

Introduction to Personal Finance

AP/ADMS 2541 Fall 2024

Course Information

Course Instructor: Daniel Fernandes, CFP

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Office Hours & Location:

- Virtual: Flexible. Scheduled upon request via email

Course Time & Days: Lectures delivered online - Asynchronous

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](#)).

Course Overview

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.

Course Learning Objectives

By the end of this course, students 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.

Course Expectations

The course is comprised of weekly modules. Each week, you are responsible for completing a series of tasks and assignments with specific deadlines. 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, not graded)
- Attend in-person lecture
- Log on to Connect and complete the weekly homework problems (in Connect, graded)
- Take the practice quiz (in Connect, not graded)

Required Course 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 (7th edition, *instructor is not responsible for using older editions of the textbook*), and there is a copy of 8th 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).

Course Evaluation

Assessment	Due Date	Weight %
Weekly Homework (10)	Every Monday, 11:59 PM	20%
Spending Plan Assignment	November 12, 11:59 PM	25%
Midterm Exam	Tentatively, Sat. October 26 th , Keele campus.	25%
Final Exam	TBD	30%
		100%

Assessment Descriptions

Weekly 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. 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. These homework problems must be completed individually and submitted via McGraw-Hill Connect. 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 (October, 2024). 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. The assignment will be submitted via eClass Turnitin.

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 scheduled and date to be announced (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. We do not offer online exams in this course, and we do not offer in-person exams at alternate locations.

Late Work Policy

Weekly Homework Problems

- Late submissions of Weekly Homework Problems will not be accepted. However, as noted above, students will have one “pass” and the lowest grade will be dropped.
- *Exception:* Homework 1 and 2 will be accepted up to the beginning of Week 4 (September 25) because they are so important for the Spending Plan Assignment and to allow accommodations for those who add the course late

Spending Plan Assignment

- Students will lose *10% per day* of the maximum number of marks available up to five days late (November 12, 11:59 PM).
 - – 24 hours late: maximum grade 22.5 marks
 - 24 – 48 hours late: maximum grade 20 marks
 - 48 – 71 hours late: maximum grade 17.5 marks
 - 72 – 96 hours late: maximum grade 15 marks
 - 96 – 120 hours late: maximum grade 12.5 marks

- After five days, the assignment will not be accepted, and the student will receive a zero for the mark.

Missed Tests and Exams

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 them if the final examination is relatively harder than the midterm, and does not give them an advantage if the final examination is relatively easier.

Course Schedule

Due dates and topics are subject to change.

Module	Topics	Readings	Assignments Due
Week 1: Sept. 3 –	Introduction to personal finance Money Management: Strategy and Tools	Chapter 2	
Week 2: Sept. 9 –	Understanding Personal Finance and Time Value of Money	Chapter 1	Homework #1*
Week 3: Sept. 16 –	Introduction to Credit	Chapter 5	Homework #2 *
Week 4: Sept. 23 –	Debt and Consumer Credit	Chapter 6	Homework #3
Week 5: Sept. 30 –	Banking Services	Chapter 4	Homework #4
Week 6: Oct. 7 –	Income taxes	Chapter 3	Homework #5
Reading Week (Oct. 12 – 18) – No Class			
Week 7: Oct. 21 –	Finances of Housing	Chapter 7	Homework #6
Saturday, Oct. 26	Tentative Midterm Exam Date (In-person, on Keele campus)		
Week 8: Oct. 28 –	Managing Risk - Insurance	Chapter 8 & 9	Homework #7
Week 9: Nov. 4 –	Investments Part 1	Chapter 10 & 11	Homework #8

* I will accept Homework 1 and 2 up to the beginning of Week 4 (September 23) because they are so important for the Spending Plan Assignment and to allow accommodations for those who add the course late. On September 23, all Homework 1, 2, and 3 are due.

Nov. 12	Spending Plan Assignment Due by 11:59 PM EST		
Week 10: Nov. 11 –	Investments Part 2	Chapters 12 & 13	Homework #9
Week 11: Nov. 18 –	Retirement and Estate Planning	Chapter 14	Homework #10
Week 12: Nov. 25 –	Course review and exam prep		Homework #11
Exam Period	Final Exam (In-person, on Keele campus). Date TBD.		

Course Communication Plan and Office Hours

- 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 professor with personal issues. When doing so, please include your full name, student number, and the course/section enrolled in. Proper conduct of behaviour is expected.
 - Professor will try to respond to emails in a timely manner, but in some instances, it might take over 72 hours to respond and students should not expect responses over weekends.
 - No assignment is accepted over email so never email an assignment directly. All assignments need to be submitted online via eClass and Connect and on time.

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

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](#).

Turnitin

To promote academic integrity in this course, students will normally be required to submit their written assignments to Turnitin (via the course's eClass site) for a review of textual similarities and the detection of possible plagiarism. In so doing, students will allow their material to be included as source documents in the Turnitin.com reference database, where they will be used only for the purpose of detecting plagiarism. The terms that apply to the University's use of the Turnitin service are described on the Turnitin.com website. York students may opt out of using Turnitin. If you wish to opt out, you should contact your instructor as soon as possible.

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](#).

Technical Requirements

Multiple platforms will be used in this course (e.g., eClass and Connect) 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, and how office hours and assessments will be conducted.

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.