



FINANCIAL PLANNING

Personal Financial Planning

AP/ADMS 3541 | Course Outline | Summer 2023 Section C

INSTRUCTOR Victoria Zaremba CFP®, CPA, CGA, TEP, FMA, PFP

EMAIL	vzaremba@yorku.ca
COURSE DELIVERY FORMAT	Online / Asynchronous
OFFICE HOURS	Email me to schedule a time
COURSE WEBSITE	TBA

Course Description

The course introduces students to financial planning techniques used in professional practice, and follows through the steps and methods involved in developing personal financial plans. Topics include time value of money, personal financial statements, family law, tax planning, debt management, mortgage financing and home investment, risk management and insurance, investment, and an introduction to retirement planning.

Prerequisites:

Prerequisite: AP/ADMS 3530

Communications

For general course questions and discussion, we are using the discussion forums on the eClass course website. The instructor will aim to respond to your comments within 2 business days; other students can reply earlier. No responses will be provided the day an assignment is due.

Before you send a message, make sure to read the course outline and the discussion forums to find answers to questions.

If the question is personal to you, please contact the course instructor. All email communication must follow the following guidelines to ensure prompt and accurate responses:

- Subject heading must begin with “ADMS 3541” or you will not receive a response.
- Clearly identify who you are (full name and student number).
- For reasons of privacy and confidentiality, please email from your York account.

Emails will be returned within 2 business days. If it has been 2 days and you have not heard a response, please resend the email and politely let the instructor know it has been missed.

Required Textbook & Other Readings

Ho, Kwok; Robinson, Chris; Letkiewicz, Jodi; Zaremba, Victoria *Personal Financial Planning*. 6th Edition, Captus Press, 2022. (Textbook)
Information about purchasing the textbook as follows:

The textbook is **available directly from the publisher, Captus Press**. You can purchase an eBook at <http://www.captus.com/information/eBook.htm>

Technical Requirements

Several platforms will be used in this course (e.g., eClass, Zoom, etc.) through which students will interact with the course materials, the course director, as well as with one another. Students are asked to appear on video during zoom sessions. In addition to stable, high-speed Internet connection, students will need a computer with a webcam and microphone, and/or a smart device with these features.

Financial Calculator

A financial calculator is required. Students are responsible for learning how to use their own financial calculator. Several models are in common use in finance: The Sharp EL-733A; the Hewlett-Packard 10BII and the Texas Instruments BAII Plus. Instructions for these three models are given in the ADMS 3530 textbook. Chapter 2 of HR includes some examples using the BAII Plus. If you will someday pursue the Chartered Financial Analyst designation, note that only two calculators are currently allowed for the CFA exams: the TI BAII Plus (including the BA II Plus Pro), and a different Hewlett-Packard model, the HP-12C. The Financial Planners Standards Council, which administers the Certified Financial Planner exams in Canada, specifies only that calculators must be noiseless, non-programmable and not be able to store text.

Evaluation Scheme

Assessment	Due Date	Weight %	Course Learning Outcome
TVM Quiz	26 May 2023	10%	To apply your understanding of time value of money.
Financial Statement Case	16 June 2023	15%	To apply your understanding of financial statement composition and analysis.

Midterm Exam – 2 hours	24 June 2023	25%	To apply, in depth, the course content covered in the first half of the course.
Assignment 2	22 July 2023	15%	To apply concepts of topical coverage from weeks 6-9
Final Exam – 2.5 hours	TBA	35%	To apply, in depth, the course content covered in the latter half of the course with topics from earlier weeks being built upon.
		100%	

A failure to adhere to the due dates will result in loss of marks.

Course Assessment Components

All exams will be in-person, not online. All students, including section C, must write the exams in-person.

Assignments are to be completed with a partner in the same section.

Mid-term exam:

There will be a mid-term examination, common to all sections, after the 5th class:

Time: 9:00AM to 11:00AM

Date: 24 June 2023

Place: TBA

Final Exam:

The final examination will be scheduled by the registrar's office.

There will be no make-up mid-term examination. Students who cannot write due to legitimate reasons will have their final examination mark pro-rated to cover the mid-term using a method that does not penalize you if the final examination is relatively harder than the midterm, and does not give you an advantage if the final examination is relatively easier. A holiday trip is not a legitimate reason – the university schedule of holidays is posted a year in advance.

Religious conflicts (i.e. the student cannot write on the date and time of the regular exam due to religious reasons) will be accommodated. Students have to request for religious accommodation according to the School's procedures and deadline. In addition, they

have to inform the course director in writing by the third class at the latest. If the request is granted, the student will write an alternate exam, to be announced later.

