

York University  
School of Administrative Studies  
AP/ADMS 2541 Summer 2024 Course Outline



**Introduction to Personal Finance**

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<b>Teaching Assistants</b>	
<b>eClass Website</b>	<a href="https://eclass.yorku.ca/course/view.php?id=77194">https://eclass.yorku.ca/course/view.php?id=77194</a>
<b>Office Hours</b>	Scheduled upon request via email.
<b>Class Time</b>	Asynchronous via eClass (Except for in-person exams)

**ESSENTIAL NOTICE: READ THIS FIRST**

The SAS finance area offers sections of ADMS 2541 in both LECT and ONLN course types. There are “common exams” for both midterms and finals. In each course, all students (including the ONLN sections) write their exams on campus at the same day/time. Students must write their **midterm and final exams in-person on York’s Keele campus**. We do not offer online exams in these courses, and we do not offer in-person exams at alternate locations.

Except for the exams, this course will be delivered through asynchronous modules in eClass. All weekly lectures will be recorded and posted on eClass for you to watch in your own time, and you will complete and submit weekly assignments online.

**Course Description**

The course introduces personal financial topics and decisions necessary to manage a household’s financial resources. Topics include financial goal setting, financial planning, budgeting, credit management, saving, investing, personal income taxes, insurance, and retirement planning.

**Prerequisites:** None

**NCR Note:** Students a) who have received credit for AP/ADMS 3541 3.00 may not subsequently take ADMS 2541 3.00 for degree credit; b) may not take both courses concurrently.

**Learning Outcomes**

By the end of this course, you will be able to:

- Specify financial goals and create personal financial statements; including a balance sheet, income and expense statement, and budget and use these statements to measure financial progress.
- Understand, calculate, and use interest rates and inflation rates necessary in financial planning.

- Evaluate the financial products offered in Canada and how they can be used to effectively manage your personal finances.
- Effectively manage debt and build good credit.
- File your own taxes with a basic understanding of the Canadian Income Tax Act.
- Use the necessary decision-making skills to make a major consumer purchase such as a home or automobile.
- Identify and classify potential risks faced by individuals and families and formulate strategies for handling these risks, including the purpose of insurance.
- Demonstrate foundational knowledge of investments, including stocks, bonds and mutual funds and understand how to incorporate those into your financial plan.
- Solve basic retirement planning problems, which includes estimating the amount needed in retirement, how much one needs to save and demonstrate understanding of the plans and products used in retirement planning such as RRSPs, TFSAs, and CPP.

## Required Materials

### **Textbook and Connect**

Kapoor, J.R., Dlabay, L.R., & Hughes, R.J., & Ahmad, A. *Personal Finance*. Irwin, McGraw-Hill, [8th Canadian Edition](#).

**Please read this section carefully!** You are required to purchase access to CONNECT, an online learning resource from McGraw-Hill. You have several options, listed in order of price (low to high).

- *eBookless Option*: This gives you access to all the assignments on Connect. You will have to get the book from the library or buy it used.
- *eBook + Connect*: This gives you access to the eBook and all the assignments in Connect. If you want a physical copy of the book, you have an option or ordering a loose-leaf copy.
- *Physical textbook + Connect*: This gets you a new textbook and access to Connect including eBook (code in back of book). This can be purchased through the bookstore.

There are several copies available for reserve through the Toronto Public Library (7<sup>th</sup> edition, *instructor is not responsible for using older editions of the textbook*), and there is a copy of 8<sup>th</sup> edition on reserves at Bronfman and Scott Library. You can choose to use these and purchase just the Connect access (eBookless option above)

### **Calculator**

You will need a calculator for this course. The ideal calculator is a financial calculator that allows you to do time value of money calculations quickly. The instructor uses a BAII Plus made by Texas Instruments. You may also use a calculator that has no financial functions but does have a key labelled something like  $x^y$  which allows you to do the time value mathematical functions. Make sure you use at least 4 decimal points (you will need to configure your calculator to do that – read the manual to figure out how).

## Evaluation Scheme

Homework (10)	20%
Spending Plan Assignment	25%
Midterm Exam	25%
Final Exam	30%
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	100%
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## Course Assessments

### **Homework Problems:**

11 homework assignments will be due throughout the semester. We suggest you do these problems and assignments just after reading the chapters and attending lectures (or watching the assigned lecture videos). You get one “pass”, meaning that only the top 10 grades will be counted. If you miss a deadline, are sick, or overwhelmed with other course work, then this is your solution; Extensions are not permitted. These homework problems must be completed individually. Due each Monday 11:59 PM.

### **Spending Plan Assignment:**

The major assignment for this course is a spending plan assignment. During this assignment you will be required to identify your values and goals and then track your spending for a month. Based on this information, you will create financial statements and assess these in relation to your goals. Finally, you will be required to present a spending goals moving forward. This spending assignment must be done individually. Due Monday, July 14th, 11:59 PM.

### **Exams:**

All exams will be **in-person on York’s Keele campus**. The exams are common to all sections and both of the exams must be done individually. The midterm exam will be on Saturday, June 15th time TBD (2 hours long). The registrar’s office will schedule the final exam. You will be required to agree to an academic honesty policy before taking any of the exams.

