Course Syllabus

MATHMATICS OF FINANCE I (Actl 335)

Fall 2021

Text: A Basic Course in the Theory of Interest: Marcel B. Finan, Available for download at the author's website or at web resources for exam FM

Calculator: BA II Plus, highly recommended although any calculator with financial functions is sufficient

Instructor: Dr. Frank Bensis
Office: Marcus White Room 107
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Office Hours: T/Th - 10:45 - 12:15, MW 3:00-4:00

Prerequisites: Calc 152 or equivalent

Students for Whom the Course is intended: This course is designed to meet the needs of students who intend to pursue an actuarial career and ultimately take the required professional exams. The material is currently covered on the course FM exams of both the SOA and CAS.

Course Description: Lectures and problems related to the valuation of payments under conditions of certainty. Specific topics deal with the valuation of annuities, bonds, loan amortization.

Course Objective: To provide the student with a working knowledge of the subject to the extent that they could construct a valuation model in cases where occurrence, timing and amount of payments are certain.

The tentative schedule is given below. It is subject to change, but notification of any change in test dates will be given in advance.

Topics Readings
WEEKS 1-5  The Basics of Interest Theory  Sections 1-10

Test 1

WEEKS 6-9  Basics of Interest Theory Part II  Sections 11-14

Test 2

WEEKS 10-12  The Basics of Annuity Theory  Sections 15-21

Test 3

WEEKS 13-14  Basics of Annuity Theory Part II  Sections 22-29

Evaluation

Tests 1, 2, 3 (high 2 count)  60%
Final Exam  40%

There is no predetermined grading scale.

University Policies:
1. You must take the final exam at the time specified in the course selection book.
2. If you need course adaptations or accommodations because of a disability (certified by the university), please make an appointment as soon as possible.
3. Last day to withdraw is November 29. Withdrawal forms are available in the Enrollment Center, Willard Hall. Cessation of attendance, notice to the instructor, or telephone calls to the Enrollment Center are not considered official notice of student's intention to withdraw from the course.