

DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – Spring 2023

BA2700 (EC): Fundamentals of Personal Finance – 3 (3-0-0) UT 45 Hours for 8 Weeks

Northwestern Polytechnic acknowledges that our campuses are located on Treaty 8 territory, the ancestral and present-day home to many diverse First Nations, Metis, and Inuit people. We are grateful to work, live and learn on the traditional territory of Duncan's First Nation, Horse Lake First Nation and Sturgeon Lake Cree Nation, who are the original caretakers of this land.

We acknowledge the history of this land and we are thankful for the opportunity to walk together in friendship, where we will encourage and promote positive change for present and future generations.

INSTRUCTOR: Mandy Pollock
OFFICE: C406
OFFICE HOURS: By appointment

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CALENDAR DESCRIPTION: The communication techniques and relationship skills, as well as the psychological characteristics that influence client behaviour are topics in this course. The course covers financial statement preparation and analysis from a personal perspective, and the cash and debt management that flows from these statements. This courses reviews time value of money and economic concepts applicable to the principle subject areas of financial planning.

PREREQUISITE: BA1050

REQUIRED TEXT/RESOURCE MATERIALS: Personal Finance: Connect with Smart Book Online Access for Personal Finance. 8th Canadian Edition, 2021. McGraw-Hill Ryerson.

All students must have access to Connect. You must have an access code in order to gain access to the online resources. McGraw-Hill Connect™ is a web-based assignment and assessment platform that gives students the means to better connect with their coursework, and with the important concepts that they will need to know for success now and in the future. If you have purchased a used book, you will have to purchase an access code separately. **There is a \$15USD fee associated with Proctorio in Connect that all students are required to have in order to complete the Term Test and Final Exam.**

Sharp EL – 738 Calculator

DELIVERY MODE(S):

This is a paced online self-study course. You will work through the course content in the order presented, completing all textbook readings, chapter exercises, quizzes, and assignments before progressing to the next week. Please adhere to the tentative weekly schedule.

The course is delivered entirely online using NWP MyClass software and Connect. The exercises, assignments, and quizzes have specific due dates to keep you on track, so you will finish the eight-week course on time. You may complete some of these evaluations before their due dates, with the exception of the tests. It is highly recommended that you take advantage of all the material on the MyClass course and Connect website. Access to Connect comes with the purchase of your textbook. Important information, announcements, and grades are posted on the NWP MyClass course site. Grades for exercises, assignments, and tests are also posted to the NWP MyClass gradebook. Please check your MyNWP account for your final letter grade after the completion of the course.

COURSE OBJECTIVES:

Upon completion of this course, the student will be able to:

- Plan with personal financial statements
- Use tax concepts for financial planning
- Manage your liquidity
- Understand personal financing
- Protect your wealth
- Understand personal investing
- Understand retirement and estate planning

LEARNING OUTCOMES:

- Analyze the process for making personal financial decisions.
- Develop personal financial goals.
- Determine personal and financial opportunity costs associated with personal financial decisions.
- Create a system for maintaining personal financial records.
- Create and implement a budget.
- Calculate savings needed to achieve financial goals.
- Identify the factors used to evaluate different savings plans.
- Compare the costs and benefits of different types of chequing accounts.
- Define consumer credit and analyze its advantages and disadvantages.
- Assess your credit capacity and build your credit rating.
- Determine the effective cost of borrowing by considering the quoted rate, the number of compounding periods, the timing of the interest payments, and any other service charges.
- Analyze the costs and benefits associated with renting.
- Implement the home-buying process.
- Develop a risk management plan using insurance.
- Discuss the importance of property and liability insurance.
- Define life insurance and describe its purpose and principle.
- Determine your life insurance needs.
- Explain why you should establish an investment program.
- Describe how safety, risk, income, growth, and liquidity affect your investment decisions.

- Identify the major types of investment alternatives.
- Identify the most important features of common stocks.
- Explain how to evaluate stock investments.
- Describe how stocks are bought and sold.
- Describe the characteristics of corporate bonds and government bonds.
- Evaluate bonds when making an investment.
- Describe the characteristics of mutual fund investments.
- Evaluate mutual funds for investment purposes.
- Analyze your current assets and liabilities for retirement.
- Estimate your retirement spending needs.
- Determine your planned retirement income.
- Analyze the personal aspects of estate planning.
- Assess the legal aspects of estate planning.

TRANSFERABILITY:

Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at the Alberta Transfer Guide main page <http://www.transferalberta.ca>.

**** Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability**

EVALUATIONS:

Assignments	15%
Quizzes	20%
Mid-Term	30%
Final Exam	35%

Assignments:

- There will be 3 assignments dispersed throughout the semester (see schedule for dates). Each assignment will be worth 5% of the student's final grade, regardless of the length of the assignment.
- All assignments must be submitted in MyClass under the "Assignments" tab.
- The assignments will be marked within 7 days from the due date and marks will be posted in MyClass.
- No late submissions will be accepted and a mark of zero (0) will be given for any missed assignments.

Quizzes:

- All quizzes must be completed in Connect before the expiration of the pre-set due date or the student will receive a mark of zero (0) for any missed quizzes (see schedule for dates). The student will receive their grade immediately. Corrections for the attempted quiz will be made available to the student after the due date.
- Throughout the semester there will be 5 quizzes worth 4% each.
- Once the quiz has been started, you must complete the entire quiz within the 80-minute time limit. Logging off or losing the internet connection during the exam will result in a grade based only on

the proportion of the exam that has been completed. It is imperative that the student has a reliable internet connection when attempting an exam.

- The student will be given a maximum of two attempts at each quiz.
- The quizzes will be available to the student after the due date to use as a study tool for the term test and the final exam.

Mid-Term:

- The mid-term test will be given halfway through the semester (See schedule for dates). The mid-term will be worth 30% of the course.
- The mid-term will be written as scheduled. No rewrites/rescheduled exams will be given. If there is an excusable absence, the weighting of the missed exam will be added to the final exam weighting. If the absence is not excusable, a grade of 0% will be given.

Final Exam:

- 2 hours will be given for the final exam to be written.
- Calculators and approved translation devices are the only electronic devices allowed during the final examination. Textbooks or notes will not be allowed in the examination area. Cell phone calculators may not be used in examinations.
- The final exam will be scheduled by the Registrar’s Office during exam week(s). 2 hours will be given for the final exam to be written. Do not plan any activities during this time.
- The final exam is comprehensive

GRADING CRITERIA: (The following criteria may be changed to suite the particular course/instructor)

Please note that most universities will not accept your course for transfer credit **IF** your grade is **less than C-**.

Alpha Grade	4-point Equivalent	Percentage Guidelines		Alpha Grade	4-point Equivalent	Percentage Guidelines
A+	4.0	90-100		C+	2.3	67-69
A	4.0	85-89		C	2.0	63-66
A-	3.7	80-84		C-	1.7	60-62
B+	3.3	77-79		D+	1.3	55-59
B	3.0	73-76		D	1.0	50-54
B-	2.7	70-72		F	0.0	00-49

STATEMENT ON PLAGIARISM AND CHEATING:

Cheating and plagiarism will not be tolerated and there will be penalties. For a more precise definition of plagiarism and its consequences, refer to the Student Conduct section of the Northwestern Polytechnic Calendar at <https://www.nwpolytech.ca/programs/calendar/> or the Student Rights and Responsibilities policy which can be found at <https://www.nwpolytech.ca/about/administration/policies/index.html>.

**Note: all Academic and Administrative policies are available on the same page.

COURSE SCHEDULE/TENTATIVE TIMELINE:

Dates	Chapter Covered	Assignments	Quizzes	Exams
May 1-May 7	Chapter 1 & Chapter 2		Quiz #1 Chapters 1 & 2 Due May 7	
May 8 – May 14	Chapter 3 & chapter 4	Assignment #1 Due May 14		
May 15 – May 21	Chapter 5 & Chapter 6		Quiz #2 Chapters 3, 4, 5 & 6 Due May 21	
May 22 – May 28	Chapter 7 & Chapter 8			
May 29 – June 4	Chapter 9			Mid-Term (30%) Chapters 1-8 Due June 4
June 5 – June 11	Chapter 10 & Chapter 11		Quiz #3 Chapters 8 & 9 Due June 11	
June 12 – June 18	Chapter 12 & Chapter 13	Assignment #2 Due June 18	Quiz #4 Chapters 10, 11, & 12 Due June 18	
June 19 – June 25	Chapter 14 & Chapter 15	Assignment #3 Due June 25	Quiz #5 Chapters 14 & 15 Due June 25	
June 26 – June 30	FINAL	EXAM	WEEK	35%

Final examinations will be scheduled by the registrar’s office. Do not plan any activities during examination week.

The above schedule may be revised at the discretion of the instructor based on class requirements.