## Course Policies

### **Confidentiality**

We (along with the markers) will maintain complete control of all work you hand it. Because this is a personal finance course, you may reveal personal information. We will not use this information for any purpose other than marking, we will not retain anything, and in practice we will make sure that we do not remember anything personal about you. If you have any concerns, you may talk to us about it in confidence.

### **Communication Policy:**

Please post any questions you have about the course to the discussion forum (Class Discussion Forum/FAQ). Before you send or post a message, read the course outline and the broadcast

Announcements to find answers to your questions. Please only email the professors with personal issues. When doing so, please include your full name, student number, and the course/section enrolled in. Needless to say, proper conduct of behaviour is expected. We will try to respond to emails in a timely manner, but in some instances it might take me upwards of 72 hours to respond and we do not usually respond over weekends. We do not accept any assignments over email so please never email an assignment directly. All assignments need to be submitted online and on time.

**Exceptions on due dates:**

We will accept Homework 1 and 2 up to the beginning of Week 3 (June 3rd) because they are so important for the Spending Plan Assignment and to allow accommodations for those who add the course late. There will be no extensions allowed for any weekly homework assignments.

## Topical Coverage

Due dates and topics are subject to change.

Week	Topics	Readings	Assignments Due
1: May 13 –	Introduction to personal finance Money Management: Strategy and Tools	Chapter 2	
2: May 20 –	Understanding Personal Finance and Time Value of Money	Chapter 1	Homework #1 Due*
3: May 27 –	Introduction to Credit	Chapter 5	Homework #2 Due*
4: June 3 –	Debt and Consumer Credit	Chapter 6	Homework #3 Due
5: June 10 -	Banking services	Chapter 4	Homework #4 Due
<i>Saturday, June 15<sup>th</sup></i>	<i>Tentative Midterm Exam (in-person, Keele campus) Time TBD</i>		
Reading Week (June 18-June 21) – No Classes			
6: June 24 –	Income taxes	Chapter 3	Homework #5 Due
7: July 2 –	Finances of Housing	Chapter 7	Homework #6 Due
8: July 8 –	Managing Risk - Insurance	Chapter 8 & Chapter 9	Homework #7 Due
<i>Monday, July 14<sup>th</sup></i>	<i>Spending Plan Assignment due by 11:59pm EST</i>		
9: July 15 –	Investments Part 1	Chapter 10 & 11	Homework #8 Due
10: July 22 –	Investments Part 2	Chapters 12 & 13	Homework #9 Due
11: July 29 –	Retirement and Estate Planning	Chapter 14	Homework #10 Due
12: August 5–	Course review and exam prep		Homework #11 Due

\* Homework 1 and 2 due dates are extended to June 3rd, 2024.

<i>SU Exam Period: (August 16-23<sup>rd</sup>)</i>	<i>Final Exam (in-person, on Keele campus). Date TBD</i>
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## Student Preparation for Class and Expectations

### **Preparation**

The course is comprised of weekly modules. Each week, you are responsible to completing a series of tasks and assignments with specific deadline. To complete each module, you will be expected to:

- Visit eClass and review the resources available for the week.
- Read the assigned chapter and complete the LearnSmart reading activity (in Connect)
- Watch the recorded lecture videos
- Download and complete weekly worksheet and study solutions
- Log on to Connect and complete the weekly homework problems
- Take the practice quiz (*not graded*)

### **Course Requirements for Remote Learning**

Multiple platforms will be used in this course (e.g., eClass, Connect, and Zoom) through which students will interact with the course materials, the course director / TA, as well as with one another. Please review the syllabus to determine how the class meets (in whole or in part), and how office hours and presentations will be conducted.

- Technology requirements and FAQs for eClass can be found here:  
<http://www.yorku.ca/moodle/students/faq/index.html>

### **Technical Requirements and Support**

While we will not be meeting in-person, we will be engaging fully online and regular submissions will take place online. Please ensure that you have access to a stable, higher-speed Internet connection and an appropriate computer/device that can support your learning. Please note that apps (such as the eClass and Zoom apps) may have different/limited functionality on smartphones/smart devices. A webcam/camera and microphone may be needed for certain communication. Check out these links for e-learning information and quick help:

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

Additional computing support:

- [Computing for Students Website](#)
- [UIT laptop borrowing program](#) (if still available)
- Check your internet connection speed: [www.speedtest.net](http://www.speedtest.net)

### **Important Notes**

- Take care of yourself. This is a stressful time for everyone, so be kind and patient with yourself, each other, and your instructors. We will do the same. [Check here for Mental Health tips @ York.](#)

- [Zoom meeting etiquette](#)
- About course registration: Please direct all registration questions to the main office of the School of Administrative Studies (apsas@yorku.ca). Course Directors (instructors) cannot enroll or approve your enrollment to the course. If the section is full, the best strategy to enroll in the class is to visit the online course registration system regularly until a space becomes available. Students are expected to keep up with the course submission deadlines regardless of timing of enrolment.

### **Relevant University, LA&PS, and School of Administrative Studies Regulations**

The regulations on many aspects of coursework that apply to you are on:

<https://sas.laps.yorku.ca/students/school-policies/>

You are responsible for understanding and following these regulations.