

## MOS 2277A – Personal Financial Planning Course Outline: Section – 001 - 2017 Fall Term

### 1. Course Information

#### 1.1 Class Location and Time:

Section	Day	Time	Building	Room	Instructor
001	Wednesday	10:30am-1:30pm	UCC	56	Barry Hawn

#### 1.2 Contact Information:

Instructor Name	Office	Office Hours	Phone	Email Address
Barry Hawn (Course Coordinator)	SSC-4405	Tuesday 12:30pm – 2:30pm Thursday 12:30pm – 2:30pm (or possibly by appointment)	661-2111; Ext. 84515	bhawn@uwo.ca

**Website Address:** <http://owl.uwo.ca/portal>

DAN Management and Organizational Studies strive at all times to provide accessibility to all faculty, staff, students and visitors in a way that respects the dignity and independence of people with disabilities. Please contact the course instructor if you require material in an alternate format or if you require any other arrangements to make this course more accessible to you. You may also wish to contact Services for Students with Disabilities (SSD) at 519-661-2111 ext. 82147 for any specific question regarding an accommodation. More information about “Accessibility at Western” is available at: <http://accessibility.uwo.ca>

### 2. Calendar Description

#### 2.1 Course Description:

The course is designed to give the 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.

**Antirequisite(s):** MOS 2295A/B if taken in 2012-13, 2013-14

**Prerequisite(s):** Enrollment in MOS Honors Specialization, Specialization or Major.

**Corequisite(s):** None

**Extra Information:** 3 lecture hours, 0.5 course.

## 2.2 Senate Regulations

Senate Regulations state, “unless you have either the requisites for this course or written special permission from your Dean to enroll in it, you will 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.”

## 3. Textbook

Madura, Jeff; Gill, Hardeep Singh, Personal Finance, 3<sup>rd</sup> Canadian Edition, Pearson  
ISBN 9780133035575

## 4. Course Objectives and Handling of the Course

### 4.1 Course objectives

The objectives of this course are 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.

### 4.2 Course Format

The course is scheduled as a series of 3-hour lectures. 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 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 in class or with the professor during office hours.**

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

## 5. Learning Objectives

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, 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

## 6. Evaluation

Evaluation	Percentage of Course Grade
Success Assignment – due Wednesday October 18, 2017 at 6:00pm	10%
Budget Assignment – due Thursday November 30, 2017 at 4:00pm	15%
Midterm exam – Wednesday November 1, 2017 in class (LOCATION is EC 2168)	35%
Final exam – to be determined by registrar	40%

The mid-term and final exams will consist of multiple choice and short answer format. 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.**

Students are responsible for material covered in the lectures as well as the assigned chapters/sections in the text and assigned readings. The final exam will be scheduled

during the exam period. Exams will not be returned to students but may be reviewed in the instructor's office.

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 exams will be scored using the program Scan Exam 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.

## 7. University Policy Regarding Illness

### 7.1 Illness

The University recognizes that a student's ability to meet his/her academic responsibilities may, on occasion, be impaired by medical illness. Illness may be acute (short term), or it may be chronic (long term), or chronic with acute episodes. The University further recognizes that medical situations are deeply personal and respects the need for privacy and confidentiality in these matters. However, in order to ensure fairness and consistency for all students, academic accommodation for work representing 10% or more of the student's overall grade in the course shall be granted only in those cases where there is documentation supplied (see below for process) indicating that the student was seriously affected by illness and could not reasonably be expected to meet his/her academic responsibilities.

Documentation shall be submitted, as soon as possible, to the appropriate Dean's office (the Office of the Dean of the student's Faculty of registration/home Faculty) together with a request for relief specifying the nature of the accommodation being requested. These documents will be retained in the student's file, and will be held in confidence in accordance with the University's Official Student Record Information Privacy Policy [http://www.uwo.ca/univsec/pdf/academic\\_policies/general/privacy.pdf](http://www.uwo.ca/univsec/pdf/academic_policies/general/privacy.pdf)

Once the petition and supporting documents have been received and assessed, appropriate academic accommodation shall be determined by the Dean's Office in consultation with the student's instructor(s). Academic accommodation may include extension of deadlines, waiver of attendance requirements for classes/labs/tutorials, arranging Special Exams or Incompletes, re-weighting course requirements, or granting late withdrawals without academic penalty.

