

**Course Outline**

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**Department of Accounting and Finance  
School of Business and Economics**

**FNCE 3190-3  
Personal Financial Services (3,0,0)**

**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; client personal, need, and financial assessment; marketing financial services; and customer service.

**Educational Objectives/Outcomes**

Upon completing this course, students will be able to:

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 or FNCE 3120, MKTG 2430, BLAW 2930

**Co-requisites**

None

## **Texts/Materials**

Assigned readings

## **Student Evaluation**

Mid-term(s)	30-50%
Quizzes/Homework Assignments	0-10%
Student Participation	0-10%
Term Work	0-30%
Final Examination	30-50%

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 Services
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

**Attendance Requirements – Include if different from TRU Policy**

As per TRU policy

**Special Course Activities – Optional**

None

**Use of Technology – Optional**

None