

York University
Atkinson Faculty
School of Administrative Studies
AP/ADMS 3541

Personal Financial Planning

Course Outline Supplement – Winter 2024

Section M	Tuesday	4-7 PM	DB 1005	Kwok Ho
Section N	Wednesday	2:30-5:30 PM	R S203	Sunwoo Lee
Section O	ONCA	Remote, Asynchronous		Sunwoo Lee

Course Objective

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.

Prerequisite: AP/ADMS 3530

Required Texts

Ho, Kwok; Robinson, Chris; Letkiewicz, Jodi; Zaremba, Victoria *Personal Financial Planning*. 6th Edition, Captus Press, 2023. (Textbook)

Information about purchasing the textbook as follows:

Option 1: The printed copy of the textbook is available at the York University Bookstore.

Option 2: The electronic version of the textbook is **available directly from the publisher, Captus Press**. You can purchase the eBook at <http://www.captus.com/information/eBook.htm>

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

Group Assignments (2)	20%
Mid-term Exam	30
Final Exam	<u>50</u>
	100%

Course Assessment Components

Examinations

All exams will be in-person (not online) at the York University main campus.

Mid-term exam:

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

- Time: 3:00 PM to 5:00 PM
- Date: Friday, February 16, 2024.
- 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, in the morning of February 16th.

Group Assignments

There are two assignments worth 10% each and 20% in total. Each of the two assignments will be posted on the course website one week before the due date.

Each class will be divided into groups of two students to discuss course material outside the classroom and to work on the assignments jointly and submit them on the due dates. 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. **Each student must ensure that their name is included on the front of each assignment.** We will not give any credit to an unidentified assignment. Each student is responsible to the group and only one grade will be assigned to each paper submitted.

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 & Doe Jane.docx)

You must submit each assignment on eClass in typewritten form before the deadline time on the due date. Late assignments cost you marks. 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

1. Marking will be done on the basis of percentages as outlined in the Faculty calendar.
2. Assignments will be marked, graded and returned in about two weeks.
3. Assignments will be taken up during class time, or the solutions will be posted online. Retain a copy for your reference.
4. 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%).

Communication Policy

For general course questions and discussion, we are using the discussion board on eClass. An instructor will aim to respond to your comments promptly; other students can reply earlier. We will not answer any questions about the assignments. If you think the question is not clear, make and state reasonable assumptions, then proceed with your answer.

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

If the question is personal to you, please contact:

- Section M: Kwok Ho
- Section N & O: Sunwoo Lee

No phone calls.

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.

Topical Coverage (tentative)

Each week has some assigned problems in addition to readings. You should attempt all the problems assigned by the instructor 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.

Due to copy-right reason, we do not provide the solutions of the textbook problems.

* The delivery mode of Section O is ONCA, thus pre-recorded lectures will be posted every week on eClass.

Week 1 (Section M, Tuesday, Jan. 9; section N, Wednesday, Jan. 10)

- Introduction to the course
- Personal Finance
- Financial Planners

The process of Financial Planning and Goal Setting:

- Goals
- Action Plan
- Implementation

Readings: Textbook Chapters 1 and 3

Week 2 (Jan. 16, 17)

- Time value of money

Readings: Textbook Chapter 2

Do for class: Ch.2 Problems 1,3,5,7,14,21; pg.42-47

Week 3 (Jan. 23, 24)

- Financial Statements:
 - Statement of Net Worth
 - Income Statement
 - Budget
 - The Life Cycle Hypothesis

Readings: Textbook Chapters 4, and 6

Do for class: Ch.3 pg.64 Problems 1,2; Ch.4, pg.101, Problem 2

Week 4 (Jan. 30, 31)

- Family Law
- Personal Income Taxation

Readings: Textbook Chapters 5 and 7

Do for class: Ch.5, pg.121, Problem 4; Ch.7, pg.160-161, Problems 1,4,6.

Week 5 (Feb 6, 7)

- Tax Planning

- Tax Shelter investments
- Preparation for the midterm exam

Readings: Textbook Chapters 7 and 8

Do for class: Ch.7 pg.162, Problems 9,10. Ch.8 pg. 196, Problems 1,3.

Week 6 (Feb 13, 14)

- Debt and Credit Management

Readings: HR Chapter 12

Do for class: Chapter 12, pg. 303-306, Problems 1,3,4,9.

**Common Midterm Exam— Friday, February 16th, 2024, 3 pm – 5 pm,
In-person (Not online) Location--TBA**

Reading Week: Feb. 17 – 23, 2024, no classes

Week 7 (Feb. 27, 28)

- Risk management I

Readings: Textbook Chapters 9 and 12

Do for class: Chapter 9, pg. 211 Problem 1

Assignment 1 will be posted online at 10AM March 1st.