Academic accommodation shall be granted only where the documentation indicates that the onset, duration and severity of the illness are such that the student could not reasonably be expected to complete his/her academic responsibilities. (Note: it will not be sufficient to provide documentation indicating simply that the student was seen for a medical reason or was ill.)

A form to be completed by off-campus physicians is available at:  
[http://www.uwo.ca/univsec/pdf/academic\\_policies/appeals/medicalform.pdf](http://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf)

Whenever possible, students who require academic accommodation should provide notification and documentation in advance of due dates, examinations, etc. Students must follow up with their professors and their Academic Counselling office in a timely manner.

In the case of a final examination in the course, the student must arrange for a Special Examination or Incomplete through their Dean's office, for which you will be required to provide acceptable documentation.

If you feel that you have a medical or personal problem that is interfering with your work, you should contact your instructor and the Faculty Academic Counselling Office as soon as possible. Problems may then be documented and possible arrangements to assist you can be discussed at the time of occurrence rather than on a retroactive basis. In general, retroactive requests for grade revisions on medical or compassionate grounds will not be considered.

## 7.2 Make Up Examinations

The student must write a make-up exam if the regularly scheduled exam is missed for reasons for which adequate documentation is received by the instructor. The documentation must be supplied by the Academic Counseling office. The make-up may differ from the original exam.

Students involved with approved out-of-town university activities during the scheduled mid-term exam may apply to the course-coordinator for special proctoring privileges to write the mid-term exam.

## 7.3 Attendance

It is expected that students will attend all classes.

# 8. University Policy on Cheating and Academic Misconduct

Cheating on exams will not be tolerated; students are referred to the university policy on scholastic offenses (see section 9.0 below). Looking at the test of another student, allowing another student to view your exam, or obtaining information about a test in advance are all examples of cheating. Students found cheating will receive a zero (0%) on that exam. A number of safeguards will be employed to discourage cheating. For example, examination supervisors (proctors) of the tests may ask students to move to another seat during the exam, cover their paper, avert their eyes from other students' papers, remove baseball caps, etc. This is not meant as a personal affront nor as an accusation of cheating, rather as vigilant attempts at proctoring. A copy of guidelines about how to avoid cheating can be obtained from the office of the Ombudsperson, Room 3135 WSSB, (519) 661-3573.

Students are responsible for understanding the nature of and avoiding the occurrence of plagiarism and other academic offenses. Students are urged to read the section on Scholastic Offenses in the Academic Calendar. Note that such offenses include plagiarism, cheating on an examination, submitting false or fraudulent assignments or

credentials, impersonating a candidate, or submitting for credit in any course without the knowledge and approval of the instructor to whom it is submitted, any academic work for which credit has previously been obtained or is being sought in another course in the University or elsewhere. If you are in doubt about whether what you are doing is inappropriate, consult your instructor. A claim that "you didn't know it was wrong" will not be accepted as an excuse.

The penalties for a student guilty of a scholastic offense include refusal of a passing grade in the assignment, refusal of a passing grade in the course, suspension from the University, and expulsion from the University.

## 9. Procedures for Appealing Academic Evaluations

In the first instance, all appeals of a grade must be made to the course instructor (informal consultation). If the student is not satisfied with the decision of the course instructor, a written appeal must be sent to the Assistant Program Director or Designate of the BMOS program. If the response of the Assistant Director 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. 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 Ombudsperson's Office.

## 10. Student Responsibilities

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.

In this class, some students may be unaware that their private discussions are distracting to other people. If you feel that students are distracting your attention from the material, then you should ask them to be quiet. If you feel uncomfortable doing this (or the problem persists), then please see the instructor. In addition, please avoid engaging in private discussions with other students during the lectures.

