

**Commerce 4FL3  
Personal Financial Management  
Summer 2020 Course Outline**

**Finance and Business Economics Area  
DeGroote School of Business  
McMaster University**

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***COURSE OBJECTIVE***

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A major objective of the course is to provide students with the tools and skills needed to make sound financial decisions throughout their lives. Personal financial planning is the process of managing one's money to achieve personal economic satisfaction. This process involves setting realistic goals and organizing financial activities toward the achievement of the goals. It also depends on the increased control of financial affairs by avoiding excessive debt, building up wealth, and managing financial risk.

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***INSTRUCTOR AND CONTACT INFORMATION***

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**Section 1 (C01): Monday/Wednesday 2:30 pm – 5:20 pm**  
Class Location: Online Virtual Classroom

**Sumit Bose, MBA CFP FMA CIWM FCSI**  
Instructor

sbose@mcmaster.ca

Office: TSH 626

Virtual Office Hours: by appointment

Tel: (905) 525-9140 x 26194

(as office is used by various instructors, please do not leave messages)

**Course Website:** <http://www.degroote.mcmaster.ca/UG/register.html>

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***COURSE ELEMENTS***

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Credit Value:	3	Leadership:	No	IT skills:	No	Global view:	Yes
Avenue:	Yes	Ethics:	No	Numeracy:	Yes	Written skills:	Yes
Participation:	Yes	Innovation:	No	Group work:	Yes	Oral skills:	Yes
Evidence-based:	No	Experiential:	No	Final Exam:	Yes	Guest speaker(s):	Yes

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## ***COURSE DESCRIPTION***

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This course is taught primarily online through synchronous virtual online lectures but also includes cases. Students are expected to attend every class as class lectures can cover materials and cases not mentioned in the text book. Please be advised that this course is an **accelerated** version.

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## ***LEARNING OUTCOMES***

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Upon completion of this course, students will be able to complete the following key tasks:

- Provide a rigorous foundation of personal financial planning.
  - Provide the basic tools for financial planning.
  - Measuring and controlling household finance.
  - Building and managing investments.
  - Planning for unexpected contingencies.
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## ***REQUIRED COURSE MATERIALS AND READINGS***

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**Avenue** registration for course content, readings and case materials

- <http://avenue.mcmaster.ca>

**Personal Finance**, Fourth Canadian Ed, Madura and Gill

- Purchase a copy at the bookstore

**MyLab Finance** (access is bundled with etext or printed book)

**Financial Calculator**

- Financial Calculator App for (Included with your MyLab Finance subscription) available on App Store or Google Play **or**
- Texas Instruments BA II Plus

### **Hardware Requirement for Midterm and Final:**

We will be using online proctoring for the midterm and final. You will need to have the following technology:

- A desktop or laptop computer,
- webcam, and
- a stable internet connection.

**Note:**

This online course is delivered using

1. Avenue to Learn (**Avenue**).
2. (**MyLab Finance**).

Individual student access to and use of MyLab Finance are obligatory components of the course. Bundled with both versions of the required course text (printed book or etext) is access to MyLab Finance. Click on the Pearson Widget on the Avenue home page to register. Once registration for MyLab Finance is complete, students will have access to it through Avenue.

## ***EVALUATION***

Missed tests/exams will receive a grade of zero unless the student has submitted and been approved for a Notification of Absence or MSAF.

All work will be evaluated on an individual basis except in certain cases where group work is expected. In these cases, group members will share the same grade.

Your final grade will be calculated as follows:

### **Components and Weights**

<b>Participation</b>	Virtual-class Contribution (individual)	10%
<b>Mid-Term #1</b>	Ch. 1-7: Multiple Choice Exam (individual)	25%
<b>Assignment</b>	Group Case Assignment	30%
<b>Final Exam</b>	Ch. 1-16: Cumulative Multiple-Choice Exam and essay or case-based (individual)	35%
<b>Total</b>		<b>100%</b>

NOTE: The use of a McMaster standard calculator is allowed during examinations in this course.