Submitting Assignments

There are two assignments worth 15% each and 30% in total. Each of the two assignments will be posted on the course website one week before the due date.

You should work in pairs within the same section. If you work with someone else, you must write your names, student numbers and email addresses at the top of each assignment. We will not give any credit to an unidentified assignment. The assignment **MUST** be submitted as a Word document (.docx file). The file name must be: ADMS 3541 Assignment # lastname firstname (e.g., ADMS 3541M A2 Doe John.docx)

You must submit each assignment on eClass in typewritten form before the deadline time on the due date. **Submit only one copy on eClass if you work as a pair.** All submissions **MUST** be in a Word document.

When completing your assignment, please observe the following rules and guidelines:

1. The assignment must be typed and double-spaced. This does not include variables, labels and brief notes of explanation.
2. Use 8 ½ X 11 paper only.
3. Do not use report covers.
4. Be sure to write clearly your names and student numbers on the covering page. Also provide the due date for the assignment.
5. Spelling and grammar will affect your marks.
6. No assignments will be accepted after the last class.

Marking of Assignments

Marking will be done on the basis of percentages as outlined in the Faculty calendar. Assignments will be marked, graded and returned in about two weeks. Assignments will be taken up during class time, or the solutions will be posted online. Retain a copy for your reference.

Extensions for submitting an assignment after the due date with penalty may be granted on a case-by-case basis. Approval must be obtained from the course director prior to the due date of the assignment. Late assignments, if approved, will be penalized by one grade point (e.g. assignment graded as a B+ or 75% will be reduced to a C+ or 65%).

Finance Area policy on DSA (Deferred Standing Agreement)

It is the policy of the Admin Studies finance area that instructors will NOT sign a DSA form if you miss both the midterm and final exams. Students in this situation will need to petition for deferred exam, late withdrawal, or a remedy appropriate to their circumstances. If the midterm is missed due to illness, appropriate documentation must be provided to the course director within two weeks of the missed work. Do NOT hand it into the office.

Course Schedule

Please note – the topical coverage and evaluation scheme is subject to change. If there will be any changes an announcement will be made as soon as possible noting the details.

Each week has some assigned problems in addition to readings. You should attempt all the problems assigned by the instructor, and all the multiple choice questions, before the class. During the lecture, the instructor will solve the problems and discuss what you should have learned from them. This problem-solving will occupy a significant part of each lecture, because that is the best way to learn financial planning, not to mention the best way to prepare for the exams. The instructor may add more questions during the semester.

Week	Topic	Readings	Practice Problems
1 Week of May 8	<u>Introduction to the course:</u> - Personal finance - Financial planners The process of financial planning and goal setting: - Goals - Action plan - Implementation	Chapters 1 & 3	
2 May 15	<u>Time value of money</u> - The mathematics of personal finance - PV & FV - Annuities - Discount rates	Chapter 2	Chapter 2 #1, 3, 5, 19, 20 Chapter 3 #2
<i>TVM Quiz Sunday, May 26th on eclass open from 9AM to 9PM, multiple attempts.</i>			
3 May 22	<u>Financial Statements</u> - Net worth statement - Cash flow statement - Budget - The life cycle hypothesis	Chapters 4 & 6 Financial Ratios document on eclass	Problem - Financial Statement Ratios
<i>Break for 2023 Congress of the Humanities and Social Sciences May 27 - June 2</i>			
4 June 5	<u>Debt and Credit Management</u> - Good debt and bad debt - Ratios - TVM related to debt management	Chapter 12	Chapter 12 # 3, 4, 9 Car loan problem on eclass
<i>Financial Statement Case Due June 16th at 5PM (will be posted on eclass on June 9th)</i>			
5 June 12	<u>Mortgage Financing</u> - Rates and types of mortgages - Mortgage financing mathematics - Home valuation	Chapter 13	Chapter 13 # 2, 3, 9a-d Rent vs buy problem on eclass

