

**DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION**

**COURSE OUTLINE – Spring 2024**

**BA2700 (EC): Fundamentals of Personal Finance – 3 (5.5-0-0) 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

**PHONE:** 780-539-2815  
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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 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.

**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.alberta.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	9%
Quizzes	24%
Mid-Term	30%
Final Exam	37%

#### Assignments:

- There will be 3 assignments dispersed throughout the semester (see schedule for dates). Each assignment will be worth 3% 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 6 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 one attempt 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. The mid-term will be worth 30% of the course.
- The mid-term will be written as scheduled between May 30<sup>th</sup> – May 31<sup>st</sup>. 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:**

- 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 is tentatively scheduled for June 25<sup>th</sup>. Two (2) hours will be given for the final exam to be written.
- The final exam is comprehensive

**GRADING CRITERIA:**

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	95-100	C+	2.3	67-69
A	4.0	85-94	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

**COURSE SCHEDULE/TENTATIVE TIMELINE:**

Dates	Chapter Covered	Assignments	Quizzes	Exams
May 6-12	Chapter 1 & Chapter 2		Quiz #1 Chapters 1 & 2 Due May 12	
May 13-19	Chapter 3 & chapter 4	Assignment #1 Due May 19		
May 20-26	Chapter 5 & Chapter 6		Quiz #2 Chapters 3, 4, 5 & 6 Due May 26	
May 27 - June 2	Chapter 7, Chapter 8		Quiz #3 Chapters 7 & 8 Due June 2	Mid-Term (30%) Chapters 1-8 Due May 31
June 3-9	Chapter 9, Chapter 10 & Chapter 11		Quiz #4 Chapters 8, 9 & 10 Due June 9	
June 10-16	Chapter 12 & Chapter 13	Assignment #2 Due June 16	Quiz #5 Chapters 12 & 13 Due June 16	
June 17-23	Chapter 14 & Chapter 15	Assignment #3 Due June 23	Quiz #6 Chapters 14 & 15 Due June 23	
June 24-28	<b>FINAL</b>	<b>EXAM</b>	<b>WEEK</b>	<b>35%</b>

Do not plan any activities during the examination period.

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

**STUDENT RESPONSIBILITIES:**

**Student Conduct**

As a student, it is your responsibility to read, understand and comply with the Polytechnic's academic policies, which are reviewed regularly, updated, and posted on our Polytechnic website. If you have any questions regarding these policies, please contact Student Services.

**Email correspondence to your instructor must be sent from your NWP student email account.** Emails should be professionally formatted and include a subject, correct spelling and grammar, and a reference to course material and/or textbook pages, etc.

**STATEMENT ON ACADEMIC MISCONDUCT:**

Academic Misconduct will not be tolerated. For a more precise definition of academic misconduct and its consequences, refer to the Student Rights and Responsibilities policy available at <https://www.nwpolytech.ca/about/administration/policies/index.html>.

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