An online financial calculator is available on the **Pearson MyLab Finance Financial calculator** which can be downloaded as an app on your cell phone.

Alternatively, **Texas Instruments BA II Plus financial calculator** is recommended and will be used in the online class. However, any calculator that performs time value of money functions is acceptable.

See McMaster calculator policy at the following URL:

[www.mcmaster.ca/policy/Students-AcademicStudies/UndergraduateExaminationsPolicy.pdf](http://www.mcmaster.ca/policy/Students-AcademicStudies/UndergraduateExaminationsPolicy.pdf)

## **Communication and Feedback**

Students who wish to correspond with instructors or TAs directly via email must send messages that originate from their official McMaster University email account. This protects the confidentiality and sensitivity of information as well as confirms the identity of the student. Emails regarding course issues should NOT be sent to the Area Administrative Assistants. Instructors are required to provide evaluation feedback for at least 10% of the final grade to students prior to Week #9 in the term. Instructors may solicit feedback via an informal course review with students by Week #4 to allow time for modifications in curriculum delivery.

## **Course Deliverables**

### **GROUP CASE ASSIGNMENT**

The group assignment is worth a total of **30%** of your final grade and group members will share the same grade. The final case, *distributed to the students during the course of the term*, will be solved and submitted for marking by students in groups. Students have been enrolled into groups of **two or three** on Avenue. All group members will be assigned identical grades for group work. A representative of your group should submit the assignment (only one submission for each group) of your group's answer to the **Assignments Dropbox** on Avenue. Make sure all contributing group members' names are on the assignment. Each group member is expected to contribute to the assignment. A discussion forum has been set up on Avenue to enable the students in a group to discuss their assignment. More details of the format, structure, and content coverage will be provided during the course of the term.

**The assignments are due by 9:00 am ET on the due date indicated on the class schedule section of the course outline.** Late assignments will not be accepted unless the student and the professor have made prior arrangements..

### **PARTICIPATION - VIRTUAL CLASSROOM CONTRIBUTION**

It is imperative that students prepare for every class. No class attendance results in zero mark. **You must register with you full name on the Zoom class to help give credit for your participation.**

Your contribution is an essential component in the overall education process. Contribution takes place in many forms: asking informed questions in class, making intelligent comments, reading the case and being prepared to discuss the issues, actively listening to your peers and working with others. Please remember that quantity is no substitute for quality.

There will be ample opportunity to contribute to the class. The format of the in-class discussions of cases may take a variety of forms including: group analysis of single case issues during class, presentation of issues and leading discussions of the case issues.

The online Participation will be non-verbal and will be facilitated via the Chat during the synchronous Zoom online class.

**It is your responsibility to ensure that you take an active role in class. If this is a problem for you, I urge you to talk to me to discuss ways that you can make a contribution. The grading for the class contribution in each class is as follows:**

Grade	Student Contribution
0	Does not show up for class.
1	Attends class but says very little.
2	Makes a <b>significant</b> contribution to the class by making important points with a significant element of originality or demonstrating mastery of difficult theoretical issues or concepts; is always prepared having read and analyzed prior to class, the various aspects of the problems and issues involved, shares in class presentations, contributes to in-class group work.

Note that there is no partial (non-integer) participation grade awarded for a class. Students may be asked to share their detailed analysis with, or otherwise present their solutions to, the class in order for their contribution to be qualified as significant.

### **MID-TERM #1**

Mid-Term #1 is multiple choice and closed book and accounts for **25%** of your final grade and will be completed **online**. The exam will cover material from the text book, readings, handouts, web site material assigned, lectures, class discussions and Lecture Videos

### **FINAL EXAM**

This exam will be cumulative and will account for **35%** of your grade. The final exam is closed book, multiple-choice and essay or case-based questions and **the Final Exam** will be completed **online**. The exam will cover material from the text book, readings, handouts, web site material assigned, class discussions and Lecture Videos.

