

Practical Bankruptcy PROGRAM OUTLINE



PROGRAM OVERVIEW

Bankruptcy is an area of law that has provided significant employment for paralegals. Blackstone's Practical Bankruptcy advanced paralegal course is designed to prepare the practicing paralegal with the knowledge needed to assist attorneys with clients who receive notice of a bankruptcy. It provides readable and succinct descriptions of the bankruptcy system with an emphasis on the paralegal's role at every stage of a bankruptcy proceeding.

Accompanied by the e-textbook, *Basic Bankruptcy Law for Paralegals* this course presents the building blocks of bankruptcy law covering bankruptcy cases from the perspective of the debtor, the trustee, and the creditor. The special rules and procedures that must be followed in each type of case are covered. It, This online advanced paralegal course covers how cases are commenced, converted, dismissed, and closed.

PROGRAM OUTLINE

Lesson 1 | History and Introduction

Lesson 2 | Debtor Relief

Lesson 3 | Bankruptcy Litigation

Lesson 4 | Liquidation and Claims

Lesson 5 | Reorganization Proceedings

Lesson 6 | Review

History and Introduction

LESSON 1



This lesson provides an overview of bankruptcy, including the origins of bankruptcy systems, bankruptcy in the Middle Ages, early English insolvency laws, and bankruptcy in the United States. Introduces the Bankruptcy Code, including its organization and an overview of the relevant Code Chapters; introduces the debtor, creditors, and trustee, and how they are part of the bankruptcy system; explores alternatives to bankruptcy. Discusses the importance of client interaction; the paralegal's role during the intake and interview process. Discusses the steps to filing a petition in a bankruptcy proceeding; explains prepetition credit counseling and provisions placed on debt relief agencies; explains the difference between involuntary and voluntary petitions. Covers the general provisions outlined in Chapter 1 of the Code; defines the phrase "after notice and a hearing" and explains how to proceed by a noticed motion or an ex parte application;

History and Introduction

LESSON 1 CONTINUED

describes the rules of grammatical construction; explores the powers of Bankruptcy Courts, the statutes of limitations, and who may be a debtor. Needs Based Bankruptcy or "Means Testing" Discusses "Needs Based Bankruptcy" or "means testing;" explains how to determine a debtor's current monthly income and deduct the three groups of expenses to determine surplus monthly income, when a debtor may be in abuse of Chapter 7, and when special circumstances require an adjustment to current monthly income. Useful Definitions – Section 101 Presents several important terms defined in Section 101 and used throughout the Code.

Debtor Relief

LESSON 2



An Overview of Chapter 7. Provides an overview of a consumer no asset Chapter 7 case; describes the provisions regulations professional employment and compensation for debt relief agencies and attorneys representing debtors; explains Section 110 and the basic requirements for bankruptcy petition preparers; outlines the Chapter 7 process; describes a Rule 2004 Examination; discusses discharge and reaffirmation. Conversion and Dismissal. Explains conversion of a proceeding from one Chapter to another and dismissal. Exemptions. Discusses exemptions and how they protect a debtor's property from the reach of creditors or the trustee, whether to select state or federal exemptions, how a debtor claims exemptions and how the trustee or creditors may object to a claim of exemption. Trustees, Examiners, and Creditor's Committees.

Debtor Relief

LESSON 2 CONTINUED

Discusses the trustee's qualifications and duties; explains who may be a trustee and when a trustee is appointed; covers the United States Trustee program; explores the duties of a trustee to investigate, liquidate, litigate, and administrate; presents the role of a debtor-in-possession; describes the formation and role of the Official Creditors' Committee; discusses examiners and ombudsmen. Preparing a Proceeding for a Trustee. Discusses methods that promote effective communication with a trustee regarding prefilings and postfiling actions.

Bankruptcy Litigation

LESSON 3



The Automatic Stay —11 U.S.C. §362. Introduces bankruptcy litigation and the automatic stay, including activity subject or not subject to the automatic stay, duration of the automatic stay, and how creditors may obtain relief from the automatic stay. Objections to Discharge and the Dischargeability of Individual Debts. Discusses nondischargeable debts, including debts nondischargeable with and without creditor action; examines the rules regarding who may file and the time limits for initiating a complaint to determine the dischargeability of a debt; covers objections to discharge and when a creditor or trustee may file a complaint objecting to a discharge. Property of the Estate and Turnover Complaints. Defines property of the estate and explains how a trustee or debtor-in-possession acquires the property for purposes of liquidation or other administration. Avoiding Powers – Introduction.

Bankruptcy Litigation

LESSON 3 CONTINUED

Discusses one of the most common of the trustee's avoiding powers, preferences; covers definitions unique to Section 547; explains the six elements necessary to successfully avoid a preference; describes affirmative defenses. Avoidable Preferences —11 U.S.C. §547. Discusses one of the most common of the trustee's avoiding powers, preferences; covers definitions unique to Section 547; explains the six elements necessary to successfully avoid a preference; describes affirmative defenses. C Fraudulent and Postpetition Transfers. Addresses fraudulent transfers and the basic ways in which a fraudulent transfer may be proven, as well as the trustee's power to avoid certain postpetition transfers; covers the treatment of setoffs as outlined in Section 553 of the Code.

