

NVCC COLLEGE-WIDE COURSE CONTENT SUMMARY

FIN 141 - PRINCIPLES OF CREDIT UNION OPERATIONS I (3 CR.)

COURSE DESCRIPTION

Presents functions of teller transactions, loan approval, financial counseling, and collection procedures and systems. Addresses such topics as delinquency control and current regulations and policies governing credit unions. Lecture 3 hours per week.

GENERAL COURSE PURPOSE

Because of the uniqueness of credit unions as member-owned, not-for-profit financial cooperatives, day-to-day actions should be studied both operationally and philosophically.

ENTRY LEVEL COMPETENCIES

Prerequisite FIN 140 - "Introduction to Credit Unions" or divisional approval. Having completed FIN 140, the student should have an understanding of the history, operation, powers, and nature of credit unions before registering for FIN 141.

COURSE OBJECTIVES

Upon the successful completion of this course, the student should be able to:

- A. understand of the important functions of teller transactions, loan granting, financial counseling and collections
- B. explain aspects of credit granting skills, loan policies and current regulations
- C. utilize financial counseling skills, emphasizing both interviewing techniques and methods of personal finance
- D. describe collection systems and delinquency control with an emphasis upon written and telephone methods of recovering delinquent accounts
- E. describe credit unions as they relate to the law

MAJOR TOPICS TO BE COVERED

- A. Teller transactions such as money handling, security, and member relations
- B. Credit granting, principles, services, and legal limitations
- C. Techniques of financial counseling, including interviewing and money management
- D. Procedures of collections and delinquency control
- E. Relationship of credit unions to laws, regulations, and risk management