

# Minnesota State University Moorhead

## PARA 331: Debtor-Creditor and Bankruptcy Law

### A. COURSE DESCRIPTION

Credits: 3

Lecture Hours/Week: 3

Lab Hours/Week: 0

OJT Hours/Week: \*.\*

Prerequisites:

This course requires the following prerequisite

PARA 251 - Legal Research and Writing

Corequisites: None

MnTC Goals: None

The study of law relating to the extension of credit, collection of debts, debtors' and creditors' rights, and bankruptcy, including liquidation, business reorganizations, and adjustment of debts.

**B. COURSE EFFECTIVE DATES:** 03/09/2005 - Present

### C. OUTLINE OF MAJOR CONTENT AREAS

1. Introduction
2. Debt Collection
3. Creditors with Special Rights
4. State Law Remedies Resembling Bankruptcy
5. Overview of bankruptcy
6. Alternative to bankruptcy
7. Review of bankruptcy forms
8. Involuntary petitions
9. General provisions and definitions in bankruptcy
10. Chapter 7 proceedings
11. Conversion and dismissal of cases
12. Exemptions in bankruptcy
13. Trustees in bankruptcy
14. Automatic Stay
15. Dischargeability
16. Property of the estate
17. Claims against the estate
18. Distribution of assets
19. Chapter 13 bankruptcy
20. Chapter 11 bankruptcy
21. Chapter 12 (Family Farm) bankruptcy

**D. LEARNING OUTCOMES (General)**

1. To learn the substance and procedure of law regarding extension of credit, the rights and responsibilities of the debtor and creditor, and bankruptcy.
2. To learn the methods of collecting debts.
3. To understand creditors' special rights, such as liens and UCC article 9.
4. To develop the skills required for a Chapter 7 bankruptcy filing, including preparation of the petition and schedules.
5. To introduce the students to other forms of bankruptcy, including individual, farm, and business reorganizations.
6. To introduce the students to alternatives to bankruptcy, such as debt adjustment and consolidation, and informal arrangements with creditors.

**E. Minnesota Transfer Curriculum Goal Area(s) and Competencies**

None

**F. LEARNER OUTCOMES ASSESSMENT**

As noted on course syllabus

**G. SPECIAL INFORMATION**

None noted