

Course Outline

Department of Accounting and Finance
School of Business and Economics

FNCE 4150-3
Personal Wealth Management (3,0,0)

Calendar Description

Students learn to analyze the financial and insurance needs of potential clients and how to develop a plan that protects them from risk and helps achieve their financial objectives. Topics include government sponsored benefit plans; personal insurance products; deferred income plans; budgeting and personal financial statements; investment policy statement; investment products; investment strategies; investment income and tax planning; family law; wealth transfer including wills, trusts, and estates; professional ethics; and developing a comprehensive financial plan.

Educational Objectives/Outcomes

Upon completing this course, students will be able to:

1. Explain the government benefit plans that help to fund retirement and protect consumers against unemployment and illness.
2. Describe the insurance products that are effective in managing personal risks.
3. Discuss the deferred income plans used to fund retirement, education, disability, and other contingencies.
4. Prepare personal financial statements and budgets.
5. Design an individual investment policy statement.
6. Summarize the different investment products available to individuals.
7. Construct a portfolio that allows investors to reach their financial objectives.
8. Demonstrate effective tax planning techniques relating to investment income.
9. Relate how family law influences investment decision making.
10. Apply different financial tools to effectively managing the transfer of wealth.
11. Display ethical behavior in managing the wealth of others.
12. Develop a comprehensive personal financial plan.

Prerequisites

FNCE 3190

Co-requisites

None

Texts/Materials

Student Evaluation

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

Course Topics

1. Government Sponsored Benefit Plans
 - Canada Pension Plan
 - Social Security
 - Employment Insurance
 - Medical Services Plan
2. Personal Insurance Products
 - Life
 - Disability
 - Health
 - Auto
 - Other types of insurance
3. Deferred Income Plans
 - Registered pension plans
 - Registered Retirement Savings Plans
 - Registered Retirement Income Funds
 - Tax-Free Savings Accounts
 - Registered Educational Savings Plans
 - Registered Disability Saving Plans
4. Budgeting and Personal Financial Statements
5. Investment Policy Statement
 - Objectives
 - Constraints
 - Investment policies
6. Investment Products
 - Term deposits, bonds, mutual funds and exchange traded funds (ETFs)
 - Annuities
 - Stocks, mutual funds and ETFs
 - International investing
 - Futures and options

- Real estate and other alternative investments
- Managed accounts
- Borrowing to invest

7. Investment Strategies

- Portfolio optimization and diversification
- Asset allocation
- Fundamental versus technical analysis
- Active versus passive management
- Portfolio monitoring and evaluation
- Changing investment strategies over time

8. Investment Income and Tax Planning

9. Family Law

10. Wealth Transfer

- Powers of attorney
- Wills and estates
- Trusts
- Charitable giving
- Succession planning for a small business
- Wealth transfer tax planning

11. Professional Ethics

12. Developing a Comprehensive Financial Plan

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