6 June 19	<u>Personal Income Tax</u> - Federal and provincial tax - Marginal and average tax - Income tax return & filing Tax Planning - Tax shelters - Deduct, defer, delay - Tax preferred accounts	Chapters 7 & 8	Chapter 7 # 1, 4, 6, 9 Chapter 8 # 1, 3
<i>MIDTERM EXAM - SATURDAY JUNE 24, 2023 from 9AM to 11AM</i>			
7 July 3	<u>Risk Management I</u> - Risk management process - Home and auto	Chapters 9 & 11	Chapter 9 # 1 Chapter 1 # 3, 4 Problems on elclass
SUMMER BREAK JUNE 27 - JULY 2			
8 July 10	<u>Risk Management II</u> - Life insurance - Disability insurance - Critical illness & other	Chapter 10	Problem on elclass
9 July 17	<u>Investment Principles I & II</u> - Different types of investments - Suitability - Principles of investments	Chapters 14 & 15	Chapter 14 # 2, 4 Chapter 15 # 2, 4, 5, 12
Drop deadline - July 7, 2023 is the last day to drop the course without receiving a grade			
<i>Assignment 2 Due July 22nd at 5PM (will be posted on elclass on July 15th)</i>			
10 July 24	<u>Investment Principles I & II</u> - Different types of investments - Suitability - Principles of investments	Chapter 16	Chapter 16 # 8 a-b, 9 KYC file Problem on elclass
11 July 31	<u>Basic Retirement Planning:</u> - RRSPs - Pensions	Chapter 17	Chapter 17 # 5, 7
12 Aug 7	<u>Family Law:</u> - Marriage, separation, divorce - Contracts - Income tax act, Family Law Act, Succession Law Act <u>Estate Planning</u> - Wills - Powers of Attorney - Settling an estate	Chapters 5 & 18	Chapter 5 # 4 Problem on elclass
FINAL EXAM - To be scheduled by the Registrar's office. Exam period August 17-24			

RELEVANT UNIVERSITY/LA&PS/SCHOOL REGULATIONS

The regulations on many aspects of coursework that apply to you are on:
<http://sas.laps.yorku.ca/students/>

Land Acknowledgment

York University recognizes that many Indigenous Nations have longstanding relationships with the territories upon which York University campuses are located that precede the establishment of York University. York University acknowledges its presence on the traditional territory of many Indigenous Nations. The area known as Tkaronto has been care taken by the Anishinabek Nation, the Haudenosaunee Confederacy, and the Huron-Wendat. It is now home to many First Nation, Inuit, and Métis communities. We acknowledge the current treaty holders, the Mississaugas of the Credit First Nation. This territory is subject of the Dish with One Spoon Wampum Belt Covenant, an agreement to peaceably share and care for the Great Lakes region (LA&PS Land Acknowledgement).

Understanding the Land Acknowledgement.

Course Policies

All students are expected to familiarize themselves with the following information:

- [Student Rights & Responsibilities](#)
- [Academic Accommodation for Students with Disabilities](#)

Please also review the following course policies:

Academic Integrity

In this course, we strive to maintain academic honesty to the highest extent possible. Please familiarize yourself with the meaning of academic integrity by completing [SPARK's Academic Integrity module](#) at the beginning of the course. Breaches of academic honesty range from cheating to plagiarism (i.e., the improper crediting of another's work, the representation of another's ideas as your own, etc.). All instances of academic dishonesty in this course will be reported to the appropriate University authorities and can be punishable according to the [Senate Policy on Academic Honesty](#).

Accessibility

While all individuals are expected to satisfy the requirements of their program of study and to aspire to achieve excellence, the University recognizes that persons with disabilities may require reasonable accommodation to enable them to perform at their best. The University encourages students with disabilities to register with [Student Accessibility Services](#) to discuss their accommodation needs as early as possible in the term to establish the recommended academic accommodations that will be communicated to Course Directors through their Letter of Accommodation (LOA).

Please let your instructor know as early as possible in the term if you anticipate requiring academic accommodation so that we can discuss how to consider your accommodation needs within the context of this course. Sufficient notice is needed so that reasonable

steps for accommodation can be discussed. Accommodations for tests/exams normally require three (3) weeks (or 21 days) before the scheduled test/exam to arrange.

Religious Observance Accommodation

York University is committed to respecting the religious beliefs and practices of all members of the community, and making reasonable and appropriate [accommodations to adherents for observances of special significance](#). Should any of the dates specified in this syllabus for course examinations, tests, or deadlines conflict with a date of religious significance, please contact the instructor within the first three (3) weeks of class. If the date falls within the formal examination periods, you must complete and submit a [Religious Accommodation for Examination Form](#) at least three (3) weeks before the start of the exam period.

Intellectual Property

Course materials are designed for use as part of this particular course at York University and are the intellectual property of the instructor unless otherwise stated. Third-party copyrighted materials (such as book chapters, journal articles, music, videos, etc.) have either been licensed for use in this course or fall under an exception or limitation in Canadian copyright law. Students may not publish, post on an Internet site, sell, or otherwise distribute any course materials or work without the instructor's express permission. Course materials should only be used by students enrolled in this course.

Copying this material for distribution (e.g., uploading material to a commercial third-party website) may lead to a charge of misconduct according to York's [Code of Student Rights and Responsibilities](#), the [Senate Policy on Academic Honesty](#), and/or legal consequences for copyright violations.

