

DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE –Winter 2024

**BA2700 (A3): Fundamentals of Personal Finance – 3 (3-0-0) 45 Hours for 15 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:** Amy Rawluk, CPA      **PHONE:** (780)-539-2873  
**OFFICE:** C413      **E-MAIL:** [ARawluk@nwpolytech.ca](mailto:ARawluk@nwpolytech.ca)  
**OFFICE HOURS:** Tuesday 11:30am – 1:00pm & Friday 1:00 – 2:30pm

**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 course reviews time value of money and economic concepts applicable to the principle subject areas of financial planning.

**PREREQUISITE:**

BA1050

**REQUIRED TEXT/RESOURCE MATERIALS:**

1. Personal Finance: Connect with SmartBook 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 to gain access to the online resources. The Connect online learning system is a requirement for this course. The text will be used extensively in each class for this course.

2. Students will require a financial calculator. Students may use only approved calculators for examinations. Cell phones and programmable calculators may not be used in testing or examinations. Approved financial calculators include:
  - Texas Instruments (BA II Plus),
  - Sharp (EL-738) (used in BA1050)

For device software and network requirements, please see NWP's minimum device requirements at [doc.php \(nwpolytech.ca\)](http://doc.php(nwpolytech.ca)).

**DELIVERY MODE:**

On-campus (face-to-face) – This type of course will be delivered on campus in a specific location which will be indicated on the student timetable. Students are expected to fully attend in person.

**LEARNING OUTCOMES:**

Upon completion of this course, students will be able to understand and explain:

- 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	10%
Quizzes	15%
Term Tests (2)	40%
Final Exam	35%

\*In order to receive credit for BA2700, you must achieve 50 percent on the final examination, and a course composite grade of at least D (50%).

**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:**

The course schedule is approximate and may vary at the discretion of the instructor.

<b>Week Beginning</b>	<b>Topic</b>	<b>Required Reading</b>
January 8	Personal Finance Planning: An Introduction Money Management Strategy	Chapter 1/2
January 15	Planning Your Tax Strategy	Chapter 3
January 22	The Banking Services of Financial Institutions	Chapter 4
January 29	Introduction to Consumer Credit	Chapter 5/6
February 5	Choosing a Source of Credit	Chapter 6/7
February 12	The Finances of Housing	Chapter 7
<b>February 15</b>	<b>Term Test #1</b>	<b>Chapters 1-7</b>
<b>February 19 - 23</b>	<b>Winter Break – No Classes</b>	
February 26	Home and Automobile Insurance Life, Health, and Disability Insurance	Chapter 8/9
March 4	Fundamentals of Investing	Chapter 9/10
March 11	Investing in Stocks	Chapter 10/11
March 18	Investing in Bonds	Chapter 12
March 25	Investing in Mutual Funds	Chapter 13
<b>March 28</b>	<b>Term Test #2</b>	<b>Chapters 8-13</b>
April 1	Retirement Planning	Chapter 14
April 8	Estate Planning	Chapter 15
<b>April 17 - 24</b>	<b>COMPREHENSIVE FINAL EXAM</b>	<b>Chapters 1-15</b>

## **STUDENT RESPONSIBILITIES:**

It is the student's responsibility to read, understand and comply with the Polytechnic's Academic Policies, which are reviewed regularly, updated and posted on the Polytechnic website. If students have any questions regarding these policies, please contact Student Services. Please see the Academic Policy on Student Rights and Responsibilities on the Polytechnic's website at <https://www.nwpolytech.ca/about/administration/policies/>.

### **Attendance**

Students are expected to attend all lectures, arrive on time, and remain for the duration of the activities. You are expected to remain on camera for the entire duration of the lecture. Frequent tardiness may be treated as an absence. Students with absences in excess of 6 classes may be refused permission to write the final exam. For more information, please refer to the Academic Regulations on Debarred from Exams at <https://www.nwpolytech.ca/programs/grading-systems.html>.

### **Participation**

The expectation for this course is that students read the material and attempt the exercises prior to class. Reading and attempting the exercises we will cover in class is an excellent way to prepare for classroom activities. Note that you will not learn the concepts by simply reading and looking over solutions.

### **Recording**

Recording lectures or taking screen shots in class is prohibited unless advance permission is obtained from the instructor and any guest presenter(s). In the event permission is granted, such recordings may only be used for individual study, and may not be reproduced, transferred, distributed or displayed in any public manner.

### **Email**

Students may contact the instructor by email or phone. Emails will be answered within two business days outside of stated office hours. 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. Emails that do not adhere to this format may not be responded to.

## **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.

## **ADDITIONAL INFORMATION:**

### **Assignments**

- Must be submitted by the due date. Late assignments will not be accepted. No extensions or rewrites will be granted.
- Any missed assignments will receive a grade of 0 (zero).

### **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.
- The student will have a maximum of two attempts at each quiz.
- Once the quiz has been started, you must complete the entire quiz within the 60-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.

### **Exams**

- The final exam will be scheduled during exam week(s). Two hours will be given for the final exam to be written. Do not plan any activities during this time.
- Approved calculators and approved translation devices are the only electronic devices allowed during the final examination. No programmable calculators will be allowed. Textbooks or notes will not be allowed in the examination area. Cell phone calculators may not be used in examinations.
- In order to receive credit for BA2700, you must achieve 50 percent on the final examination, and a course composite grade of at least D (50%). You are strongly encouraged to complete all assignments and exams—you will receive

a zero (0) for any missed assignment or exam. The weighting of each assessment activity is indicated in the chart above.

**Assignment, Quizzes, and Exam Policies:**

- Assignments, quizzes, and exams 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.
- Any exam, quiz, or assignment grade that a student may wish to contest must be done so within 5 business days after the exam/quiz/assignment has been marked. Any exams/quizzes/assignments contested after this time frame will not be given consideration.
- Photographing and/or recording course content is strictly prohibited.