

LAW 6761: 1 CREDIT HOUR FINANCE FOR LAWYERS SYLLABUS

PROF. WILLIS

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OFFICE HOURS: Tuesday 10:00 – 12:00 (TAX EXEMPT ORGANIZATIONS); 1:00 – 3:00 (FINANCE FOR LAWYERS), Wednesday 10:00 – 12:00 (ACCOUNTING FOR LAWYERS).

Email: willis@law.ufl.edu; best way to contact is through Canvas.

Do not be hindered by listed office hours: we must post two hours per course; but I do not restrict you to those: it is a *bureaucratic formality*. *Reponse times between 11:00 p.m. and 6:00 a.m. may be limited*. (I'm not kidding: some people complain about dilatory responses during those times!).

REQUIRED:

- **COURSE MATERIALS**. Available on Canvas. I will initially post materials required for MODULES ONE through FIVE. I encrypt all materials for MODULES FOUR and beyond. You will receive decryption information *after the drop-add period*, once the roll is final. UF places you into Canvas: I have *nothing* to do with it. If you add the course, the process may take a day or two. **Nothing is due during the drop-add period, so do not fear getting behind**. Relax.
- **ADOBE READER**. You *must* have Reader on your computer. Preview (a MAC product) and other pdf readers *will not* work on encrypted materials.
- **COURSE CALCULATORS**. Included on Canvas.
- **PHONE APP SIMILULATOR**. You should (that means *optional*) purchase a HP 10Bii Calculator *or* a 10Bii **phone app simulator** (usually about \$5: *check the app store*). [Get the darn app].
- **COMPUTER OPERATING SYSTEM**. *Please update your's now, and then do not update again until the semester is complete*. Ditto with Adobe Reader: obtain it *now* and *do not update*. Nearly *all* electronic issues are triggered by software updates. I have *always* solved compatibility issues, but sometimes that takes hours or days/weeks. If you acquire a new computer or if you have a crash, I will understand; otherwise, please **update now** and then wait until finals are complete. FTLOG, do not update during finals!!!!

COURSE OBJECTIVES:

- See COURSE OBJECTIVES in the TEXT.

PREPARATION:

- This course is on-line, non-synchronous. You may *generally* prepare at your own pace; ***however, proceed no slower than the Quiz due dates for each Module***. Canvas has graded QUIZZES and ASSIGNMENTS *with due dates*. I accept them late, but I *may penalize* you for late submissions. QUIZZES are *unavailable* after the "available to" date (unless I grant absolution).
- Watch all LESSONS, read associated TEXT, and work (ungraded/unsubmitted) PRACTICE PROBLEMS. Regularly consult the GLOSSARY for terminology. ***Regularly consult Canvas for QUIZZES and ASSIGNMENTS, including due dates and availability***.
- I am re-recording/re-designing all LESSONS. As of 8/15/20, MODULES ONE through FIVE (comprising 11 LESSONS are complete). All other LESSONS will be available timely. Watch for Canvas ANNOUNCEMENTS. If you get ahead of me, chill.
- At the end of each LESSON, the TEXT has questions. Per my agreement with WEST, I will provide answers in a TEACHER'S MANUAL and *not* to students. Discuss them in a DISCUSSION GROUP. You can create one: I like ingenuity.
- Students should expect to spend, on average, approximately two hours preparing for every hour of class, according to ABA and University guidelines. The ABA and the University require a statement to this effect, although it does not comport exactly with

Distance Learning. Essentially, you should spend three hours for each credit hour (1) times 13 (the allotted number of weeks) for a total of 39 hours.

PARTICIPATION AND ATTENDANCE:

- I enjoy questions and try to answer all. Canvas has easy-to-use ways to communicate with me: *please use them*.
- Canvas has DISCUSSION topics. Strong participation can affect your grade.
- Students requesting classroom accommodation must first register with the Office of Disability Resources. The UF Office of Disability Resources will provide documentation to the student who must then provide this documentation to the Law School Office of Student Affairs when requesting accommodation.

STUDENT COURSE EVALUATIONS:

- Students are expected to provide feedback on the quality of instruction in this course based on 10 criteria. These evaluations are conducted online at <https://evaluations.ufl.edu>. Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open. Summary results of these assessments are available to students at <https://evaluations.ufl.edu>.

ACADEMIC HONESTY AND INTEGRITY:

- Academic honesty and integrity are fundamental values of the University community. Students should understand the UF Student Honor Code at <http://www.dso.ufl.edu/students.php>
- You may not work with other persons on the exam, QUIZZES (other than for installation of materials) or ASSIGNMENTS to be submitted unless clearly authorized.