Student Conduct in the Learning Environment

York University is committed to fostering teaching and learning environments that are free of disruptive and/or harassing behaviour, are physically safe, and conducive to effective teaching and learning. Students and instructors are expected to maintain a professional relationship characterized by courtesy, civility, and mutual respect and to refrain from actions disruptive to such a relationship. Individuals who fail to adhere to such standards and who violate University or public law may be subject to disciplinary action by the University.

For more information, see the policies on [Disruptive and/or Harassing Behaviour in Academic Situations](#), the [Student Conduct and Responsibilities](#), and the [Code of Student Rights & Responsibilities](#).

Netiquette for eClass and Online Learning

Students and instructors have a joint responsibility to create and maintain a welcoming and inclusive learning environment. All students are expected to conduct themselves in accordance with the [Code of Student Rights and Responsibilities](#). Please review and familiarize yourself with behaviours that support "netiquette" in virtual classrooms by consulting the [Guide to Netiquette](#) and [Student Guide to eLearning](#).

Student Notice of Recording for Online Teaching and Learning

Activities for this course involve recording, in partial fulfillment of the course learning outcomes. Images, audio, text/chat messaging that have been recorded may be used and/or made available by the University to students enrolled in the course and those

supporting the course for the purpose of materials review, for assessment, etc. Recordings will be managed according to the University's Common Record Schedule and will be securely destroyed when no longer needed by the University. Your personal information is protected in accordance with York University's [Guidelines on Access of Information and Protection of Privacy](#) and the [Freedom of Information and Protection of Privacy Act](#). Access to online materials, including recordings or live meetings, is subject to York University's [Senate Policy on Computing and Information Technology Facilities](#).

The University will use reasonable means to protect the security and confidentiality of the recorded information, but cannot provide a guarantee of such due to factors beyond the University's control, such as recordings being forwarded, copied, intercepted, circulated, disclosed, or stored without the University's knowledge or permission, or the introduction of malware into computer system which could potentially damage or disrupt the computer, networks, and security settings. The University is not responsible for connectivity/technical difficulties or loss of data associated with your hardware, software, or Internet connection.

By engaging in course activities that involve recording, you are consenting to the use of your appearance, image, text/chat messaging, and voice and/or likeness in the manner and under the conditions specified herein. In the case of a live stream recording, if you choose not to have your image or audio recorded, you may disable the audio and video functionality. If you choose to participate using a pseudonym instead of your real name, you must disclose the pseudonym to your instructor in advance to facilitate class participation.

You are not permitted to disclose the link to/URL of an event or an event session recording or copies of recording to anyone, for any reason. Recordings are available only to authorized individuals who have been directly provided the above instructions/link for their use. Recordings for personal use, required to facilitate your learning and preparation of personal course/lecture notes, may not be shared with others without the permission of the instructor or event coordinator, and may not be published, posted, linked to, or otherwise made available online, including on social media feeds, even if those feeds are private.

Student Support and Resources

To help you succeed academically, York University offers a wide range of resources and services. Everything from writing workshops and peer mentorship to wellness support and career guidance is available to fulfill our LA&PS students' needs. Explore the links below to access these on-campus resources:

- [Academic Advising](#) is available to provide students support and guidance in making academic decisions and goals.
- [Student Accessibility Services](#) are available for support and accessibility accommodation when required.
- [Student Counselling, Health & Wellbeing](#) offers workshops, resources, and counselling to support your academic success.
- [Peer-Assisted Study Sessions \(PASS\) Program](#) provides student study sessions for students to collaborate and enhance their understanding of course content in certain courses.
- [Student Numeracy Assistance Centre at Keele \(SNACK\)](#) supports students in courses involving math, stats, and Excel.

- [The Writing Centre](#) provides multiple avenues of writing-based support including drop-in sessions, one-to-one appointments, a Multilingual Studio, and an Accessibility Specialist.
- [ESL Open Learning Centre \(OLC\)](#) supports students with building proficiency in reading, writing, and speaking English.
- [Learning Skills Services](#) provides tips for time management, effective study and learning habits, keeping up with coursework, and other learning-related supports.
- [Learning Commons](#) provides links to supports for time management, writing, study skills, preparing for exams, and other learning-related resources.
- [Roadmap to Student Success](#) provides students with timely and targeted resources to help them achieve academic, personal, and professional success.
- [Office of Student Community Relations \(OSCR\)](#) is responsible for administering the [Code of Student Rights & Responsibilities](#) and provides critical incident support.
- [goSAFE](#) is staffed by York students and can accompany York community members to and from any on-campus location, such as the Village Shuttle pick-up hub, parking lots, bus stops, or residences.

For a full list of academic, wellness, and campus resources visit [Student Support & Resources](#).

Revised 11 April 2023