



# FINANCIAL PLANNING

## Personal Financial Planning

### AP/ADMS 3541 | Course Outline | Fall 2023

|                         | Section C                                                |
|-------------------------|----------------------------------------------------------|
| Course Instructor       | Giulio Iacobelli                                         |
| Email                   | <a href="mailto:giacobel@yorku.ca">giacobel@yorku.ca</a> |
| Course Delivery Format  | Online                                                   |
| Class time and location | Asynchronous                                             |
| Office Hours            | Email to schedule a time                                 |

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#### Course Description

Introduces financial planning techniques used in professional practice and follows through the steps and methods involved in developing personal financial plans. Topics include taxation, investment alternatives, targeting savings levels, insurance, retirement planning and relevant legislation.

#### Prerequisite: AP/ADMS 3530

Students who do not have this prerequisite must have a prerequisite waiver form or transfer credit that the Finance Area Coordinator has approved.

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#### Required Textbook

Ho, Kwok; Robinson, Chris; Letkiewicz, Jodi C.; Zaremba, Victoria. *Personal Financial Planning*. 6th Edition, Captus Press, 2022. (Textbook)

Available from: [Personal Financial Planning. 6th Edition](#)

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#### Financial Calculators

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 but the instructors use a Texas Instruments BAII Plus. Other models include the Sharp EL-733A and the Hewlett-Packard 10BII. Instructions for these three models are given in the course textbook. Chapter 2 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.

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### Evaluation Scheme

|                           |             |
|---------------------------|-------------|
| Biweekly Quizzes          | 20%         |
| Midterm Exam              | 20%         |
| Group Case Study Analysis | 10%         |
| Presentation              | 10%         |
| Final Exam                | 40%         |
|                           | <u>100%</u> |

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### Course Assessment Components

#### 1) Biweekly Quizzes

A biweekly quiz should be taken through eClass. There are 5 quizzes in total, but your 4 highest quiz scores will count towards your final grade. We will choose your top 5 scores on the quizzes at the end of the semester. The purpose of having 4 out of 5 quizzes count, is that you have some flexibility if you cannot do a quiz. For example, if you are sick or are really busy and you get behind, you can skip a quiz at no cost to you. Do not email your instructor asking for an extension to the quiz as this has already been factored into the system. Students who register late for this course must email the instructor and we will arrange a time for you take the first quiz you missed

These must be done individually. The dates of the quizzes are posted in the Course Schedule below. The quizzes will be conducted on Sundays at 5pm. It will cover:

Quiz 1: Weeks 1-2  
Quiz 2: Weeks 3-4  
Quiz 3: Weeks 5-6  
Quiz 4: Weeks 7-8  
Quiz 5: Weeks 9-11

Each quiz should take 40 minutes to complete. The quiz will be open for a 4-hour window from 5pm to 9 pm on Sunday night.

#### 2) Midterm Exam

The midterm exam will be Saturday, October 22<sup>nd</sup>, 2:00pm to 4:30pm. The midterm exam will be an in-person exam for all sections. Details will be posted on the eClass course website. The

midterm exam covers weeks 1 – 5 of course content and focuses heavily on the Time Value of Money. This must be done individually.

There will be no make-up midterm examination. Students who cannot write due to legitimate reasons will have their final examination mark pro-rated to cover the midterm 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.

### **3) Group Case Study Analysis and Presentation Assignment**

The case study analysis and presentation assignment combined are worth 20% (10% for the assignment and 10% for the presentation). You will have two weeks to complete this assignment.

You should work in pairs. 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.

This assignment is a case study assignment where you will be required to read case notes about a client seeking financial advice. Your task will be to answer questions as if you are a financial planner and show your workings. Your group will then be required to present your analysis as if you were providing financial planning advice. Your presentation should be a minimum of 3 minutes and a maximum of 5 minutes. Presentations outside these limits will receive deduction. Your group should upload your presentation as a video file on eClass.

#### Extensions for Assignments

- Extensions for submitting an assignment after the due date without penalty may be granted on a case-by-case basis.
- Approval must be obtained from the course instructor prior to the due date of the assignment.