**Students must pass the combination of the midterm, assignments and final exam in order to pass the course.**

### **USE OF CALCULATORS AND COMPUTERS**

Students may use any calculator or computer during the term as aids.

An online **financial calculator app** is also available on the Pearson MyLab Finance which can be downloaded as an app on your cell phone.

Alternatively, **Texas Instruments BA II Plus +** financial calculator is also recommended. However, any calculator that performs time value of money functions is acceptable.

Calculators are allowed during the exam; however, ***no calculator, computer, or device may be used to access the Internet during the time of a test or an exam.***

Note: Students are reminded neither to collaborate nor use course or other unauthorized materials during the online quizzes or Final exam. Please read and be familiar with the following section on **Academic Integrity**

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## ***ACADEMIC INTEGRITY***

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You are expected to exhibit honesty and use ethical behaviour in all aspects of the learning process. Academic credentials you earn are rooted in principles of honesty and academic integrity.

Academic dishonesty is to knowingly act or fail to act in a way that results or could result in unearned academic credit or advantage. This behaviour can result in serious consequences, e.g. the grade of zero on an assignment, loss of credit with a notation on the transcript (notation reads: “Grade of F assigned for academic dishonesty”), and/or suspension or expulsion from the university.

It is your responsibility to understand what constitutes academic dishonesty. For information on the various types of academic dishonesty please refer to the Academic Integrity Policy, located at:

[www.mcmaster.ca/academicintegrity](http://www.mcmaster.ca/academicintegrity)

The following illustrates only three forms of academic dishonesty:

1. Plagiarism, e.g. the submission of work that is not one’s own or for which other credit has been obtained.
2. Improper collaboration in group work.
3. Copying or using unauthorized aids in tests and examinations

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## ***ONLINE COURSE COMPONENTS***

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In this course we will be using X\*. Students should be aware that when they access the electronic components of this course, private information such as first and last names, user names for the McMaster e-mail accounts, and program affiliation may become apparent to all other students in the same course. The available information is dependent on the technology used. Continuation in this course will be deemed consent to this disclosure.

If you have any questions or concerns about such disclosure, please discuss this with the course instructor.

X\* = e-mail, Avenue to Learn, LearnLink, web pages, capa, Moodle, ThinkingCap, etc

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## ***REQUESTING RELIEF FOR MISSED ACADEMIC WORK***

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Students may request relief from a regularly scheduled midterm, test, assignment or other course components. Please refer to the policy and procedure on the DeGroot website at the link below;

<http://ug.degroot.mcmaster.ca/forms-and-resources/misled-course-work-policy/>

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## ***STUDENT ACCESSIBILITY SERVICES***

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Students who require academic accommodation must contact Student Accessibility Services (SAS) to make arrangements with a Program Coordinator. Academic accommodations must be arranged for each term of study. Student Accessibility Services can be contacted by phone 905-525-9140 ext. 28652 or e-mail [sas@mcmaster.ca](mailto:sas@mcmaster.ca).

For further information, consult McMaster University's Policy for Academic Accommodation of Students with Disabilities:

<http://www.mcmaster.ca/policy/Students-AcademicStudies/AcademicAccommodation-StudentsWithDisabilities.pdf>

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## ***ACADEMIC ACCOMMODATION FOR RELIGIOUS, INDIGENOUS OR SPIRITUAL OBSERVANCES (RISO)***

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Students requiring academic accommodation based on religious, indigenous or spiritual observances should follow the procedures set out in the RISO policy. Students requiring a RISO accommodation should submit their request, including the dates/times needing to be accommodated and the courses which will be impacted, to their Faculty Office normally within 10 days of the beginning of term or to the Registrar's Office prior to their examinations. Students should also contact their instructors as soon as possible to make alternative arrangements for classes, assignments, and tests.

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## ***POTENTIAL MODIFICATION TO THE COURSE***

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The instructor and university reserve the right to modify elements of the course during the term. The university may change the dates and deadlines for any or all courses in extreme circumstances. If either type of modification becomes necessary, reasonable notice and communication with the students will be given with explanation and the opportunity to comment on changes. It is the responsibility of the student to check their McMaster email and course websites weekly during the term and to note any changes.