EXAM AND EVALUATION:

- The Final Examination is open book, which includes anything written (printed or electronic). You may *not* work with another person. If you copy something from a source, you should cite or link to it.
- Your grade will be based 80% on the final exam and 20% on class participation and Canvas QUIZZES/ASSIGNMENTS (***these are announced on Canvas and may not be on the Syllabus as I may add new ones***). You are expected to read ANNOUNCEMENTS and to regularly look at Canvas for QUIZZES/ASSIGNMENTS. I expect most students will receive most participation and QUIZ points based on reasonable attempts, as well as responses to my comments. Exceptional participation may result in a half-letter grade bump. You **must** pay attention to Canvas deadlines for QUIZZES/ASSIGNMENTS.
- The law school policy on delay in taking exams can be found at: <http://www.law.ufl.edu/student-affairs/current-students/academic-policies#12>

UF LAW GRADING POLICIES:

<u>Grade</u>	<u>Points</u>	<u>Grade</u>	<u>Points</u>	<u>Grade</u>	<u>Points</u>
A (Excellent)	4.0	C+	2.33	D-	0.67
A-	3.67	C (Satisfactory)	2.00	E (Failure)	0.0
B+	3.33	C-	1.67		
B (Good)	3.00	D+	1.33		
B-	2.67	D (Poor)	1.00		

- The law school grading policy is available at: <http://www.law.ufl.edu/student-affairs/current-students/academic-policies#9>. **The grading policy generally does not apply to LL.M. courses.**

Unless you downloaded this part of the SYLLABUS from Canvas, it does not have clickable links and may be out-dated. If any links do not work, check for an up-dated SYLLABUS. Do not expect it until 8/22/20.

- **Generally** work at your own **pace**, **but** QUIZZES have **deadlines**. Submit late and you suffer a **penalty**. Each has a “*due date*” (you are then flagged late) and an “*available to*” date (they become **unavailable** without special permission).
- **Every slide** has a “**Stop/Replay Audio**” button in the upper right corner. If you want to **Pause**, click it. You will go to a page that lists reasonable re-starting points. Click on the slide nearest (**but prior to**) where you paused.
- Many MODULES have **PRACTICE PROBLEMS**. These are **self-graded** with written/audio answers. **Do not** submit them.
- **Do not open a QUIZ until you are ready for it**. You typically have **one** chance. If you open it, you have your chance (I may re-open it for you once, but not ten times). I monitor results and notify you **if I have concerns** about performance. **Do not fret about points**: that is **NOT** the measure for your grade, which is a function of whether you **timely attempt** QUIZZES and whether you **respond** to **concerns I raise**. QUIZ points may appear arbitrary, but they mean something **to me**: they identify what you miss.
- **Caution**: Most material appears both in the TEXT and in the LESSONS; however, *some* is in only one place. *Some* PRACTICE PROBLEMS, QUIZ ANSWERS, or LESSON LINKS contain explanations not fully covered elsewhere. **You are responsible for all**. I can tell when a student only read/watched/listened to **some** of the material.

MODULE ONE: WHY LAWYERS NEED TO UNDERSTAND FINANCE

1. Read **LESSON ONE OBJECTIVES** and terminology list.
2. Complete ASSIGNMENTS ONE-A (Reader Settings), ONE-B (FileOpen Plug-in), ONE-C (Download Files and Create Folder)(30 minutes total).
3. Read **TEXT** pages 3-10.
4. Watch **LESSON ONE** (120 slides, 16 minutes).
5. Take QUIZ ONE-A (due 8/31, available to 9/10) (5 minutes).
6. Take QUIZ ONE-B (due 8/31, available to 9/10) (5 minutes).

MODULE TWO: TYPES OF CALCULATORS

1. Read **LESSON TWO OBJECTIVES** and terminology list.
2. Complete ASSIGNMENT TWO (FileOpen Registration Pdf)(10 minutes).
3. Read **TEXT** pages 11-15.

4. Watch [LESSON TWO](#) (60 slides, 9 minutes).
5. Work [LESSON TWO PROBLEMS](#) (5 problems/15 minutes).
6. Take QUIZ TWO-A (due 9/15, available to 9/20) (5 minutes).
7. Take QUIZ TWO-B (due 9/5, available to 9/20) (5 minutes).

