MATH 346: Mathematics of Finance I
Fall 2025 Course Syllabus

NJIT Academic Integrity Code: Academic Integrity is the cornerstone of higher education and is central to the ideals of this course and the university. Cheating is strictly prohibited and devalues the degree that you are working on. As a member of the NJIT community, it is your responsibility to protect your educational investment by knowing and following the academic code of integrity policy that is found at: NJIT Academic Integrity Code.

Please note that it is my professional obligation and responsibility to report any academic misconduct to the Dean of Students Office. Any student found in violation of the code by cheating, plagiarizing or using any online software inappropriately will result in disciplinary action. This may include a failing grade of F, and/or suspension or dismissal from the university. If you have any questions about the code of Academic Integrity, please contact the Dean of Students Office at dos@njit.edu

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 T. Bui

Office Hours for All Math Instructors: Fall 2025 Office Hours and Emails

Required Textbook:

Title	*Theory of Interest*
Author	Kellison
Edition	3rd
Publisher	McGraw-Hill
ISBN #	9780073382449

Reference: ASM Study Manual Program for Exam FM, by Cherry & Shaban

University-wide Withdrawal Date: The last day to withdraw with a **W** is **Monday, November 10, 2025**. 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	10%
Quizzes	20%
Midterm Exam I	20%
Midterm Exam II	20%
Final Exam	30%

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

A	90 - 100	**C**	68 - 74
B+	85 - 89	**D**	55 - 67
B	80 - 84	**F**	0 - 54
C+	75 - 79		

Attendance Policy: Attendance at and participation in all lectures are expected. Tardiness or leaving class early is disruptive to the classroom environment and should be avoided. If you know in advance that you will be absent from class for a legitimate reason, please tell me prior to your absence so that appropriate arrangements (if any) can be made. Attendance is recorded but does not count toward your final grade.
Attendance and participation are used for consideration in case your grades are on the borderline.

Religious Observance: NJIT is committed to supporting students observing religious holidays. Students must notify their instructors in writing of any conflicts between course requirements and religious observances, ideally by the end of the second week of classes and no later than two weeks before the anticipated absence.

Homework: Homework will be assigned every week and due at 11:59 pm on Sunday. There will be around 10-12 assignments during the semester. Help from tutors, classmates, the internet, etc, is encouraged, but you are responsible for mastering the material. You should turn in the homework **on time** to keep up with the course progress. The lowest score on the homework will be dropped from the grade.

Quizzes: From time to time, quizzes may be given. Make-up quizzes are NOT given. The lowest quiz score will be dropped from your grade.
There will be around 4 group quizzes and 5 individual quizzes throughout the semester. One two-sided formula sheet with only formulas is allowed.

For group quizzes, you will be assigned to a random group at the beginning of the semester. Students will have 10 minutes to work on their own and 15 minutes to discuss and submit their group work. The list of questions for group quizzes will be provided ahead of time.
There will be 2-3 questions in each individual quiz. Questions are selected from lecture notes and homework.
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 8, 2025
Midterm Exam II	November 19, 2025
Final Exam Period	December 14 - December 20, 2025

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.

Although several different calculators are allowed for this course, the Texas Instruments BAII Plus or Plus Professional is strongly recommended due to their ability to solve for interest rates.

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 2025 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 2025 Academic Calendar, Registrar)

Date	Day	Event
September 1, 2025	Monday	Labor Day
September 2, 2025	Tuesday	First Day of Classes
September 8, 2025	Monday	Last Day to Add/Drop Classes
October 2, 2025	Thursday	Wellness Day - No Class
November 10, 2025	Monday	Last Day to Withdraw
November 25, 2025	Tuesday	Thursday Classes Meet
November 26, 2025	Wednesday	Friday Classes Meet
November 27 to November 30, 2025	Thursday to Sunday	Thanksgiving Recess - Closed
December 11, 2025	Thursday	Last Day of Classes
December 12, 2025	Friday	Reading Day 1
December 13, 2025	Saturday	Saturday Classes Meet
December 14 to December 20, 2025	Sunday to Saturday	Final Exam Period

Course Outline

Lecture	Chapter	Topic
1	Chapter 1	*The Measurement of Interest*
2	Chapter 1	*The Measurement of Interest*
3	Chapter 1	*The Measurement of Interest*
4	Chapter 1	*The Measurement of Interest - Quiz 1 for Chapter 1*

5	Chapter 2	*Solution of problems in interest*
6	Chapter 2	*Solution of problems in interest*
7	Chapter 2	*Solution of problems in interest - Quiz 2 for Chapter 2*
8	Chapter 2	*Solution of problems in interest*
9 & 10	*Review for Exam I and Group Quiz 1*	
11	**Exam I - Chapters 1 and 2**	
12	Chapter 3	*Basic Annuities*
13	Chapter 3	*Basic Annuities*
14	Chapter 3	*Basic Annuities - Quiz 3 for Chapter 3*
15	Chapter 3	*Basic Annuities*
16	Chapter 3	*Basic Annuities*
17	Chapter 3	*Basic Annuities - Quiz 4 for Chapter 3*
18	Chapter 4	*More general annuities*
19	Chapter 4	*More general annuities*
20	Chapter 4	*More general annuities - Group quiz 2 for Chapter 4*
21 & 22	*Review for Exam I and Group Quiz 3*	
23	**Exam II - Chapters 3 and 4**	
24	Chapter 4	*More general annuities*
25	Chapter 4	*Yield Rate and Reinvestment*
26	Chapter 4	*Yield Rate and Reinvestment - Quiz 5 for Chapter 4*
27 & 28	*Review for Final Exam and Group Quiz 4*	