To avoid unnecessary distractions, please arrive to each class on time.

## 11. Support Services

### 11.1 Support Services

The Registrar's office can be accessed for Student Support Services at

<http://www.registrar.uwo.ca>

Student Support Services (*including the services provided by the USC listed here*)

can be reached at: <http://westernusc.ca/services/>

Student Development Services can be reached at: <http://www.sdc.uwo.ca/>

Students who are in emotional/mental distress should refer to Mental Health@Western [http://www.health.uwo.ca/mental\\_health/](http://www.health.uwo.ca/mental_health/) for a complete list of options about how to obtain help.

## 12. Other Issues

### 12.1 Grade Policy

The DAN Program has a grade policy which states that for courses in the 2000 range, the class average must fall between 65% and 72% for all sections of a course taught by the same instructor. In very exceptional circumstances only, class averages outside this range may be approved by the Undergraduate Chair or Chair. Class averages are not grounds for appeal.

### 12.2 Short Absences.

If you miss a class due to minor illness or other problems, check your course outlines for information regarding attendance requirements and make sure you are not missing a test or exam. Cover any readings and arrange to borrow the missed lectures notes from a classmate. The instructor will not be providing additional lecture assistance outside of regular class time.

### 12.3 Extended Absences.

If you are absent more than approximately two weeks or if you get too far behind to catch up, you should consider reducing your workload by dropping one or more courses. The Academic Counsellors can help you to consider the alternatives. At your request, they can also keep your instructors informed about your difficulties.

### 12.4 Academic Concerns.

If you are in academic difficulty, it is strongly recommended that you see your academic counsellor.

### 12.5 Important Dates:

January 12: Last day to add a second term full course or second term half course

February 20 – 24: Reading Week

March 7: Last day to drop this course without penalty.

April 6: Classes end

## 13. Exam Information

- Bring student identification to exams.
- Nothing is to be on/at one's desk during an exam except a pencil, a pen, an eraser, non-programmable calculator and the individual's student card
- Do not wear baseball caps to exams
- Do not bring music players, cell phones, beepers, or other electronic devices to exams
- For The University of Western Ontario Senate Regulations, please see the Handbook of Academic and Scholarship Policy at:  
[http://www.uwo.ca/univsec/academic\\_policies/index.html](http://www.uwo.ca/univsec/academic_policies/index.html)

## 14. E-mail Policies

### 14.1 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.).

### 14.2 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. Any emails that are sent without the course and section number will not be answered.**

### 14.3 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

### 14.4 Non-Acceptable 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

Tentative Class Schedule .....Changes may be made in class

<b>CLASS DATE</b>	<b>CHAPTER(S) To READ</b>	<b>LECTURE TOPICS</b>
Sept 13	1, 3	Introduction: Goals/Emergency Fund/Budgeting
Sept 20	4	Personal Income Tax
Sept 27	5	Banks, Banking & Time Value of Money
Oct 4	6	Managing Credit/Credit Reports/Credit Rating/Buying a Car
Oct 11		NO CLASS – READING WEEK
Oct 18	7	Buying a House/Mortgages/Rental Properties
<b>Oct 18</b>		<b>SUCCESS ASSIGNMENT IS DUE at 6:00 pm</b>
Oct 25	8/9	Auto/Home/Life/Health Insurance
<b>Nov 1</b>		<b>MIDTERM EXAM (Chapters 1-9/Lectures up to and including Oct 25) Location: EC 2168 Time: 11:00 am – 1:00 pm</b>
Nov 8	10	Investing Fundamentals
Nov 15	11/12	Stocks/Bonds/Asset Classes/Historical Returns/Gold
Nov 22	13	Mutual Funds/ETFs/Active vs. Passive Investing and other related topics
Nov 29	14	REITS/Hedge Funds/Brokerage Accounts/Target Date Funds/RRSP vs. TFSA
<b>Nov 30</b>		<b>BUDGET ASSIGNMENT IS DUE at 4:00 pm</b>
Dec 6	15/16	Retirement Planning/Annuities/Cash Reserves in Retirement