MODULE THREE: TYPES OF CALCULATIONS

1. Read [LESSON THREE OBJECTIVES](#) and terminology list.
2. Read [TEXT](#) pages 17-33.
3. Examine the [GLOSSARY/ACRONYMS](#) for terminology definitions.
4. Watch [LESSON THREE](#) (251 slides, 60 minutes).
5. Work [LESSON THREE PROBLEMS](#) (17 problems/25 minutes).
6. Take QUIZ THREE-A (due 9/7, available to 9/20) (15 minutes).
7. Take QUIZ THREE-B (due 9/7, available to 9/20) (5 minutes).

MODULE FOUR: CALCULATOR TERMINOLOGY

1. Read [LESSON FOUR OBJECTIVES](#) and terminology list.
2. Read [TEXT](#) pages 35-43 (LESSON FOUR-A) and pages 43-57 (LESSON FOUR-B).
3. Examine the [GLOSSARY/ACRONYMS](#) for terminology definitions.
4. Watch [LESSON FOUR-A](#) (104 slides, 22 minutes).
5. Work [LESSON FOUR PROBLEMS](#) (15 problems/20 minutes).
6. Take QUIZ FOUR-A (15 minutes) (due 9/14, available to 9/24).
7. Watch [LESSON FOUR-B](#) (88 slides, 35 minutes plus 15 minutes practice/reviews).

MODULE FIVE: This LESSON divides into Five SUBPARTS.

SUBPART 1. LESSON FIVE-A: INTEREST TERMINOLOGY

1. Read [LESSON FIVE-A OBJECTIVES](#) and terminology list.
2. Read [TEXT](#) pages 59-90.
3. Examine the [GLOSSARY/ACRONYMS](#) for terminology definitions.
4. Watch [LESSON FIVE-A-1](#) (134 slides, 40 minutes plus 30 minutes practice/reviews).
5. Work [LESSON FIVE-A-1 PROBLEMS](#) (15 problems/20 minutes).
6. Watch [LESSON FIVE-A-2](#) (82 slides, 49 minutes plus 45 minutes practice/reviews).
7. Read article draft on Florida Usury Law and Simple Interest (30 minutes).
8. Take QUIZ FIVE-A (20 minutes) (due 9/22, available to 10/4).

SUBPART 2. LESSON FIVE-B: INTEREST RATE CONVERSION

1. Read [LESSON FIVE-B OBJECTIVES](#) and terminology list.
2. Read [TEXT](#) pages 90-99.
3. Examine the [GLOSSARY/ACRONYMS](#) for terminology definitions.
4. Watch [LESSON FIVE-B](#) (68 slides, 30 minutes plus 15 minutes practice/reviews).
5. Take QUIZ FIVE-B (15 minutes) (due 9/27, available to 10/6).

SUBPART 3. LESSON FIVE-C: ANNUAL PERCENTAGE RATE

1. Read [LESSON FIVE-C OBJECTIVES](#) and terminology.
2. Read [TEXT](#) pages 100-115.
3. Examine the [APR STATUTE](#).
4. Examine the [APR REGULATION](#).
5. Examine the [GLOSSARY/ACRONYMS](#) for terminology definitions.
6. Watch [LESSON FIVE-C](#) (176 slides, 69 minutes).
7. Work [LESSON FIVE-C PROBLEMS](#). (11 problems/ 30 minutes).
8. Take QUIZ FIVE-C (25 minutes) (due 10/4, available to 10/11).

SUBPART 4. LESSON FIVE-D: ANNUAL PERCENTAGE YIELD

1. Read [TEXT](#) page 116.
2. Examine [APY STATUTE](#).
3. Examine [APY REGULATIONS](#).
4. Watch [LESSON FIVE-D](#) (1 slide, 10 minutes).

SUBPART 5. LESSON FIVE-E: YIELD

1. Read [LESSON FIVE-E OBJECTIVES](#) and terminology list.
2. Read [TEXT](#) pages 116-127.
3. Examine the [GLOSSARY/ACRONYMS](#) for terminology definitions.
4. Watch [LESSON FIVE-E](#) (51 slides, 47 minutes)
5. Work [LESSON FIVE-E PROBLEMS](#) (15 problems/ 30minutes).
6. Take QUIZ FIVE-E ([minutes](#)).