#### Late Assignments

If you require an extension for a genuine reason, contact the instructor BEFORE the submission day. Late submissions without a genuine reason will receive a 10% penalty per day late of the final grade. For example, if a student gets a grade of 20/25 and submits 1 day late, the final grade will be deducted 2 marks ( $20 * 10\% * 1 = 2$ ) so 18/25. If it is 2 days late, the final grade will be deducted 4 marks ( $20 * 10\% * 2 = 4$ ) so 16/25. If the assignment is more than 5 days late, it will be given no marks and will not be graded.

#### Marking of Assignments

- Assignments and midterm exams will be marked and returned in about two weeks.
- Assignment solutions will be posted online. Retain a copy for your reference.

### **4) Final Exam**

The registrar's office will schedule the final exam. The final exam will be an in-person exam for all sections, and it will be 3 hours in length. The final exam will cover all the course content but with more weight given to weeks 6 - 12 of the course content.

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 instructor in writing by the third class of the term, at the latest. If the request is granted, the student will write an alternate exam.

Deferred exam dates for Fall 2023

- Deferred Exam period (Jan 19-21, 2024)

Requests are submitted through this website.

<https://www.yorku.ca/laps/sas/academic-resources/deferred-exam-requests/>

Deferred exams. Fall deferred exams will be accommodated during the Fall 2023 deferred final exam period (January 19-21, 2024).

### **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 instructor within two weeks of the missed work. Do NOT hand it into the office.

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## **Communications**

For general course questions and discussion, we are using the discussion forums on eClass course website. An instructor will aim to respond to your comments within 3 business days; other students can reply earlier. We will not respond 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 your course instructor. All email communication must follow the following guidelines to ensure prompt and accurate responses:

- Subject heading must begin with "ADMS 3541" or we don't answer.
- Clearly identify who you are and which section you are enrolled in.
- For reasons of privacy and confidentiality, please email from your York account.

Emails will be returned within 3 business days. If it has been 3 business days and you have not heard a response, please resend the email and politely let the instructor know it has been missed.

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## **Academic Integrity**

As a student at York University, you have a responsibility to both understand and uphold the integrity of the academic experience. The Faculty of Liberal Arts & Professional Studies supports the International Center for Academic Integrity's [definition of academic integrity](#). That is, you will be committed to acting in all academic matters, even in the face of adversity, with honesty, trust, fairness, courage, respect and responsibility. Here is how you can demonstrate academic integrity in the completion of this course:

- Respect the ideas of others: Your course work should represent your own knowledge and ideas. [You should not falsely claim credit for ideas that are not your own, by presenting another's work as yours](#). If you are quoting, paraphrasing, or summarizing another person's work in order to support your own ideas, identify the work and the author through proper citation practices. For more information about how to cite properly, use the [Student Papers and Academic Research Kit](#) (SPARK). You can improve your writing, research, and personal learning abilities through the [Learning Commons](#), or by visiting the [Writing Centre](#) or [ESL Open Learning Centre](#).
- Respect your peers: [Know when you are allowed to collaborate](#). Ask your instructor about what group work entails when it comes to the [sharing of work](#). In test situations and assignments, don't steal or give answers to your peers, whether in-person or online (e.g., in group chats and/or on [third-party content-sharing websites](#), such as Chegg, Course Hero, etc.). Both cheating and aiding in a breach of academic honesty are violations of York University's academic honesty policy.
- Respect your course instructor(s): Understand what your instructors are asking of you in class, as well as on assignments, tests and/or exams. If you are unsure, ask your professor or teaching assistant. They are committed to making you feel supported and want to assess you fairly and with integrity. Please do not submit the same piece of work for more than one course without your instructor's permission. That can be considered an act of cheating.
- Respect yourself: When you act with integrity, you know that your work is yours and yours alone. You do not allow others to take tests for you. [You do not buy or otherwise obtain term papers or assignments](#). You do the work. As a result, you know that you *earned* the grades that you receive, so you can be proud of your York degree. By acting with integrity in your course work, you are also practising a valuable professional skill that is important in all workplaces.
- Take responsibility: If you have acted in an academically dishonest way, you can demonstrate courage and take responsibility for your mistake. You can admit your mistake to your course instructor as soon as possible.

