Math 2620: Financial Mathematics I, Fall 2019

Welcome to Math 2620!

This is an important foundation course in actuarial science and finance, with two primary goals for students. The first, and most important, goal is to master the fundamental concepts of financial mathematics. The second goal (for students majoring in Actuarial Science) is to begin preparation for SOA Exam FM (CAS Exam 2). However, this is not an exam preparation course; it covers many, but not all, of the topics for Exam FM/2. Math 3615 is the preparation course for Exam FM/2. In addition, this course provides students an introduction to the mathematical principles underlying personal financial management.

Syllabus - Fall 2019

Textbook: *Financial Mathematics: A Practical Guide for Actuaries and other Business Professionals (Second Edition)*, 2005, by Chris Ruckman, & Joe Francis

Calculator: Only Society of Actuaries' (SOA) approved calculators are allowed for this course (see list on next page). While many financial calculators can perform the same functions as the **BA II Plus**, the **BA II Plus** is recommended**.** Only the **BA II Plus** or other SOA-approved calculator will be permitted for use on quizzes, tests, and the final exam for this course. **PLEASE BRING YOUR BOOK AND CALCULATOR TO EVERY CLASS.**

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Grading Plan (Total points available = 1050)**:**

7 Homework Assignments @ 20 points each = 140 points

3 Practice Problem assignments @ 20 points each = 60 points

Late assignments will be accepted but credited @ 10 points each (i.e. half)

3 Tests @ 200 points each = 600 points

1 Final Exam @ 250 points = 250 points

Final grade based on 1000 points; hence there are 50 extra credit points included.

Math 2620--Financial Math (Fall '19)

C#	Date		Tuesday/Thursday 11:00 am - 12:15 pm	Homework
1	8/27		Intro: Grading, Textbook, Calculator, Objectives, Pre-req review	Read Chapter 1
2	8/29		Chapter 1	
3	9/3		Chapter 1	Read Chapter 2
4	9/5		Chapter 2	Ch. 1 practice questions 1.1 - 1.15 odd only due
5	9/10		Chapter 2	
6	9/12		Chapter 2	
7	9/17		**Test 1 (Chapters 1-2)**	Ch. 2 practice questions 2.1 - 2.17 odd only due
8	9/19		**Test Review**	Read Chapter 3
9	9/24		Chapter 3	Practice Problem #1 due
10	9/26		Chapter 3	
11	10/1		Chapter 3	
12	10/3		Chapter 3	Read Chapter 4 Sections 1-5 only
13	10/8		Chapter 4	Ch. 3 practice questions 3.1 - 3.15 odd only due
14	10/10		Chapter 4	Read Chapter 5 (except 5.4)
15	10/15		Chapter 5	Ch. 4 practice questions 4.1 - 4.11 odd only due
16	10/17		Chapter 5	Practice Problem #2 due
17	10/22		Chapter 5	
18	10/24		Chapter 5	
19	10/29	SOA	**Test 2 (Chapters 3-4)**	Ch. 5 practice questions 5.1 - 5.15 odd only (ex 5.9) due
20	10/31		**Test Review**	Read Chapter 6 Sections 1-3 except 6.1.6 and 6.1.7
21	11/5		Chapter 6	
22	11/7		Chapter 6	
23	11/12		Chapter 6	
24	11/14		Chapter 6	
25	11/19	ACHS	**Test 3 (Chapters 5-6)**	Ch. 6 practice questions 6.1 - 6.13 odd only (ex 6.3) due
26	11/21		**Test Review**	Practice Problem #3 due, Read Chapter 8 Sections 1-3
27	11/26		Semester Break	
28	11/28		Semester Break	
29	12/3		Catchup or Chapter 8	
30	12/5		Review	Read SOA Study Note: Determinants of Interest Rates http://www.soa.org/Files/Edu/2017/fm-determinants-interest-rates.pdf
	TBD		**Final Exam (Chapters 1-6 and, if covered, Chapter 8)**	Ch. 8 practice questions 8.1 - 8.13 odd only due (if covered)