STAT 5802 THEORY OF INTEREST

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CLASS TIMES: MWF 11:00-11:50 Lincoln Building, Room 112

OFFICE HOURS: MWF 10:00am-10:50am, T 10:00am-11:40am, or by appointment


COURSE CONTENT: Chapters 1-7 of the text.

COURSE DESCRIPTION: Mathematical theory and techniques in analysis of interest. Topics include measurement of interest, force of interest, annuities, amortization, pricing of investment products, and applications to actuarial sciences.

PREREQUISITES: The prerequisite for this course is MATH 1572 and any 3700 level MATH, STAT, ECON, or FIN course.

CALCULATOR: You need a financial calculator for class activities, homework assignments, and exams.

GRADING: Grades will be based on 400 total points. There will be 2 Midterm Exams worth 100 points each, a Final Exam worth 100 points. The remaining 100 points will come from quizzes, class participation, and homework.

Letter grades will be determined from numerical grades as follows: A: 90-100%; B: 80-89%; C: 70-79%; D: 60-69%; F: 0-59%.

- Test 1: Wednesday 10/01
- Test 2: Wednesday 11/19
- FINAL EXAM: Monday 12/8 from 10:30am-12:30pm
- Quiz will be given in class each Friday (10 minutes).
- Note: Last day to withdraw with a “W”: Saturday, October 25, 2014.

HOMEWORK Problem sets will be distributed with each unit. These sets will be the basis for in-class problem presentations and may also be collected. Because of this, it is expected that all assignments will be completed on time. Late homework will NOT be accepted.

CLASS PARTICIPATION:

- Students are expected to arrive and be prepared to start class ON TIME. Cell phones, pagers, etc. must be turned off during class. Sending text messages/using cell phones during the class will not be tolerated and is grounds for a pop quiz and/or dismissals from the class.

- One major objective of this course is to develop problem solving strategies that promote the successful completion of the actuarial examination sequence. One component of your grade in this course will be based upon your in-class participation and presentation of problems discussed during the class or assigned for homework.

ATTENDANCE: Regular attendance is necessary and expected. Attendance will be taken daily and will be one of several factors considered in “borderline” cases.
STUDENTS WITH DISABILITIES: In accordance with University procedures, if you have a documented disability and require accommodations to obtain equal access in this course, please contact me privately to discuss your specific needs. You must be registered with the Center for Student Progress Disability Services, located at 275 Fifth Avenue, and provide a letter of accommodation to verify your eligibility. You can reach CSP Disability Services at 330-941-1372.

PLAGIARISM AND CHEATING: Academic honesty is expected. Cheating on exams, plagiarism, or any kind of unethical behavior may subject the student to severe academic penalties, including expulsion. See “The Code: A Handbook of Student Rights, Responsibilities, and Conduct” for more information. This includes plagiarism of homework exercises.

COOPERATIVE EDUCATION AND INTERNSHIPS: The Professional Practice Program is one of the advantages students have to gain relevant work experience through various experiential learning opportunities. The program benefits students who gain firsthand knowledge of their future careers, as well as employers, who state that they are looking for students with career-related experiences in their field of study.

Students who meet specified academic requirements for internships, cooperative education, or professional practice experiences are eligible for work assignments through the College of STEM’s Professional Practice Services. Participating students are recognized as full time students at Youngstown State University when working on an approved cooperative education/internship field assignment and when complying with the rules and regulations of the Professional Practice Program.