

Payment Systems
Syllabus
Fall 2009

1. Course Description & Objectives:

The primary course objective is to provide an introduction to the systems used to move value from one person or entity to another with a focus on systems governed by UCC Articles 3 and 4. The class will be taught using a problem-focused method which allows students to learn through hands-on application. The focus will not be to extract rules but rather to begin with rules in hand and then to apply, manipulate and evaluate the rules. In addition to learning payments systems, students will develop their code reading and problem solving skills. Regular class participation is expected. By providing the rules upfront, all students undertaking appropriate preparation will be better able to fully participate in class discussions.

2. Required Text & Materials:

Payment Systems, Rusch (Thomson/West, 3rd Edition)

TWEN: Course Website. Students must enroll and provide an e-mail address.

3. Grades & Attendance:

Grading will be based on a final exam. The precise nature of the final has not yet been determined, but it will likely be an open book exam.

The ABA requires that all law students regularly attend classes.

4. My Availability:

Whenever you want to contact me, please call (612-766-7779) or send an email (mcarlson@faegre.com). If you send an e-mail and don't receive a reply within 48 hours, please contact me by phone.

5. Tentative Schedule Of Assignments:

NOTE: Complete all problems for class unless otherwise noted.

Class 1	Intro (skim Chapter 1) Chapter 2	37-54
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2	Contract Liability on Negotiable Instruments	55-79
3	Contract Liability (cont.) (skim the Maine Family FCU case)	79-108
4	Contract Liability (cont.)	109-125
5	Contract Liability (cont.) Negotiable Instruments as Property	126-
6	Negotiable Instruments as Property Collection	
7	Collection (cont.)	
8	Collection (cont.) Fraud (skim case)	
9.	To Be Determined	
10.	TBD	
11.	TBD	
12.	TBD	
13.	TBD	