

Banking and Finance Law: Grades 10, 11, 12

Adopted 2005

Sources of Law

1.1 Define terminology

1. Prepare a list of terms with definitions 1.1.1
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1.2 Discuss the U.S. Constitution

1. Explain how the U.S. Constitution operates to protect the rights of individuals 1.2.1
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1.3 Discuss the development of the Uniform Commercial Code

1. Explain how the UCC affects the economy 1.3.1
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Banking Law in Action

2.1 Define terminology

1. Prepare a list of terms with definitions 2.1.1
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2.2 Discuss the history of banking regulations

1. Explain why regulation of banks is important 2.2.1
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2.3 Identify various agencies that regulate banks

1. Explain the authority of each regulatory agency 2.3.1
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2.4 Explain the court system

1. Diagram the flow of the federal and state court systems 2.4.1
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Torts and Crimes

3.1 Define terminology

1. Prepare a list of terms with definitions 3.1.1
 2. Identify the differences between a tort and a crime 3.1.2
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3.2 List the types of torts encountered in banking

1. Discuss the types of torts encountered in banking 3.2.1
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3.3 List the types of crimes encountered in banking

1. Discuss the types of crimes encountered in banking 3.3.1
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Legal Entities

4.1 Define terminology

1. Prepare a list of terms with definitions [4.1.1](#)
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4.2 Identify the various entities with which banks do business

1. Discuss the differences among the entities [4.2.1](#)
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Contracts

5.1 Define terminology

1. Prepare a list of terms with definitions [5.1.1](#)
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5.2 Identify the elements of a valid contract

1. Discuss the elements of a valid contract [5.2.1](#)
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5.3 Discuss void and voidable contracts

1. Given examples of contracts, identify each as void or voidable [5.3.1](#)
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5.4 Explain the proper form of a contract

1. Diagram the written elements of a contract [5.4.1](#)
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5.5 Discuss performance of a contract

1. Identify excuses for nonperformance of a contract [5.5.1](#)
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5.6 Discuss breach of contract

1. Identify the remedies for a breach of contract [5.6.1](#)
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Real and Personal Property

6.1 Define terminology

1. Prepare a list of terms with definitions [6.1.1](#)
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6.2 Identify real and personal property

1. Discuss the differences between real property and personal property [6.2.1](#)
 2. Name eight ways in which personal property may be acquired [6.2.2](#)
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6.3 Discuss bailments

1. Identify the three major types of bailments [6.3.1](#)
 2. Identify the obligations of the bailer and bailee in a bailment situation [6.3.2](#)
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6.4 Discuss the interested parties in real estate

1. Differentiate among the various interested parties in real estate [6.4.1](#)
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Bankruptcy

7.1 Define terminology

1. Prepare a list of terms with definitions [7.1.1](#)

7.2 Discuss bankruptcy

1. State the goal of a bankruptcy [7.2.1](#)
 2. Describe the process of declaring a bankruptcy [7.2.2](#)
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7.3 Discuss rights and responsibilities under bankruptcy

1. Identify trustees' rights and responsibilities [7.3.1](#)
 2. Identify creditors' rights and responsibilities in bankruptcy [7.3.2](#)
 3. Identify debtors' rights and responsibilities in bankruptcy [7.3.3](#)
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Federal Regulations

8.1 Discuss Truth in Lending Act

1. State how Regulation Z relates to the Truth in Lending Act [8.1.1](#)
 2. Identify the requirements of Regulation Z [8.1.2](#)
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8.2 Discuss Fair Credit Billing Act

1. Identify when the Fair Credit Billing Act is applicable [8.2.1](#)
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8.3 Discuss Consumer Leasing Act

1. Identify the items that are required to be disclosed before a lease is signed [8.3.1](#)
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8.4 Discuss Equal Credit Opportunity Act

1. Identify the types of discrimination that are illegal under the ECOA [8.4.1](#)
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8.5 Discuss Real Estate Settlement Procedures Act

1. Identify the four specific goals of the RESPA [8.5.1](#)
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8.6 Discuss Fair Credit Reporting Act

1. Identify the purpose for which a credit report can be issued [8.6.1](#)
 2. Explain a consumer's rights to revise a credit report [8.6.2](#)
 3. Explain a consumer's rights to dispute the completeness of a credit report [8.6.3](#)
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8.7 Discuss Fair Debts Collection Act

1. Explain how the Fair Debts Collection Act applies to banks [8.7.1](#)
2. Identify the practices that are prohibited in collecting debts [8.7.2](#)