Students who engage in academic dishonesty can be subject to disciplinary action under the [Senate Policy on Academic Honesty](#). Your lack of familiarity with the Senate Policy does not constitute a defense against its application. Some academic offences can also constitute offences under the [Criminal Code of Canada](#), which means that you may also be subject to criminal charges.

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### Course Contingency

Every effort will be made to manage the course as stated. However, adjustments may be necessary during the semester. In the event that the instructor tests positive or has multiple symptoms related to COVID-19, the weekly in-person class meeting may move to a virtual Zoom meeting. Everything will be done to notify students in advance.

## Accessibility

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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.

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

## Religious Observance Accommodation

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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

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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.

### Course Schedule

| Week                              | Topic                                               | Textbook Readings                                | Tasks- Chapter and Problem number (#)                   | Assessment                                                                 |
|-----------------------------------|-----------------------------------------------------|--------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------|
| 1<br>(Sept 6 – Sept 12)           | Introduction to financial planning and goal setting | Chapters 1 and 3                                 | Chpt. 3 #1<br>Casestudy on eClass                       |                                                                            |
| 2<br>(Sept 13 – Sept 19)          | Time value of money                                 | Chapter 2                                        | Chpt. 2 # 1, 3, 5, 19, 20<br>Chpt. 3 # 2                |                                                                            |
| 3<br>(Sept 20 – Sept 26)          | Financial statements and life cycle                 | Chapters 4 and 6<br>Financial Ratios (on eClass) | Problem- Financial Statements & Ratios on eClass        | Quiz 1, Sept 24 <sup>th</sup>                                              |
| 4<br>(Sept 27 – Oct 3)            | Debt and credit management                          | Chapter 12                                       | Chpt. 12 # 3, 4, 9<br>Problem- Car Loan on eClass       |                                                                            |
| 5<br>(Oct 4 – Oct 17)             | Mortgage financing and home valuation               | Chapter 13                                       | Chpt. 13 # 2, 3, 9a-d<br>Problem- Rent vs Buy on eClass | Quiz 2, October 15 <sup>th</sup>                                           |
| <b>Reading Week: October 7-13</b> |                                                     |                                                  |                                                         |                                                                            |
| 6<br>(Oct 18 – Oct 24)            | Tax and tax Planning                                | Chapters 7 and 8                                 | Chpt. 7 # 1, 4, 6, 9<br>Chpt. 8 # 1, 3                  | Midterm Saturday, October 22nd 2pm – 4:30pm.                               |
| 7<br>(Oct 25 – Oct 31)            | Risk management I: Property, home and auto          | Chapters 9 and 11                                | Chpt. 9 # 1<br>Chpt. 11 # 3, 4<br>Problems on eClass    | Quiz 3, October 29 <sup>th</sup>                                           |
| 8<br>(Nov 1 – Nov 7)              | Risk management II: Life, health and disability     | Chapter 10                                       | Problem on eClass                                       |                                                                            |
| 9<br>(Nov 8 – Nov 14)             | Investment I: Principles, types                     | Chapter 14 and 15                                | Chpt. 14 # 2, 4<br>Chpt. 15 # 2, 4, 5, 12               | Quiz 4, November 12 <sup>th</sup>                                          |
| 10<br>(Nov 15 – Nov 21)           | Investments II: Choices and portfolio suitability   | Chapter 16                                       | Chpt. 16 #8a-b, 9<br>KYC file<br>Problem on eClass      | Case study analysis and presentation due November 15 <sup>th</sup> 11:59pm |
| 11<br>(Nov 22 – Nov 28)           | Basic retirement planning                           | Chapter 17                                       | Chpt. 17 # 5, 7                                         |                                                                            |
| 12<br>(Nov 29 – Dec 5)            | Family law and Estate planning                      | Chapter 5 and 18                                 | Chpt. 5 #4<br>Problem on eClass                         | Quiz 5, December 3 <sup>rd</sup>                                           |
| <b>Exam period: Dec 7-20</b>      |                                                     |                                                  |                                                         |                                                                            |

*Note: This section is subject to change during the semester.*

*It is your responsibility to check/follow Course Announcements for any changes.*