

Winter 2023 Course Syllabus

MOS 2277B Section – 550 Personal Financial Planning Course Mode: In Person

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1. Course Information:

1.1 Class Location and Time:

In-Person: Friday 10:30 pm – 1:30 pm, HC-V210

1.2 Course Prerequisites/Antirequisites:

Antirequisite(s): MOS 2295A/B, if taken in 2012 - 2013, 2013-2014

Prerequisite(s): Enrolment in MOS Honours Specialization, Specialization or Major

2. Course Description

This course is designed to give students the tools necessary to manage their own finances over their lifetime. It would be of interest to anyone who plans to have a job, buy a car, buy a house, have a family, and retire to a comfortable life.

3. Course Learning Objectives

The objective of this course is to provide students with the financial literacy skills necessary to manage personal financial issues over their lifetime. Students will develop skills needed to assist themselves, and others, in managing personal financial issues such as budgeting, management of personal debt and savings, investing, insurance products and estate planning.

The aim of this course is to provide you with a solid practical foundation in many areas of personal finance that you can use in your day-to-day life. Some examples are, but are not limited to:

1. Goal Setting
2. Understanding the importance of the time value of money
3. Budgeting
4. Savings & emergency funds
5. The basics of personal income tax
6. RRSPs & TFSAs
7. Buying/Owning a home
8. Mortgages
9. Buying/Owning rental property

10. Understanding banking and how to use it as a tool
11. Debt & credit – the good, the bad & the ugly
12. Owning a car
13. Home & auto insurance
14. Life & health insurance
15. Investing fundamentals
16. Stocks, bonds, mutual funds & ETFs
17. Active vs. passive investing
18. Asset classes and historical performance

4. Description of Class Methods

Course delivery with respect to the COVID-19 pandemic

Although the intent is for this course to be delivered in-person, the changing COVID-19 landscape may necessitate some or all of the course to be delivered online synchronously (i.e., at the times indicated in the timetable). The grading scheme will not change. Any assessments affected will be conducted online as determined by the course instructor.

The course is scheduled as a series of 3-hour lectures. The lectures will be provided in person and **will not be recorded**.

Students are responsible for 100% of the content of the textbook and the lectures. The professor will not have time to meet students to explain a lecture to them that has been missed. Therefore, students are encouraged and expected to attend 100% of the classes and take notes from both the textbook and lectures. Students are encouraged to interact with other students to get notes from any lectures they have missed.

The textbook in this course is designed to provide basic, fundamental, and complimentary information to supplement the lectures. The lectures will NOT be primarily based on, nor necessarily follow, the textbook. Students are expected to read the textbook as assigned and ask any questions they might have either in class, on the online forum within OWL or with the professor during office hours.

The exams will be based on both the textbook and lectures.

5. Textbooks and Other Required Resources

Madura, Jeff; Gill, Hardeep Singh, *Personal Finance, 5th Canadian Edition*, Pearson
ISBN 9780136662594.

Please note that students will be able to find previous versions of this text available for sale. The 5th Canadian Edition will be used for examination purposes. I am not able to comment on the substantive differences between the 5th Canadian Edition and prior versions. It is recommended that students use the 5th Canadian Edition. I am not responsible for any difficulties you may encounter on the exams should you choose to use an older version.

6. Method of Evaluation/Assessment

Success Assignment (Due Sunday, February 5, 2023, at 11:55pm) = 8%

Budget Assignment (Due Sunday, March 19, 2023, at 11:55pm) = 12%

Midterm Exam (Monday February 27, 7:00 – 9:00 pm) = 40%

Final Exam (during examination period scheduled by the Registrar) = 40%

Total = 100%

The mid-term and final exams will mainly consist of multiple choice and short answer questions – though this format may change if the exams will be held online due to COVID. Both exams are two hours in length. Both exams are closed book examinations. **Dictionaries are NOT allowed into the examinations.**

Only non-programmable calculators will be allowed into the exams. If you are unsure, please ask your professor.

Electronic devices of any kind (including cell phones, smart watches, etc.) are NOT permitted at exams.

Students are responsible for material covered in the lectures as well as the assigned chapters/sections in the text. Exams will not be returned to students but may be reviewed by contacting your Instructor.

