



Course Outline

Accounting and Finance
School of Business & Economics
FNCE 3190 - **3.00** - Academic

Personal Financial Services

Rationale

Annual update of standard course outlines in SOBE.

Course description and requisites changed

Calendar Description

Students are introduced to the operation of the financial services industry, the products and services available, and how they are effectively marketed to satisfy the needs of consumers. Topics include an overview of the financial services industry; career progression as a financial representative; branch operations and online banking; types of bank accounts and foreign exchange services; types of consumer credit including residential mortgages, credit cards, vehicle loans and leasing, personal loans, home equity loans, lines of credit, student loans, and Registered Retirement Saving Plan loans; mortgage lending; credit assessment and calculating the cost of borrowing; responsible use of credit and personal bankruptcy; overview of business financial services; personal, need, and financial assessment of clients; marketing financial services; and customer service.

Credits/Hours

Course Has Variable Hours: No

Credits: 3.00

Lecture Hours: 3.00

Seminar Hours: 0

Lab Hours: 0

Other Hours: 0

Clarify:

Total Hours: 3.00

Delivery Methods: (Face to Face)

Impact on Courses/Programs/Departments: None is expected.

Repeat Types: A - Once for credit (default)

Grading Methods: (S - Academic, Career Tech, UPrep)

Educational Objectives/Outcomes

1. 1. Describe the organization of the financial services industry. 2. Summarize the different career paths for financial services representatives. 3. Explain the operation of the branch and online banking system. 4. Discuss the different types of retail bank accounts and foreign exchange services. 5. Apply various types of consumer credit to meet the financial needs of consumers. 6. Demonstrate the use of residential mortgages in meeting consumer needs. 7. Assess a consumer's credit standing and determine an appropriate cost of borrowing. 8. Analyze if consumers are using credit effectively and recommend appropriate remedial action. 9. Summarize the different types of business financial services and provide effective referrals. 10. Assess the financial needs of customers. 11. Critique the marketing strategies employed in relation to retail banking customers. 12. Demonstrate the effective use of different customer service techniques.

Prerequisites

FNCE 2120-Financial Management
with a minimum C- or equivalent
MKTG 2430-Introduction to
Marketing with a minimum C- or
equivalent BLAW 2910-Commercial
Law with a minimum C- or equivalent.

Co-Requisites

Recommended Requisites

Exclusion Requisites

Texts/Materials

Other

1. **Required** Assigned Readings

Student Evaluation

The Course grade is based on the following course evaluations.

Tests/quizzes 20-30%

Case studies/research projects/assignments 40-50%

Final exam 40-50%

Students must pass the final exam to pass the course.

Course Topics

1. Overview of the Financial Services Industry
2. Career Progression as a Financial Representative

3. Branch and Online Banking System

4. Types of Bank Accounts and Foreign Exchange Service

5. Types of Consumer Credit

- Residential mortgages
- Credit cards
- Vehicle loans and leasing
- Personal loans, home equity and lines of credit
- Student loans
- RRSP loans

6. Residential Mortgage Lending

- Types of mortgages
- Land title and registration
- Disbursement and documentation
- Mortgage insurance
- Portable and assumption
- Equity mortgages
- Investment properties
- Rural mortgages
- Construction mortgages
- New Canadian mortgages

First Nations lending

7. Credit Assessment and Calculating the Cost of Borrowing

8. Responsible Use of Credit and Personal Bankruptcy

9. Overview of Business Financial Services

- Deposits, payment systems, foreign exchange
- Investments
- Business lending
- Business insurance
- Advisory services

10. Client Assessment – Personal, Needs, Financial Discovery

11. Marketing of Financial Services

12. Customer Service

Methods for Prior Learning Assessment and Recognition

As per TRU Policy

Last Action Taken

Implement by Submission Preview Subcommittee Chair Joanne (Retired) Moores

Current Date: 28-Oct-20