

Coaching Actuaries VEE Finance Syllabus

To ensure course success, read the syllabus and its instructions completely. Failure to abide by course requirements may result in course failure.

Course Instructor & Coaches

- Mike Carmody, FSA, CFA, MAAA (Instructor)
- Tong Khon Teh, FSA, CFA (Coach)
- Chin Yew Kok, FSA (Coach)

Students can ask questions on the VEE discussion forum or email a coach at vee_fin@coachingactuaries.com. A coach will respond to student emails Monday–Friday.

Course Objectives & Components

Completing VEE Accounting before this course is highly recommended but not required. This course covers important concepts, issues, and tools in corporate finance relating to raising equity capital, debt financing, working capital management, cost of capital, and capital budgeting.

Due to the 120-day self-paced nature of this course, we must be stringent with our requirements:

- The course begins at the time of purchase. Assignments and the final exam must be completed within 120 days unless a course is put on hold for a \$25 fee (contact support@coachingactuaries.com).
 - If you purchased a VEE Bundle and you email us immediately to put one course on hold, the \$25 fee will be waived.
- We recommend completing the course within 120 days of the purchase, but if needed you can extend your course for 14 days at a time for a \$25 fee (contact support@coachingactuaries.com).
- You are required to complete all assignments before the final exam.
- The final exam must be scheduled and proctored. See “Proctor for Final Exam” below.

Course Grade Composition

The course grade is composed of the following:

- 6 graded assignments: 50% of your final grade
 - Assignment 1: 10% (10 questions)
 - Assignment 2: 10% (10 questions)
 - Assignment 3: 10% (10 questions)
 - Assignment 4: 10% (10 questions)
 - Assignment 5a: 5% (5 questions)
 - Assignment 5b: 5% (5 questions)
 - Once you begin an assignment, you will have 24 hours on a timer to complete it (you have the ability to pause and resume the timer as you would like).
 - You have **two attempts** per assignment and the **higher score of the two attempts** will be weighted toward your final grade.
 - For extra practice, you can take each assignment as many times as you like (submissions beyond the second attempt do not count toward your final grade).
- One 1-hour final exam, 20 questions (proctored): 50%

Letter grades are: A: 85 - 100%, B: 75 - 84%. Students need at least a B to pass the course.

Coaching Actuaries (CA) emails grade slips to candidates and the SOA/CAS on the 1st and 15th of every month (or next business day). If you pass the course, CA will submit your grade and name to the SOA directly. You need to apply for VEE credit online with the SOA, but you do not need to send the grade slip to the SOA. Go to <https://www.soa.org/Education/Exam-Req/edu-vee.aspx> to apply for credit.

Course Materials

The following textbooks for this course are optional:

- Corporate Finance (Fourth Edition), 2017, by Berk, J. and DeMarzo, P., Pearson, ISBN: 978-0-13408-327-8
- Clayman, et.al. Corporate Finance: A Practical Approach (2nd Edition). Hoboken, NJ: CFA Institute, 2012. ISBN – 13: 978-1118105375

Course Structure

- The course is partitioned into suggested weekly units, but you can complete the course at your own pace. For each unit, read the online manual, watch the instructional video(s), and complete the assignments. To prepare for the assignments, solve the examples in the online manual on your own.
- Adapt generates assignments and the final exam, which recreates the CBT testing style of SOA **multiple-choice** exams.

Chapter Sequence

This course follows the sequence as outlined below:

Unit	Topic
1	Equity Financing <i>Assignment 1 covers Sections 1.0 - 1.3.</i>
2	Debt Financing <i>Assignment 2 covers Sections 2.0 - 2.2.</i>
3	Short and Medium-Term Financing <i>Assignment 3 covers Sections 3.0 - 3.5.</i>
4	Cost of Capital <i>Assignment 4 covers Sections 4.0 - 4.2.</i>
5	Capital Budgeting <i>Assignment 5a covers Sections 5.0 - 5.2.</i> <i>Assignment 5b covers Sections 5.3 - 5.4.</i>
6	Final Exam (covers all units above)

Before the final exam, complete all assignments. Review the assignments and watch the corresponding videos or read the corresponding sections of the manual for the topics that you are weak in. The course does not provide additional practice problems beyond the ones in the assignments.

Proctor for Final Exam and Final Exam Details

Schedule your final exam **1–2 weeks** in advance by emailing proctoring@coachingactuaries.com.

You have two options to select a proctor:

1. Free online proctoring by a CA proctor
 - CA offers proctoring services via Zoom from **8:30 am–4:00 pm Central Time** on Mondays–Fridays. State your preferred date and time in your email.
 - Saturday hours are **8:00 am–12:00 pm Central Time** for a small [\\$25 weekend fee](#).
 - If you need to reschedule, you will be charged a fee of \$25.
2. In-person proctoring by your chosen proctor
 - Schedule the exam **by emailing your proctor’s name and email address to proctoring@coachingactuaries.com**. The exam link will be provided to the proctor.
 - Your proctor must be an FSA (in good standing). If an FSA is not available, other acceptable designations would be: FCAS, FCIA, FFA, FIA, FIAA, FSPA, CFA, ASA, ACAS. If no Fellow/Associate is available, a high-ranking member of management who is not able to sit for exams, such as the Vice President of Human Resources, or a university professor may also serve. Your proctor cannot be related to you.

Exam Procedures:

Do **NOT use Internet Explorer** due to submission errors. Any other browser is fine.

1. The exam is closed-notes. One or two calculators, a writing device, and blank scratch paper are allowed.
2. Prior to the exam, your proctor will check:
 - Photo identification with name printed in Latin alphabet letters (passport, driver's license, or identification card)
 - Calculator is cleared of memory, scratch paper is blank, workspace is clear of notes/books
3. Your proctor will provide the exam link; the exam will generate once the link is accessed.
4. When you have finished the exam, click “Submit and Score.” Your final exam results will be displayed.
5. The final exam cannot be accessed after the proctoring session ends.

If you do not pass the course, you can use the one-time Pass Guarantee that comes with your purchase. You will need to redo the course assignments and retake the final exam. Please contact support@coachingactuaries.com for assistance in this process.