Students are **REQUIRED TO COMPLETE ALL COMPONENTS** of this course. There are no exceptions to this. Extra assignments to improve grades **will NOT** be allowed.

The multiple-choice portion of the exams will be scored using a software program which examines the answer sheets for unusual coincidences in the pattern of answers given which may be indicative and used as supporting evidence of cheating.

Grades will not be adjusted on the basis of need. It is important to monitor your performance in the course. Remember: You are responsible for your grades in this course.

To ensure the course average is maintained at an acceptable level, both the midterm and final exams will be bell-curved to a 65% average.

THE MAKE-UP MID-TERM EXAM WILL BE ANNOUNCED DURING THE TERM.

6.5 Special Instructions

Material covered in lectures will not always be the same as material covered in the textbook. These two sources should be viewed as complimentary and not redundant. As such, students who want to do well in this course are **strongly encouraged** to attend lectures on a regular basis. Please note that the instructor will not be providing copies of lectures notes or overheads. Therefore, if you miss a lecture, you should try to obtain this material from another student.

No Recording of Classes

Students are not permitted to record any portion of a class, audio or video, without the prior written permission of the professor.

Copyright Notice

Lectures and course materials, including power point presentations, outlines, and similar materials, are protected by copyright. You may take notes and make copies of course materials for your own educational use. You may not record lectures, reproduce (or allow others to reproduce), post or distribute lecture notes, wiki material, and other course materials publicly and/or for commercial purposes without my written consent.

Exam Policies

IN-PERSON

- Bring student identification to exams.
- Nothing is to be on/at one's desk during an exam except a pencil, an eraser, and the individual's student card
- Do not wear baseball caps to exams
- Do not bring music players, cell phones, smart watches, beepers, or other electronic devices to exams

E-mail Policies

The following policies apply to all emails between students and the Professor. Please respect the fact that the Professor receives hundreds of emails from students and must deal with those emails in a fair and organized manner. Unacceptable emails will receive a reply saying only "Please see Email Policies on the course outline".

UWO.CA Email Addresses Only

For privacy reasons, students must use their Western email accounts to contact the Professor. The Professor will not respond to emails from non-uwo.ca addresses (e.g. hotmail.com, gmail.com, etc.).

Subject Line Must Include Course and Section Number

The subject line of emails must contain the name or number of the course, and the section number in which the student is enrolled. The Professor teaches different courses and sections and cannot properly respond to questions if he does not know which course or section you are enrolled in.

Acceptable Emails

- questions about the course content or materials
- asking to set up an appointment to ask questions or review an exam
- notification of illness or other special circumstances
- providing constructive comments or feedback about the course

Unacceptable Emails

- questions that may be answered on OWL or on this course outline
 - asking when grades will be posted
 - asking what grade a student received
 - asking where or when an exam is scheduled or the material covered on an exam
 - requests for grade increases, extra assignments, or reweighting of course components
1. If the student is not satisfied with the decision of the course instructor, a written appeal must be sent to the Undergraduate Chair: Student Affairs of the Department of Management and Organizational Studies.
 2. If the response of the Undergraduate Chair is considered unsatisfactory to the student, he/she may then appeal to the Dean of the Faculty in which the course of program was taken.
 3. Only after receiving a final decision from the Dean may a student appeal to the Senate Review Board Academic. A Guide to Appeals is available from the [Office of the Ombudsperson](#).

7. Tentative Schedule of Classes

Please refer to schedule on OWL.

8. Standard FASS Appendix

Pandemic Contingency

Huron will continue to follow the guidance of public health and government officials. It is anticipated that there will be no further disruptions to in-person instruction. This is subject to change.

Student Code of Conduct

Membership in the community of Huron University College and Western University implies acceptance by every student of the principle of respect for the rights, responsibilities, dignity and well-being of others and a readiness to support an environment conducive to the intellectual and personal growth of all who study, work and live within it. Upon registration, students assume the responsibilities that such registration entails. While in the physical or online classroom, students are expected to behave in a manner that supports the learning environment of others. Please review the Student Code of Conduct at: <https://huronatwestern.ca/sites/default/files/Res%20Life/Student%20Code%20of%20Conduct%20-%20Revised%20September%202019.pdf>.

