



Syllabus

PLG 255 Bankruptcy Law

General Information

Date

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Author

Ann Still

Department

Business

Course Prefix

PLG

Course Number

255

Course Title

Bankruptcy Law

Course Information

Credit Hours

3

Lecture Contact Hours

3

Lab Contact Hours

0

Other Contact Hours

0

Catalog Description

This course is designed to give the student an understanding of bankruptcy law and its practical applications from both the debtor and creditor perspectives. Topics to be covered include: review of the Federal Bankruptcy Code and New York State Bankruptcy Laws, individual liquidation and reorganization, business liquidation and reorganization, the bankrupt estate, property exemptions, automatic stay and discharge. The student will have the opportunity to analyze a hypothetical financial situation and prepare a bankruptcy petition.

Key Assessment

This course does not contain a Key Assessment for any programs

Prerequisites

PLG 100 and PLG 125

Co-requisites

None

Grading Scheme

Letter

First Year Experience/Capstone Designation

This course DOES NOT satisfy the outcomes applicable for status as a FYE or Capstone.

SUNY General Education

This course is designated as satisfying a requirement in the following SUNY Gen Ed category

None

FLCC Values

Institutional Learning Outcomes Addressed by the Course

Vitality
Inquiry
Perseverance
Interconnectedness

Course Learning Outcomes

Course Learning Outcomes

1. Identify the steps involved in different types of bankruptcy proceedings.
2. Explain the protections given to debtors and creditors in a bankruptcy proceeding.
3. Prepare a bankruptcy petition based upon a hypothetical situation.
4. Draft documents commonly used in bankruptcy proceedings.

Outline of Topics Covered

- I. Where to Find Bankruptcy Law
 - A. The Bankruptcy Code (Title 11 of the United States Code)
 - B. The Federal Rules of Bankruptcy Procedure and Official Forms

- II. Individuals Involved in the Bankruptcy Process

- A. Debtor
- B. Debtor's Attorney
- C. Paralegal
- D. Creditors
- E. Bankruptcy Judge
- F. Bankruptcy Court Clerk
- G. United States Trustee

III. Interviewing The Client & Evaluating The Case

- A. The Initial Interview
- B. Evaluation of Client's Situation
 - 1. Alternatives To Bankruptcy
 - 2. Bankruptcy Choices
- C. Ethical Considerations

IV. The Creditors As A Client

- A. The Initial Interview
- B. Analysis of Creditors' Situation If Debtor Has File For Bankruptcy
- C. Analysis of Creditors' Situation If Debtor Has Not Filed For Bankruptcy
- D. Ethical Considerations

V. Voluntary Chapter 7 Bankruptcy

- A. General Information
- B. The Means Test
- B. Debtor's Petition
- C. The Schedules
- D. Statement Of Financial Affairs & Statement of Intention
- E. Petition Supplements & Amendments
- F. Ethical Considerations

VI. Significance Of Filing A Bankruptcy Petition

- A. The Bankruptcy Estate
- B. Exemptions of Property Both Real And Personal
- C. Automatic Stay
- D. Discharge

- VII. The Appointment Of A Preliminary Trustee
 - A. Abandoning Property Of The Estate
 - B. Assuming Or Rejecting Executory Contracts
 - C. Avoiding Transfers
- VIII. Proofs Of Claim & Proofs Of Interests
 - A. Creditors' Interests
 - B. Equity Security Holders' Interest
- IX. Meeting Of The Creditors
 - A. Examination Of Debtor
 - B. Appointment Of A Trustee
- X. Discharge & Reaffirmation Hearing
- XI. Distribution Of The Property Of The Estate
 - A. Priority Claims
 - B. Nonpriority Claims
- XII. Closing The Bankruptcy Case)
- XIII. Chapter 13 Bankruptcy Case – Reorganization
 - A. Chapter 13 Plan
 - B. Modification Of The Plan