

MA 370 Interest Theory
Winter 2025
3:00 – 3:50 pm MWF TSB 2901

Professor: Dr. Linda Lawton

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Office Hours: Jamrich 2206

5:00 pm – 6:30 pm Wednesdays

11:15 am – 12:30 pm Thursdays & Fridays

Text: NA – ACTEX / ASM manual for EXAM 2/FM if you like – ask me first . . .

Required Course Materials: TI BA II plus / plus professional – this is non-negotiable

Prerequisite: Calculus II (C- or better) or consent of Instructor

Course Description: We will cover (almost) all of the topics on the most recent syllabus published for SOA Exam FM / CAS Exam 2.

Learning Outcomes:

- The student will use actuarial methods and notation to solve equations of value involving annuities, bonds, and amortization schedules.
- The student will use integration and differentiation techniques to calculate force of interest, duration, convexity, and volatility.
- The student will use the term structure of interest to evaluate swaps.

Exams: We will have three or four in-class exams and a comprehensive final. To receive a passing grade for the course, you need to earn at least 60% on the comprehensive final exam.

Breakdown:

Exams: 36%
Homework: 30%
Final: 34%

Grade scale:

91 – 100% = A
81 – 89% = B
71 – 79% = C
61 – 69% = D
< 60% = F

Communication

This is the section in which, for an online course, I tell you how to contact me and when to expect a response, among other things. This is not an online course. While I will post quite a bit on EduCat (and normally do so), I expect our primary form of communication to take place during class or in office hours.

Having said that . . .

- Email Response Timeline - You can expect an answer to email within 48 hours – usually within 24. If you get no response from me within 3 days, then you know I haven't seen the communication. Somehow I have missed it. Send it again, please! This won't hurt my feelings, as I want to provide the best possible feedback, but I am human and occasionally miss things. And sometimes emails go into some kind of "cyber black hole" and are never received.
- When Grades will be Posted – As soon as assignments are graded. Give me a week for Exams, a few days for quizzes.
- And if things change and we need to go virtual for any length of time, check your email and / or EduCat Announcements for instructions

About me:

Normally I am a rather informal, laid back person—i.e. easy to deal with. (Even my husband agrees with this.) But there are a few things which tend to make me grumpy—i.e. difficult to deal with. Here's a short list (keep in mind this was developed while teaching "Math for People Who Hate Math But Have to Have One to Graduate"):

1. bad attitudes
(Please don't just sit in the back glaring at me—pretend you are enjoying yourself!!)
2. homework (or other) questions right before class starts
(I want to provide you with clear, understandable lectures, but I am easily distracted. I need that time to focus before I start class.)
3. repeatedly skipping class and expecting me to "lecture" during office hours
(I don't mind covering the material with you in my office, but there is only so much we can cover in one sitting.)
4. point grubbing
(When I grade quizzes and tests I go through all the papers twice to ensure that equivalent credit is given to equivalent work. If you feel I have made an error, please submit a written request for me to review the matter.)
5. cheating, etc.
Cheating will result in failure of not only the exam / assignment, but also the course.

As always, but particularly in light of current global conditions

This syllabus is subject to change with notice.

ADA Statement

If you have a need for disability-related accommodations or services, please inform the Coordinators of Disability Services in the Dean of Students Office at 2001 C. B. Hedgcock Building (906-227-1737 or disability@nmu.edu). Reasonable and effective accommodations and services will be provided to students if requests are made in a timely manner, with appropriate documentation, in accordance with federal, state, and university guidelines.

NMU Official Statement on absences during the pandemic

If you are experiencing COVID-19 symptoms, do not attend class, work, or campus and community activities. Please communicate with your instructors and/or work supervisors via email or phone to say you are not feeling well and will be absent. Stay home, avoid contact with others as much as possible, and contact your healthcare provider or the NMU Health Center for next steps. Instructors are not required to provide remote class sessions for absent students. If you are absent due to COVID-19 symptoms, please contact your instructor to discuss what options may be available to you. You can visit the SafeOnCampus website (<https://www.nmu.edu/safe-on-campus>) or the Dean of Students Office for help with non-course related COVID-19 and pandemic questions.

Religious and Spiritual Observance Statement

Faculty, staff, and students practice a variety of religious and spiritual traditions, which enhance the diversity of our campus community. NMU acknowledges that scheduling conflicts between required academic activities and religious and spiritual obligations are inevitable. Additionally, we recognize that some religious and spiritual obligations extend for multiple days and/or start at sundown of one day and extend through sundown of another day. In the event of conflicts, I will make every effort to help students avoid any negative academic consequences of observing religious and spiritual obligations. Students should consider the implications of missing class due to religious and spiritual obligations and should take into consideration these impacts when making decisions regarding any other absences during the term.

When an exam, assignment, or class conflicts with a religious or spiritual obligation, students are responsible for notifying me a week in advance of the date(s). You are not exempt from meeting course requirements or completing assignments in a timely manner as determined by the instructor.