

THE DEPARTMENT OF MATHEMATICAL SCIENCES

MATH 346: Mathematics of Finance I

Fall 2023 Course Syllabus

NJIT Academic Integrity Code: All Students should be aware that the Department of Mathematical Sciences takes the University Code on Academic Integrity at NJIT very seriously and enforces it strictly. This means that there must not be any forms of plagiarism, i.e., copying of homework, class projects, or lab assignments, or any form of cheating in quizzes and exams. Under the University Code on Academic Integrity, students are obligated to report any such activities to the Instructor.

COURSE INFORMATION

Course Description: The main topics include basic problems in interest, annuities, certain amortization and sinking funds, bonds and related securities.

Number of Credits: 3

Prerequisites: MATH 112 with a grade of C or better or MATH 133 with a grade of C or better.

Course-Section and Instructors:

Course-Section	Instructor
Math 346-001	Professor S. Mahmood

Office Hours for All Math Instructors: [Fall 2023 Office Hours and Emails](#)

Required Textbook:

Title	<i>Theory of Interest</i>
Author	Kellison
Edition	3rd
Publisher	McGraw-Hill
ISBN #	978-0073382449

University-wide Withdrawal Date: The last day to withdraw with a W is **Monday, November 13, 2023**. It will be strictly enforced.

POLICIES

DMS Course Policies: All DMS students must familiarize themselves with, and adhere to, the **Department of Mathematical Sciences Course Policies**, in addition to official **university-wide policies**. DMS takes these policies very seriously and enforces them strictly.

Grading Policy: The final grade in this course will be determined as follows:

Homework and Quizzes	20%
Midterm Exam I	25%
Midterm Exam II	25%
Final Exam	30%

Your final letter grade will be based on the following tentative curve.

A	90 - 100	C	65 - 74
B+	85 - 89	D	55 - 64
B	80 - 84	F	0 - 54
C+	75 - 79		

Attendance Policy: Attendance at all classes will be recorded and is **mandatory**. Please make sure you read and fully understand the **Math Department's Attendance Policy**. This policy will be strictly enforced.

Homework: Integrity - Your work is expected to be your own. Help from tutors, classmates etc is encouraged but you are responsible for mastering the material. Homework will be assigned every week. Periodic quizzes will be given. There will be no makeup quizzes or exams.

Exams: There will be two midterm exams held in class during the semester and one comprehensive final exam. The final exam will be held during the following week:

Midterm Exam I	October 4, 2023
Midterm Exam II	November 8, 2023
Final Exam Period	December 17 - December 23, 2023

The final exam will test your knowledge of all the course material taught in the entire course. Make sure you read and fully understand the **Math Department's Examination Policy**. This policy will be strictly enforced.

Makeup Exam Policy: There will be **NO MAKE-UP QUIZZES OR EXAMS** during the semester. In the event an exam is not taken under rare circumstances where the student has a legitimate reason for missing the exam, the student should contact the Dean of Students office and present written verifiable proof of the reason for missing the exam, e.g., a doctor's note, police report, court notice, etc. clearly stating the date AND time of the mitigating problem. The student must also notify the Math Department Office/Instructor that the exam

will be missed.

Technological Requirements: If the course delivery mode changes to converged learning or synchronous online, students will need access to a computer with a webcam. Exams will be proctored using ProctorU. Quizzes will be proctored using Respondus LockDown Browser+Monitor. Students must follow all instructions related to environment checks and camera positioning.

Cellular Phones: All cellular phones and other electronic devices must be switched off during all class times.

ADDITIONAL RESOURCES

Math Tutoring Center: Located in the Central King Building, Lower Level, Rm. G11 (See: **Fall 2023 Hours**)

Further Assistance: For further questions, students should contact their instructor. All instructors have regular office hours during the week. These office hours are listed on the Math Department's webpage for **Instructor Office Hours and Emails**.

Accommodation of Disabilities: The Office of Accessibility Resources and Services (OARS) offers long term and temporary accommodations for undergraduate, graduate and visiting students at NJIT.

If you need accommodation due to a disability, please contact the Office of Accessibility Resources and Services at oars@njit.edu, or visit Kupfrian Hall 201 to discuss your specific needs. A Letter of Accommodation Eligibility from the office authorizing student accommodations is required.

For further information regarding self identification, the submission of medical documentation and additional support services provided please visit the Office of Accessibility Resources and Services (OARS) website at:

<https://www.njit.edu/accessibility/>

Important Dates (See: **Fall 2023 Academic Calendar, Registrar**)

Date	Day	Event
September 4, 2023	Monday	Labor Day
September 5, 2023	Tuesday	First Day of Classes
September 11, 2023	Monday	Last Day to Add/Drop Classes
November 13, 2023	Monday	Last Day to Withdraw
November 21, 2023	Tuesday	Thursday Classes Meet
November 22, 2023	Wednesday	Friday Classes Meet
November 23 to November 26, 2023	Thursday and Saturday	Thanksgiving Recess - Closed
December 13, 2023	Wednesday	Last Day of Classes
December 14, 2023	Thursday	Reading Day 1
December 15, 2023	Friday	Reading Day 2

December 17 to December 23, 2023	Sunday to Saturday	Final Exam Period
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Course Outline

Session	Chapter	Topic
1	Chapter 1	<i>Measurement of Interest</i>
2	Chapter 1	<i>Measurement of Interest</i>
3	Chapter 1	<i>Measurement of Interest</i>
4	Chapter 1	<i>Measurement of Interest</i>
5	Chapter 1	<i>Measurement of Interest</i>
6	Chapter 1	<i>Measurement of Interest</i>
7	Chapter 1	<i>Measurement of Interest</i>
8	Chapter 2	<i>Equations of Value</i>
9		<i>EXAM I</i>
10	Chapter 2	<i>Equations of Value</i>
11	Chapter 2	<i>Equations of Value</i>
12	Chapter 2	<i>Equations of Value</i>
13	Chapter 2	<i>Equations of Value</i>
14	Chapter 2	<i>Equations of Value</i>
15	Chapter 2	<i>Equations of Value</i>
16	Chapter 3	<i>Basic Annuities</i>
17	Chapter 3	<i>Basic Annuities</i>
18	Chapter 3	<i>Basic Annuities</i>
19		<i>EXAM II</i>
20	Chapter 3	<i>Basic Annuities</i>
21	Chapter 3	<i>Basic Annuities</i>
22	Chapter 3	<i>Basic Annuities</i>
23	Chapter 3	<i>Basic Annuities</i>
24	Chapter 3	<i>Basic Annuities</i>
25	Chapter 4	<i>More general annuities</i>
26	Chapter 4	<i>More general annuities</i>
27	Chapter 4	<i>More general annuities</i>
28	Chapter 4	<i>More general annuities</i>