Prerequisite and Antirequisite Information

Students are responsible for ensuring that they have successfully completed all course prerequisites and that they have not completed any course antirequisites. Unless you have either the requisites for this course or written special permission from your Dean to enroll in it, you may be removed from this course and it will be deleted from your record. This decision may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary prerequisites.

Attendance Regulations for Examinations

A student is entitled to be examined in courses in which registration is maintained, subject to the following limitations:

- 1) A student may be debarred from writing the final examination for failure to maintain satisfactory academic standing throughout the year.
- 2) Any student who, in the opinion of the instructor, is absent too frequently from class or laboratory periods in any course will be reported to the Dean of the Faculty offering the course (after due warning has been given). On the recommendation of the Department concerned, and with the permission of the Dean of that Faculty, the student will be debarred from taking the regular examination in the course. The Dean of the Faculty offering the course will communicate that decision to the Dean of the Faculty of registration.

Review the policy on Attendance Regulations for Examinations here: [Academic Calendar - Western University \(uwo.ca\)](#)

Statement on Academic Offences

Scholastic offences are taken seriously and students are directed to read the appropriate policy, specifically, the definition of what constitutes a Scholastic Offence, at the following website: [Academic Calendar - Western University \(uwo.ca\)](#) .The appeals process is also outlined in this policy as well as more generally at the following website:

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/appealsundergrad.pdf.

Turnitin.com

All required papers may be subject to submission for textual similarity review to the commercial plagiarism detection software under license to the University for the detection of plagiarism. All papers submitted for such checking will be included as source documents in the reference database for the purpose of detecting plagiarism of papers subsequently submitted to the system. Use of the service is subject to the licensing agreement, currently between The University of Western Ontario and Turnitin.com (<http://www.turnitin.com>).

Statement on Use of Electronic Devices

It is not appropriate to use electronic devices (such as, but not limited to, laptops, tablets, cell phones) in the classroom for non-classroom activities. Such activity is disruptive and distracting to other students and to the instructor, and can inhibit learning. Students are expected to respect the classroom environment and to refrain from inappropriate use of technology and other electronic devices in class.

Statement on Use of Personal Response Systems (“Clickers”)

Personal Response Systems (“clickers”) may be used in some classes. If clickers are to be used in a class, it is the responsibility of the student to ensure that the device is activated and functional. Students must see their instructor if they have any concerns about whether the clicker is malfunctioning. Students must use only their own clicker. If clicker records are used to compute a portion of the course grade:

- the use of somebody else’s clicker in class constitutes a scholastic offence
- the possession of a clicker belonging to another student will be interpreted as an attempt to commit a scholastic offence.

Academic Consideration for Missed Work

All students pursuing academic consideration, regardless of type, must contact their instructors no less than 24 hours following the end of the period of absence to clarify how they will be expected to fulfill the academic responsibilities missed during their absence. **Students are reminded that they should consider carefully the implications of postponing tests or midterm exams or delaying submission of work, and are encouraged to make appropriate decisions based on their specific circumstances.**

Students who have conditions for which academic accommodation is appropriate, such as disabilities or ongoing or chronic health conditions, should work with Accessible Education Services to determine appropriate forms of accommodation. Further details concerning policies and procedures may be found at: <http://academicsupport.uwo.ca/>.

Policy on Academic Consideration for a Medical/ Non-Medical Absence

(a) Consideration on Medical Grounds for assignments worth *less than 10%* of final grade: Consult Instructor Directly and Contact Academic Advising

When seeking consideration on **medical grounds** for assignments worth *less than 10%* of the final course grade, the student should contact the instructor directly. The student need only share broad outlines of the medical situation. The instructor **may** require the student to submit documentation to the academic advisors, in which case she or he will advise the student and inform the academic advisors to expect documentation. If documentation is requested, the student will need to complete and submit the **Student Medical Certificate**. The instructor may **not** collect medical documentation. The advisors will contact the instructor when the medical documentation is received, and will outline the severity and duration of the medical challenge as expressed on the Student Medical Certificate and in any other supporting documentation. The student will be informed that the instructor has been notified of the presence of medical documentation, and will be instructed to work as quickly as possible with the instructor on an agreement for accommodation.

b) Medical Grounds for assignments worth 10% or more of final grade: Go Directly to Academic Advising

University Senate policy, which can be found at [Academic Calendar - Western University \(uwo.ca\)](#)

requires that all student requests for accommodation on medical grounds for assignments worth 10% or more of the final grade be made directly to the academic advising office of the home faculty (for Huron students, the “home faculty” is Huron), with supporting documentation in the form (minimally) of the Senate-approved Student Medical Certificate found at:

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf.