Liquidation and Claims

LESSON 4



This lesson covers use, Sale, or Lease of Property. Examines the use, sale, or lease of property of the estate; explains the restrictions on a trustee's use of a secured creditor's cash collateral; describes the conditions under which a property may be sold free and clear of liens. Executory Contracts and Leases. Explores executor contracts and leases, including the conditions that a trustee must meet for an executory contract to be assumed and time limits for assumption; covers real estate contracts and executor contracts involving intellectual property. Miscellaneous Provisions Regarding Property of the Estate. Concerns miscellaneous provisions regarding property of the estate, including preservation of cash, the rights of public utility companies to discontinue service to a debtor, the ability of a trustee to abandon property of the estate, the ability of the estate to obtain credit during a bankruptcy proceeding, and special provisions for a health care business bankruptcy.

Liquidation and Claims

LESSON 4 CONTINUED

Describes the general rules and procedures for determining claims and their priority; explains when creditors should file a proof of claim and the procedure for objecting to a claim; discusses administrative expenses, fee sharing, tax claims, secured claims, priority claims, codebtor claims, and partnership claims; addresses when a claim may be subordinated, how a consumer debtor may obtain a release of a lien through redemption, and the purpose of a Statement of Intention. Administration. Covers the administration process, including order and method of distribution of assets; discusses the timeline for bankruptcy administration.

Reorganization Proceedings

LESSON 5



This lesson covers reorganization Proceedings. Introduces Chapter 13 reorganization proceedings, including special provisions, dismissal or conversion of proceedings, and confirmation hearings; explains feasibility analysis and the cramdown procedure; addresses the effect of confirmation and Chapter 13 discharge. Introduction and Administration. Describes Chapter 11 bankruptcy cases that involve complex reorganizations; covers the actions that a debtor must take within 120 days of filing; discusses the requirements that a Chapter 11 debtor-in-possession must perform after filing and on an ongoing basis, including filing operating reports; examines insider compensation. Elements of a Plan. Discusses the elements of a Chapter 11 plan, including the confirmation process, the timeline for filing, and the characteristics of a plan; explains the classification of claims; explores both mandatory and permissive plan provisions; differentiates between impaired and unimpaired claims.

Reorganization Proceedings

LESSON 5 CONTINUED

Concerns the Chapter 11 plan confirmation, including submitting a disclosure statement, the rules for voting on acceptance of a plan, when and how a plan may be modified, the Chapter 11 cramdown procedure, and the effects of plan confirmation and Chapter 11 discharge. Reorganization Proceedings. Describes the Chapter 12 reorganization proceedings, including the purposes of Chapter 12 and who may file; differentiates between Chapter 12 and Chapters 11 and 13; explains the unique Chapter 12 features; discusses Chapter 12 plans and discharge.

Review

LESSON 6



Introduction to Courts and Jurisdiction. Introduces courts and jurisdiction, including the legislation that created Bankruptcy Judges and the Bankruptcy Amendments and Federal Judgeship Act; explains the difference between core and noncore proceedings; discusses the removal of pending actions and appeals from the rulings of a Bankruptcy Court, as well as jury trials. Statements and Schedules Tutorial. Describes the data required to be in the Statement of Financial Affairs and the Schedules of Assets and Liabilities. Means Testing Tutorial. Explains the Means Testing Tutorial, including the information necessary to fill out the Statement of Current Monthly Income and Means-Test Calculation. Researching Bankruptcy Issues. Explores methods for researching bankruptcy issues.

PROGRAM OUTCOMES

Provide a history and overview of bankruptcy

Discuss the Bankruptcy Code and the Bankruptcy Rules

Explain the role of the paralegal in a bankruptcy practice

Establish the building blocks of bankruptcy law

Identify different sources of law, explain how to perform legal research, and give the basics of legal writing

Discuss bankruptcy litigation and appeals, from establishing jurisdiction and venue to appealing a case

Discuss how to prepare for and begin a bankruptcy case

Explain how a Chapter 7 bankruptcy case works from the debtor's perspective

Describe a Chapter 7 bankruptcy case from a trustee's perspective

PROGRAM OUTCOMES

Distinguish between Chapter 12 and Chapter 13 bankruptcy cases and explain how these cases work for family farmers and individual reorganizations

Discuss Chapter 11 bankruptcy cases and explain how complex reorganizations work

Describe a bankruptcy case from the perspective of secured creditors, unsecured creditors, and lessors

Explain how taxes are determined, prioritized, and paid in bankruptcy cases

Discuss the systems used to file bankruptcy cases and obtain bankruptcy court documents electronically, and describe the future role of paralegals



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