

FINANCE (FIN)

FIN 121. Introduction to Actuarial Science. (3 Credits)

This course introduces students to the field of actuarial science. Topics include career information and rigorous examples of problems that actuaries work on. Class meetings will include guest presentations from working actuaries and other professionals in the insurance industry.

FIN 200. Personal Finance. (3 Credits)

This course is a valuable survey course which explores areas of finance which have a direct impact on the individual's lifestyle. Course topics are treated in a non-technical manner. These topics include personal budgeting, financial planning, cash management, credit and loans, home buying, insurance, consumer information, investing, tax planning, retirement planning, and estate planning.

FIN 300. Principles of Finance. (3 Credits)

This course provides an introduction to the basic functions of financial planning, working capital management, financial markets, financial institutions, investment returns, capital budgeting methods, asset valuation, leverage, time value of money, and capital structure.

Prerequisites: (ACCT 201 or 203).

FIN 310. Basic Investing. (3 Credits)

This course examines investors' activities and decision rules in the selection and management of financial assets. The focus of the course is financial instruments such as stocks, bonds, mutual funds, and derivatives, as well as the markets in which they are traded. The course will also emphasize the analytical approach to investment decision making.

Prerequisite: FIN 300.

FIN 315. Principles of Insurance. (3 Credits)

This course surveys methods of dealing with risk including risk retention, prevention, and transfer. Insurance is a major means of risk transfer. Various kinds of insurance, such as liability, property, life, health, and social insurance are examined.

Prerequisites: (BUS 315, MATH 205 or FIN 322).

FIN 320. Money and Banking. (3 Credits)

This course is a functional analysis of financial institutions with emphasis on commercial banking. It includes a review of the nature, history, and functions of money-creating depository institutions. It also includes an examination of the role of central banks and the implications of monetary and fiscal policy for economic growth, inflation, employment, trade and exchange rates.

Prerequisites: ECON 222 or 222 and ECON 231 or 231 and FIN 300 or 300.

FIN 321. Financial Math for Actuaries. (3 Credits)

This course is designed to prepare students for the Society of Actuaries Exam FM (Financial Mathematics). Topics include time value of money, annuities with payments that are not contingent, loans, bonds, general cash flows and portfolios, duration, convexity, and immunization.

Prerequisites: (FIN 121 or 300) and MATH 202.

FIN 322. Probability and Statistics for Actuaries I. (3 Credits)

This is the first course in the Actuarial Science program's probability and statistics sequence. Its purpose is to develop students' knowledge of the fundamental probability tools for quantitatively assessing risk. Topics include general probability theory, univariate probability distributions, and multivariate probability distributions, including conditional and marginal.

Prerequisite: MATH 202.

FIN 323. Probability and Statistics for Actuaries II. (3 Credits)

This is the second course in the Actuarial Science program's probability and statistics sequence. Topics covered include sampling distributions, estimation and the properties of estimators, confidence intervals, hypothesis testing, and regression analysis.

Prerequisite: FIN 322.

FIN 340. Corporate Finance. (3 Credits)

The primary goal of this course is to impart the knowledge to allow students to intelligently solve practical business problems. To achieve this goal, it is essential that students have a sound understanding of the financial theory. As such, the course will be theoretical in nature, often requiring rigorous quantitative analysis. Topics that will be covered include complex time value of money problems, security valuation, risk and return, capital budgeting techniques, the term structure of interest rates, the capital asset pricing model, dividend policy, and stock repurchases.

Prerequisite: FIN 300.

FIN 341. Investment and Financial Markets for Actuaries. (3 Credits)

This course develops students' knowledge of the theoretical basis of corporate finance, financial models and the application of those models to insurance and other financial risks. Topics include mean-variance portfolio theory, asset pricing models, market efficiency and behavioral finance, investment risk and project analysis, capital structure, and pricing methods of derivative securities.

Prerequisites: FIN 310 and 323.

FIN 424. Advanced Excel for Financial Analysis. (3 Credits)

This course gives students the opportunity to master Microsoft Excel's advanced functionality by using Excel to complete a wide range of tasks and projects that require data organization and analysis. Areas of focus include advanced data analysis, reporting templates, worksheet/workbook linking, importing and manipulating data, using VBA to create/edit macros for task automation, auditing tools, and other features especially useful to financial professionals.

Prerequisite: FIN 300.

FIN 425. Securities Analysis. (3 Credits)

This course is the study of investment choices and the analysis of each for the investment decision. Stocks, bonds, derivatives, and mutual funds are all examined. Understanding the characteristics of securities and how to evaluate them using financial spreadsheets and internet applications toward making a capital decision is emphasized.

Prerequisite: FIN 310.

FIN 426. Applied Portfolio Management. (3 Credits)

This course emphasizes investment selection/decision/policy issues, key concepts in modern portfolio theory, methods of common stock valuation, understanding the essentials of fixed income securities, determinants of option pricing, and evaluating managers' performance.

Prerequisite: FIN 425.

FIN 430. International Finance. (3 Credits)

This course examines the role of international financial management with emphasis on multinational corporations. It discusses topics such as the foreign exchange market and determination of exchange rates, the exchange risk exposure as it impacts management's decisions, the multinational corporation (MNC) and foreign direct investment (FDI), the rationality of FDI flows, the management of foreign operations, and the determinants of international flows of goods and funds.

Prerequisites: ECON 222, 231 and FIN 300.

FIN 498. Special Topics in Finance. (3 Credits)

This course offers topics designed to address current areas of student interest in finance.