



## **Basics of Bankruptcy Law**

### **Course Description**

This course covers the basics of bankruptcy law and focuses on the most common forms of bankruptcy and the most important rules. The course opens by looking at the structure of the bankruptcy code, the system of bankruptcy courts and roles of federal and state law in the bankruptcy process. It also looks at the roles of the debtor, the creditors, the court, and the bankruptcy trustee.

### **Course Learning Outcomes**

At the completion of this course, students will be able to:

- Apply the “automatic stay” rules to determine when creditors are prohibited from contacting debtors and stopped from bringing enforcement actions against debtors who have filed for bankruptcy protection;
- Describe the bankruptcy processes under the most common types of bankruptcies, under Chapters 7, 11 and 13 of the Bankruptcy Code;
- Determine which debts can and cannot be discharged in bankruptcy;
- Apply the rules of approving, modifying, discharging and objecting to bankruptcy proceedings;
- Assist in the preparation and filing of bankruptcy petitions and in the schedules and other documents relevant to a bankruptcy proceeding.

### **Final Exam**

Grades and credit recommendations are based solely on a final exam. When students are ready to take the final exam, they should register for a LawShelf account (or simply log in, for those with existing accounts). Go to the video-course page and click “Take the Final Exam” and pay the exam fee, where applicable. Students will be given instructions on how to take the exam. All exams are proctored by the Voice Proctor® proctoring system. An overview of the system is [provided here](#) and it requires no training or learning curve. Grades of 70% or above are considered passing grades and qualify for recommended transfer credit.

The final exam is based on the video course modules. Additional resources detailed in this syllabus are helpful for background and for building greater understanding of the course materials.

Inquiries can be made through the LawShelf Contact form on our website by clicking the “email us” button that appears at the bottom of most LawShelf pages. Transcripts can be ordered via Parchment, as detailed on our website.

## **Case Studies**

Many LawShelf video courses include case studies. These do not necessarily teach new material but are meant to demonstrate how the materials covered in the course are applied by various courts. Concepts covered in the case studies are covered on the final exam; so watching the case studies is necessary before taking the exam. However, it is unnecessary to memorize the facts and details of the cases covered in these case studies.

## **Self-Quizzes**

Video-course modules and case studies feature self-quizzes that consist of practice questions on the materials covered in the videos. These questions are presented for the benefit of the student and are **important to review before taking the final exam** because they are similar in style and substance to the questions on the final exam. These quizzes are not graded or monitored and there is no record of how students answer these questions. Students may answer these questions as many times as they like and are encouraged to keep re-taking the quizzes until they have mastered all the questions.

# **Study Guide**

## **Introductory Videos**

**These videos provide background to help students better understand the main parts of the course, which are the video-course modules below.**

### **The Bankruptcy Process: The Automatic Stay, Part 1**

**<https://lawshelf.com/shortvideoscontentview/the-bankruptcy-process-the-automatic-stay-part-1/>**

### **The Bankruptcy Process: The Automatic Stay, Part 2**

**<https://lawshelf.com/shortvideoscontentview/the-bankruptcy-process-the-automatic-stay-part-2/>**

### **Chapter 7 Bankruptcy: An Overview**

**<https://lawshelf.com/shortvideoscontentview/chapter-seven-bankruptcy-an-overview/>**

### **Chapter 11 Bankruptcy: An Overview**

**<https://lawshelf.com/shortvideoscontentview/ch-11-bankruptcy-an-overview/>**

### **Chapter 13 Bankruptcy: An Overview**

**<https://lawshelf.com/shortvideoscontentview/chapter-13-bankruptcy-an-overview/>**

## **Courseware Readings**

These courseware readings provide background to help students better understand the main parts of the course, which are the video-course modules below.

The following readings can be found in the “Foundations of Law” courseware, under Business Law & Bankruptcy → Bankruptcy.

**Introduction to the Bankruptcy Laws**

<https://lawshelf.com/coursewarecontentview/introduction-to-the-bankruptcy-laws>

**The Chapter 7 Filing**

<https://lawshelf.com/coursewarecontentview/the-chapter-7-filing>

**The Chapter 11 Filing**

<https://lawshelf.com/coursewarecontentview/the-chapter-11-filing>

**The Chapter 13 Filing**

<https://lawshelf.com/coursewarecontentview/the-chapter-13-filing/>

## **Video Course Modules**

These videos constitute the main part of the course and are they sources of the questions on the final exam.

**Basics of Bankruptcy Law Introduction**

<https://lawshelf.com/videocoursescontentview/basics-of-bankruptcy-law>

**Overview of Bankruptcy - Module 1 of 5**

<https://lawshelf.com/videocoursesmoduleview/overview-of-bankruptcy-module-1-of-5/>

**Chapter 7 Liquidation - Module 2 of 5**

<https://lawshelf.com/videocoursesmoduleview/chapter-7-liquidation-module-2-of-5/>

**Chapter 11 Reorganization - Module 3 of 5**

<https://lawshelf.com/videocoursesmoduleview/chapter-11-reorganization-module-3-of-5/>

**Chapter 13 Reorganization - Module 4 of 5**

<https://lawshelf.com/videocoursesmoduleview/chapter-13-reorganization-module-4-of-5/>

**Bankruptcy Forms, Filings and Other Matters - Module 5 of 5**

<https://lawshelf.com/videocoursesmoduleview/bankruptcy-forms-filing-and-other-matters->

[module-5-of-5/](#)

**Case Study: Homaidian v. Sallie Mae**

<https://lawshelf.com/videocoursesmoduleview/case-study-homaidan-v-sallie-mae>

**Case Study: In re Clearpoint Chemicals, LLC**

<https://lawshelf.com/videocoursesmoduleview/case-study-in-re-clearpoint-chemicals-llc>

### **Supplemental Suggested Readings**

These materials enable students to achieve a deeper understanding of the course materials and in applying the course to real-life situations.

**United States Courts articles on Bankruptcy:**

<https://www.uscourts.gov/services-forms/bankruptcy>

**The following articles:**

- [Bankruptcy](#)
- [Bankruptcy Basics](#): including the sub-articles on
  - [Process](#)
  - [The Discharge in Bankruptcy](#)
  - [Chapter 7](#)
  - [Chapter 11](#)
  - [Chapter 13](#)
- [Filing Without an Attorney](#)
- [Credit Counseling and Debtor Education](#)
- [Trustees and Administrators](#)