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## ***COURSE EVALUATION***

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A course evaluation will be conducted near the end of the term. Students are asked to participate in this evaluation.

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## ***ACKNOWLEDGEMENT OF COURSE POLICIES***

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Your enrolment in Commerce 4FL3 will be considered to be an implicit acknowledgement of the course policies outlined above, or of any other that may be announced during lecture and/or on A2L. **It is your responsibility to read this course outline, to familiarize yourself with the course policies and to act accordingly.**

Lack of awareness of the course policies **cannot be invoked** at any point during this course for failure to meet them. It is your responsibility to ask for clarification on any policies that you do not understand.

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## ***COMMUNICATING WITH YOUR INSTRUCTOR:***

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### **Communicating with Your Instructor:**

During the course, your instructor will interact with you on various course matters on the course website using the following ways of communication:

- **Announcements:** The instructor will use **Announcements** on the Avenue Course Home page to provide you with course reminders and updates. Please check this section frequently for course updates from your instructor.
- **Ask Your Instructor Discussion:** Use this discussion forum to ask questions about content or course-related issues with which you are unfamiliar. If you encounter difficulties, the instructor is here to help you. Please post general course-related questions to the discussion forum so that all students have an opportunity to review the response. To access this discussion forum, select **Discussions** from the **Communications** dropdown menu.
- **Email:** If you have a conflict that prevents you from completing course requirements, or have a question concerning a personal matter, you can send your instructor a private message by email. The instructor will respond to your email within 24 to 48 hours.
- **Zoom Meetings: Online Virtual classes will be held via Zoom meeting.** The link to the online class will be posted on Avenue. **Students are required to join the online lectures with their full names for participation and attendance.** Students can also **request a Zoom meeting** by requesting the instructor by e-mail.



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## ***THE GOLDEN RULE OF NETIQUETTE:***

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### **THE GOLDEN RULE OF NETIQUETTE:**

Do not do or say online what you would not do or say offline.

### **The Core Rules of Netiquette:**

#### **1. Be Friendly, Positive and Self- Reflective**

- Think before you write and edit before you post

#### **2. Use Proper Language and Titles**

- Do not use caps lock as this insinuates yelling
- Do not use profanity or slang
- Address your instructor and fellow students respectfully

#### **3. Use Effective Communication**

- Say what you mean to say clearly and thoughtfully

#### **4. Professionalism**

- Leave instant messaging abbreviations and characters (☺) out

#### **5. Ask for Clarification**

- If you are unsure of what was said, ask again (I did not understand...)

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**COURSE SCHEDULE**


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**Commerce 4FL3  
Personal Financial Management  
Summer 2020 Course Outline Schedule**

<b>Dates</b>	<b>Schedule</b>
<b>Week 1 (June 22 – June 28)</b>	
<b>Monday, Jun 22 (2:30 pm – 5:30 pm)</b>	<b>Live online class via Zoom: (Introduction and Chapter 1)</b>
	<b>Readings and Lecture videos:</b> Chapter 1: Overview of a Financial Plan
	<b>Participation</b> Chapter 1 questions posted on Avenue
	<b>Group Discussion Post:</b> Introduce Yourself, Goals, Group Leaders
<b>Wednesday, Jun 24 (2:30 pm – 5:30 pm)</b>	<b>Live online class via Zoom: (Chapter 2 &amp; 3)</b>
	<b>Readings and Lecture videos:</b> Chapter 2: Applying Time Value Concepts & Chapter 3: Planning with Personal Financial Statements
	<b>Participation</b> Chapter 2 & 3 questions posted on Avenue
	<b>Group Discussion Post:</b> Respond to group members posts, Decide on Group Norms & Group Leaders
<b>Week 2 (June 29 – July 5)</b>	
<b>Monday, Jun 29 (2:30 pm – 5:30 pm)</b>	<b>Live online class via Zoom: (Chapter 4)</b>
	<b>Readings and Lecture videos:</b> Chapter 4: Using Tax Concepts for Planning
	<b>Participation</b> Chapter 4 questions posted on Avenue
<b>Week 3 (July 6 – July 12)</b>	
<b>Monday July 6 (2:30 pm – 5:30 pm)</b>	<b>Live online class via Zoom: (Chapter 5 &amp; 6)</b>
	<b>Readings and Lecture videos:</b> Chapter 5: Banking Services and Managing Your Money & Chapter 6: Assessing, Managing, and Securing Your Credit
	<b>Participation</b> Chapter 5 & 6 questions posted on Avenue