MODULE SIX: WHY PEOPLE CHARGE INTEREST

1. Read [LESSON SIX OBJECTIVES](#) and terminology.
2. Read [TEXT](#) pages 121-157 (LESSON SIX-A: Components of Interest) and pages 157 -165 (LESSON SIX-B: Types of Averages).
3. Examine the [GLOSSARY/ACRONYMS](#) for terminology definitions.
4. Watch [LESSON SIX-A](#) (124 slides, 78 minutes).
5. Work [LESSON SIX-A PROBLEMS](#) (15 problems/20 minutes).
6. Watch [LESSON SIX-B](#) (124 slides, 78 minutes)
7. Work [LESSON SIX-B PROBLEMS](#) (problems/ minutes).
8. Take QUIZ SIX-A ([minutes](#)).
9. Take QUIZ SIX-B ([minutes](#)).

MODULE SEVEN: CHOICE OF AN INTERST RATE

1. Read [LESSON SEVEN OBJECTIVES](#) and terminology.
2. Read [TEXT](#) pages 167-176.
3. Examine the [GLOSSARY/ACRONYMS](#) for terminology definitions.
4. Watch [LESSON SEVEN](#) (98 slides, 45 minutes)
5. Work [LESSON SEVEN PROBLEMS](#) (problems/ minutes).
6. Take QUIZ 7 ([minutes](#)).

MODULE EIGHT: AFTER-TAX INTERST RATE

1. Read [LESSON EIGHT OBJECTIVES](#) and terminology list.
2. Read [TEXT](#) pages 177-191.
3. Examine the [GLOSSARY/ACRONYMS](#) for terminology definitions.
4. Watch [LESSON EIGHT](#) (68 slides, 17 minutes)
5. Work [LESSON EIGHT PROBLEMS](#) (problems/ minutes).
6. Take QUIZ EIGHT ([minutes](#)).

MODULE NINE: FUTURE VALUE OF A SUM

1. Read [LESSON NINE OBJECTIVES](#) and terminology list.
2. Read [TEXT](#) pages 193-204.
3. Examine [GLOSSARY/ACRONYMS](#) for terminology definitions.
4. Watch [LESSON NINE](#) (180 slides, 43 minutes).
5. Work [LESSON NINE PROBLEMS](#) (problems/ minutes).
6. Take QUIZ NINE ([minutes](#)).

MODULE TEN: PRESENT VALUE OF A SUM

1. Read [LESSON TEN OBJECTIVES](#) and terminology.
2. Read [TEXT](#) pages 205-221.
3. Examine the [GLOSSARY/ACRONYMS](#) for terminology definitions.
4. Watch [LESSON TEN](#) (176 slides, 33 minutes)
5. Work [LESSON TEN PROBLEMS](#) (problems/ minutes).
6. Take QUIZ TEN ([minutes](#)).

MODULE ELEVEN: PRESENT VALUE OF AN ANNUITY

1. Read [LESSON ELEVEN OBJECTIVES](#) and terminology.
2. Read [TEXT](#) pages 223-271.
3. Examine the [GLOSSARY/ACRONYMS](#) for terminology definitions.
4. Watch [LESSON ELEVEN](#) (202 slides, 45 minutes)
5. Work [LESSON ELEVEN PROBLEMS](#) (problems/ minutes).
6. Take QUIZ ELEVEN ([minutes](#)).

MODULE TWELVE: FUTURE VALUE OF AN ANNUITY

1. Read [LESSON TWELVE OBJECTIVES](#) and terminology.
2. Read [TEXT](#) pages 273-295.
3. Examine the [GLOSSARY/ACRONYMS](#) for terminology definitions.
4. Watch [LESSON TWELVE](#) (192 slides, 50 minutes)
5. Work [LESSON TWELVE PROBLEMS](#) (problems/minutes).
6. Take QUIZ TWELVE ([minutes](#)).

MODULE THIRTEEN: AMORTIZATION

1. Read [LESSON THIRTEEN OBJECTIVES](#) and terminology.
2. Read [TEXT](#) pages 297-305
3. Examine the [GLOSSARY/ACRONYMS](#) for terminology definitions.
4. Watch [LESSON THIRTEEN](#) (158 slides, 45 minutes)
5. Work [LESSON THIRTEEN PROBLEMS](#) (problems/minutes).

6. Take QUIZ THIRTEEN (**minutes**).

MODULE FOURTEEN: SINKING FUNDS

1. Read **LESSON FOURTEEN OBJECTIVES** and terminology.
2. Read **TEXT** pages 307-330.
3. Examine the **GLOSSARY/ACRONYMS** for terminology definitions.
4. Watch **LESSON FOURTEEN** (252 slides, 55 minutes)
5. Work **LESSON FOURTEEN PROBLEMS** (problems/ minutes).
6. Take QUIZ FOURTEEN (**minutes**).