently in development. If you are awarded 60 credits for an October 2023 start, you will only be able to study at a part-time intensity. If you would like to discuss a study plan, please contact our Student Support Team on 01908 541062. Alternatively, you can email them at ug-businessmanagement-support@open.ac.uk.

- We can only confirm how much credit you can be awarded once you have made a formal Credit Transfer application which has been considered by an OU assessor.

- Your previous studies must be at the same academic level and carry at least as many credit points, as the OU study from which you are to be exempted. More details about credit points and levels can be found on our website at www.open.ac.uk/credit-transfer.

Credit transfer towards the Diploma of Higher Education in Accounting and Finance (Qualification Code: W18)

Maximum credit transfer available towards this qualification
The maximum amount of credit transfer available (see table below) will be introduced from October 2024 onwards. The amount of credit transfer available for October 2023 is a maximum of 60 credits. This is due to some curriculum still being developed in this qualification.

<table>
<thead>
<tr>
<th>Total number of credits required for this qualification</th>
<th>240 credits</th>
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<tbody>
<tr>
<td>Maximum credit transfer</td>
<td>120 credits</td>
</tr>
<tr>
<td>Minimum number of OU credits to be completed</td>
<td>120 credits</td>
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</tbody>
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Time limits towards this qualification
The amount of time that you have to complete your qualification will depend on the amount of credit that you have left to complete once your credit transfer award has been made. The table below shows the number of years you will have left to complete if you have the following number of credits left to complete your qualification.

<table>
<thead>
<tr>
<th>Number of credits left to complete</th>
<th>Number of years to complete qualification</th>
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<tbody>
<tr>
<td>120 credits left to complete</td>
<td>7 years</td>
</tr>
<tr>
<td>150 – 180 credits left to complete</td>
<td>9 years</td>
</tr>
<tr>
<td>210 – 240 credits left to complete</td>
<td>12 years</td>
</tr>
</tbody>
</table>

If you are awarded credit transfer, then we will inform you of the date that your time limit starts and the number of credits you have left to complete in your chosen qualification. However, if you have already completed any OU modules that are eligible to count towards this qualification, and if you choose to include any of them, your start date will be the start date of the earliest OU module that you choose to include. The number of years that you have to complete your qualification will still depend on the amount of OU credit that you have left to complete given your credit transfer award (see table above). You may find that including an earlier OU module(s) gives you no time, or insufficient time, to complete the qualification, in which case you will not be able to include that module(s).

Age of previous study
For this qualification we can consider previous study completed up to 16 years ago for credit transfer. We will calculate the age of your previous study using the date we receive your completed application with all required supporting evidence.

Study for which you could be awarded credit transfer
You can apply for credit transfer towards this OU qualification if you have any of the eligible previous study shown on our website www.open.ac.uk/credit-transfer.

When we assess your application for credit transfer, we will look at how similar the study you completed is to the OU modules in this qualification. How much credit you are awarded is likely to depend in part on how closely the subjects of your previous studies match those of the modules in this qualification. If your previous study is in an unrelated subject area, we will not be able to award you credit transfer towards this qualification. To read about the subjects covered in this qualification visit the qualification description: https://www.open.ac.uk/courses/business-management/diplomas/diploma-in-accounting-finance-w18.

What do I need to provide with my application?
Every application must be supported by official evidence, usually in the form of an academic transcript and a certificate. Please see the application form and the FAQs on our website for more information about the evidence you will need to provide.

For applications towards this qualification you will also need to provide syllabus information/learning outcomes in order that the academic expert can map how closely your previous study matches that of the OU modules in the qualification. Your academic
transcript will provide a list of the modules or units you completed, but syllabus information/learning outcomes provide a detailed description of the content of each of those modules, often about a paragraph per module/unit. If you do not provide syllabus information/learning outcomes, it is likely to reduce the amount of credit that you can transfer to this qualification.

**Unique study rule**

For each OU qualification, you must include an amount of OU study that is unique to that particular qualification (credit from study completed at the OU which has not previously been counted towards another OU qualification). Full details are given in the degree regulations, in the Qualification Regulations section of the qualification description: https://www.open.ac.uk/courses/business-management/diplomas/diploma-in-accounting-finance-w18.

**Further information you will need**

To find out more about credit transfer, and to download a Credit Transfer application form, visit our Credit Transfer website: www.open.ac.uk/credit-transfer. This site also tells you what previous study can be used for credit transfer and explains in detail how the application process works.

You should read this Credit Transfer factsheet in conjunction with the qualification description which can be found at: https://www.open.ac.uk/courses/business-management/diplomas/diploma-in-accounting-finance-w18 which

- Contains the University regulations
- Gives information on the structure of your chosen OU qualification

**Have you considered our BA/BSc Open degrees?**

You may be interested in finding out more about our unique Open programme:

- It gives you a huge choice in terms of the subjects and modules you study to make up your Open degree: you can take modules form any of our undergraduate subjects
- Currently the only restriction on the age of credit counting to the Open degree is that the study must have been completed in the last 16 years.
- Previous study completed in any subject area can be transferred into the Open degree.

You can find out more from The Open Programme website: http://www.open.ac.uk/courses/open-qualifications
If you require a version of these notes in an alternative format, such as large print, please contact us.
This factsheet has been prepared by the Credit Transfer Centre at The Open University.

You are welcome to contact us regarding your application for credit transfer. However, please note that we are unable to advise you how much credit transfer you could be awarded before we have assessed your formal application.
You may find that your query has already been answered at [www.open.ac.uk/credit-transfer](http://www.open.ac.uk/credit-transfer).

E-mail: credit-transfer@open.ac.uk  Website: [www.open.ac.uk/credit-transfer](http://www.open.ac.uk/credit-transfer)

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