Dates	Schedule
<b>Week 3 (July 6 – July 12) contd.</b>	
<b>Wednesday, July 8 (2:30 pm – 5:30 pm)</b>	<b>Live online class via Zoom: (Chapter 7)</b>
	<b>Readings and Lecture videos:</b> Chapter 7: Purchasing and Financing a Home
	<b>Participation</b> Chapter 7 questions posted on Avenue
<b>Midterm Exam (Saturday, July 11)</b>	
<b>Saturday, July 11 (3:30 pm – 5:30 pm)</b>	<b>Mid-term Exam (Ch. 1-7: Multiple Choice Exam) – online</b>
<b>Week 4 (July 13 – July 19)</b>	
<b>Monday, Jun 13 (2:30 pm – 5:30 pm)</b>	<b>Live online class via Zoom: (Chapter 8 &amp; 9)</b>
	<b>Readings and Lecture videos:</b> Chapter 8: Auto and Homeowner's Insurance Chapter 9: Health and Life Insurance
	<b>Participation</b> Chapter 8 & 9 questions posted on Avenue
<b>Wednesday, July 15 (2:30 pm – 5:30 pm)</b>	<b>Live online class via Zoom: (Chapter 10)</b>
	<b>Readings and Lecture videos:</b> Chapter 10: Investing Fundamentals
	<b>Participation</b> Chapter 10 questions posted on Avenue
<b>Week 5 (July 20 – July 26)</b>	
<b>Monday, July 20 (2:30 pm – 5:30 pm)</b>	<b>Live online class via Zoom: (Chapter 11)</b>
	<b>Readings and Lecture videos:</b> Chapter 11: Investing in Stocks
	<b>Participation</b> Chapter 11 questions posted on Avenue
<b>Wednesday, July 22 (2:30 pm – 5:30 pm)</b>	<b>Live online class via Zoom: (Chapter 12 &amp; 13)</b>
	<b>Readings and Lecture videos:</b> Chapter 12: Investing in Bonds & Chapter 13: Investing in Mutual Funds
	<b>Participation</b> Chapter 12 & 13 questions posted on Avenue

Dates	Schedule
<b>Week 6 (July 27 – Aug 2)</b>	
<b>Monday, July 27 (2:30 pm – 5:30 pm)</b>	<b>Live online class via Zoom: (Chapter 14)</b>
	<b>Readings and Lecture videos:</b> Chapter 14: Retirement Planning
	<b>Participation</b> Chapter 14 questions posted on Avenue
<b>Wednesday, July 29 (2:30 pm – 5:30 pm)</b>	<b>Live online class via Zoom: (Chapter 15 &amp; 16)</b>
	<b>Readings and Lecture videos:</b> Chapter 15: Estate Planning & Chapter 16: Integrating the Components of a Financial Plan
	<b>Participation</b> Chapter 15 & 16 questions posted on Avenue
<b>Wednesday, July 29 (9:00 am)</b>	<b><i>Group Case Assignment Due</i></b>
	<b>Group Discussion Post: Reflection</b>
<b>Final Exam (Aug 5)</b>	
<b>Wednesday, Aug 5th (2:30 pm – 4:30 pm)</b>	<b><i>Final Exam (Ch. 1-16 - cumulative)</i></b>