Week 8 (Mar. 5, 6)

Returning mid-term exam

- Risk Management II

Readings: Textbook Chapters 10 and 11

Do for class: Chapter 10, pg.256-259, Problems 4,5,7

Chapter 11, pg.274-275, Problems 3,4

Assignment #1 Due (Submit Online)

Assignment 1 will become posted online on March 1st at 10 AM, eClass website.

Due on March 8th, 5:00 PM

Week 9 (Mar. 12, 13)

- Mortgage Financing
- Your Home, Valuation and Financing

Readings: Textbook Chapter 13

Do for class: Chapter 13 pg.336-341, Problems 3,5,10,11,13.

Drop deadline: Friday, March 22nd, 2024, last date to drop without receiving a grade

Week 10 (Mar. 19, 20)

- Investment I: Principles of Investments, Investment instruments.
- Investment II: Investment Instruments, mutual funds.

Readings: Textbook Chapters 14, 15, 16

Do for class: Chapter 14, pg.367-368, Problems 2,4.

Chapter 15, pg.395-397, Problems 2,6,12.

Chapter 16, pg.426-428, Problems 3,4,7,8,9.

Week 11 (Mar. 26, 27)

- Investment I and II Continued
- Basic Retirement Planning

Readings: Textbook Chapters 17, pg. 438-443

Do for class: leftover questions from previous week, Chapters 15, 16.

Assignment #2 Due (Submit Online)

Assignment 2 will become available on March 22nd at 10:00 AM, eClass website.

Due on Friday, Mar 29th at 5:00 PM

Week 12 (April 2, 3)

- Discuss Assignment 2
- Course Review for the examination.

Final Examination: will be scheduled by the registrar's office.

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.

Private Third-Party Tutoring Companies, Academic Honesty and Support Resources

Many private, third-party tutoring companies advertise their services to YorkU students. One way you can help eliminate these advertisements is by changing your eClass profile settings to private (see instructions below). Some of these private companies claim to be affiliated with, or recognized and supported by, York University. Some also claim to help you by providing you with quiz and test answers, suggesting that this practice is safe and permitted by York. These claims are not true. York University has not officially recognized or endorsed any third-party tutoring service. When you are provided with quiz, test and exam answers, you run the risk of violating the university's academic honesty policy. Students have been caught using these services to cheat and gain unfair advantage over honest students. The cheating students and "tutors" have received academic dishonesty punishments ranging from failing courses, to being expelled, to losing their YorkU degrees. Officially supported resources to help students learn course material will be provided by YorkU officials, such as your professors and your department. These services are offered at no cost to you as a student. Your professor will likely provide weekly office help hours to meet with students and if you are a first- or second-year student and would like help with course material, make sure you join one of our weekly Peer Assisted Study Sessions (PASS). If you require help with any of your numeracy-related courses that involve math, statistics or Excel, drop in online to meet with one of our peer tutors at the Student Numeracy Assistance Centre at Keele (SNACK). If you are ever unsure of whether a resource is allowable or endorsed by YorkU, please feel free to email the Department of Economics at lapsecon@yorku.ca and they would be happy let you know.

To hide your email address in eClass: Step1: Click your name on the top-right of the eClass website, then click "Profile" on the drop-down menu; Step 2: Under "User details" click "Edit profile"; Step 3: From the "Email display" drop-down menu choose "Hide my email address from non-privileged users"; Step 4: Scroll to the bottom of the page and click on the "Update profile" button.

Please also review the following course policies:

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.

Using Generative Artificial Intelligence in this Course

Students are not permitted to use generative artificial intelligence (AI) in this course. Submitting any work created through the use of generative AI tools will be considered a violation of York University's Senate Policy on Academic Honesty. If you do not know whether an online resource or tool can be used in this course, please contact your instructor for guidance. For more information, please review [AI Technology & Academic Integrity: Information for Students](#).

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](#) and [Student Conduct and Responsibilities](#), as well as 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 [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 to Student Records 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](#).

Using Zoom

Students shall note the following:

- Zoom is hosted on servers in the United States and Canada. Recordings done since May 4, 2022 are stored in Canada. For more information, please refer to the notes on [Zoom Privacy and Security](#) provided by Information Security at York.
- If you have privacy concerns about your data, provide only your first name or a nickname when you join a session.
- The system is configured in a way that all participants are automatically notified when a session is being recorded. In other words, a session cannot be recorded without you knowing about it.

Here are some useful links for student computing information, resources, and help:

- [Student Guide to eClass](#)
- [Zoom@YorkU Best Practices](#)
- [Zoom@YorkU User Reference Guide](#)
- [Student Guide to eLearning at York University](#)

To determine Internet connection and speed, there are online tests, such as [Speedtest](#), that can be run. If you need technical assistance, please consult the [University Information Technology \(UIT\) Student Services](#) web page. For more specific assistance, please write to askit@yorku.ca.