The documentation is submitted in confidence and will not be shown to instructors. The advisors will contact the instructor when the medical documentation is received, and will outline the severity and duration of the medical challenge as expressed on the Student Medical Certificate and in any other supporting documentation. The student will be informed that the instructor has been notified of the presence of medical documentation, and will be instructed to work as quickly as possible with the instructor on an agreement for accommodation. The instructor will not normally deny accommodation where appropriate medical documentation is in place and where the duration it describes aligns with the due date(s) of assignment(s). Before denying a request for accommodation on medical grounds, the instructor will consult with the Dean. The instructor’s decision is appealable to the Dean.

c) Consideration on Non-Medical Grounds: Consult Huron Support Services/Academic Advising, or email huronsss@uwo.ca.

Students seeking academic consideration for a **non-medical** absence (e.g. varsity sports, religious, compassionate, or bereavement) will be required to provide appropriate documentation. All consideration requests must include a completed **Consideration Request Form**. Late penalties may apply at the discretion of the instructor.

Please review the full policy on Academic Consideration for medical and non-medical absence at: [accommodation_medical.pdf \(uwo.ca\)](#). Consult **Huron Academic Advising** at huronsss@uwo.ca for any further questions or information.

Support Services

For advice on course selections, degree requirements, and for assistance with requests for medical accommodation, students should email an Academic Advisor in Huron's Student Support Services at huronsss@uwo.ca. An outline of the range of services offered is found on the Huron website at: <https://huronatwestern.ca/student-life/student-services/>.

Department Chairs, Program Directors and Coordinators are also able to answer questions about individual programs. Contact information can be found on the Huron website at: <https://huronatwestern.ca/contact/faculty-staff-directory/>.

If you think that you are too far behind to catch up or that your workload is not manageable, you should consult your Academic Advisor. If you are considering reducing your workload by dropping one or more courses, this must be done by the appropriate deadlines. Please refer to the Advising website, <https://huronatwestern.ca/student-life/student-services/academic-advising/> or review the list of official Sessional Dates on the Academic Calendar, available here: <http://www.westerncalendar.uwo.ca/SessionalDates.cfm>.

You should consult with the course instructor and the Academic Advisor who can help you consider alternatives to dropping one or more courses. Note that dropping a course may affect OSAP and/or Scholarship/Bursary eligibility.

Huron Student Support Services: <https://huronatwestern.ca/student-life/student-services/>

Office of the Registrar: <https://registrar.uwo.ca/>

Student Quick Reference Guide: <https://huronatwestern.ca/student-life/student-services/#1>

Academic Support & Engagement: <http://academicsupport.uwo.ca/>

Huron University College Student Council: <https://huronatwestern.ca/student-life/beyond-classroom/hucsc/>

Western USC: <http://westernusc.ca/your-services/#studentservices>

Wellness and Health Supports at Huron and Western

University students may encounter setbacks from time to time that can impact academic performance. Huron offers a variety of services that are here to support your success and wellbeing. All Huron staff and faculty have received training on responding to disclosures of Gender-Based Sexual Violence (GBSV); students should know that the Community Safety Office is a resource for survivors, providing support and, if desired, guidance while referring them to the further supports that they may require. Please visit <https://huronatwestern.ca/student-life-campus/student-services/wellness-safety> for more information or contact staff directly:

Wellness Services: huronwellness@huron.uwo.ca

Community Safety Office: safety@huron.uwo.ca

Additional supports for Health and Wellness may be found and accessed at Western through, <https://www.uwo.ca/health/>.

Western Calendar - Policy Pages -

[Academic Calendar - Western University \(uwo.ca\)](#)