

# **CHAPTER 1**

## **THE CAUSES OF BANKRUPTCY FILINGS**

**DON'T BE SO HARD ON YOURSELF, YOU'RE NOT ALONE**

Whether the economy is riding the crest of a bull market or whether it is struggling through a major recession, personal bankruptcy remains a constant event. From the decade of the nineties through the present, personal bankruptcies have soared like in no other time frame. According to the Administrative Office of the U.S. Courts, bankruptcy filings rose by 10% in fiscal year 2005. During the twelve month period ending September 30, 2005, 1,782,643 bankruptcy cases had been filed. This drastic increase was due in part to those who filed in anticipation of the bankruptcy reform law which became generally effective October 17, 2005. The fiscal year listed above is the twelve month period between October 1, 2004 and September 30, 2005. The above statistic does not include the massive filings that occurred during the month of October, leading up to the new law date of October 17, 2005.

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In the Northern District of Illinois, which encompasses Chicago and its surrounding suburbs, filings skyrocketed just prior to the new law date. For the first three quarters of calendar year 2005, the Clerk's Office accepted 42,550 bankruptcy cases. In the final sixteen days leading up to the law change (10/1/05 – 10/16/05), the Clerk's Office received 20,540 bankruptcy filings. That is almost half the number of yearly filings in sixteen days. At the time of this writing, the U.S. Bankruptcy Clerk's Office, bankruptcy trustees, debtors' counsel and creditors' counsel are still working on files that were received during the huge rush to file prior to October 17, 2005.

## **TERMINOLOGY**

Throughout this book I may use the word debtor or debtors to refer to the individual or individuals who are filing bankruptcy. I may use the word creditor or creditors to refer to those who have extended credit or to those who are owed a debt. For the definition of other words used throughout this writing, please reference the attached Lexicon.

## **WHAT IS CAUSING ALL OF THESE BANKRUPTCY FILINGS?**

There are several common causes which lead to filing for bankruptcy. These include, but are not limited to the following:

1. **Lawsuits/Garnishments**

Nobody wants to be sued and brought to judgment. Nobody wants to have 10%-15% of their hard earned wages deducted from their pay. In many cases, the taking of

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10%-15% of one's wages leads to the inability of that person to pay his rent, utilities or auto payment. Just the thought of the employer potentially having to garnish wages leads many to panic. Debtors do not want their employers or co-workers knowing of their financial troubles.

#### **2. Auto Repossessions**

Imagine waking one morning, heading out the door to work, only to find that your car is not where you parked it. Sure you were a little late on your auto payment, but you thought the finance company would wait for you to get up to date on your own. Auto lenders will do whatever it takes to get you financed, regardless of whether you are actually capable of affording the car. They realize that if you can't pay the installment, they can take back their vehicle and re-sell it before it fully depreciates. They do this through the use of auto auctions where the vehicle often sells for substantially less than what is owed. This leads to a deficiency amount which the lender seeks to recover from the debtor. Talk about insult to injury, the debtor first loses possession of the vehicle and then gets sued for the outstanding deficiency balance. Who wants to pay for something that they no longer have?

#### **3. Unpaid Medical Bills**

With more and more Americans going without medical insurance (45.8 million, per the U.S. Census Bureau press release dated 8/30/05), they risk losing whatever they have earned throughout their lifetime should a major medical problem occur. Most claim that they can't afford to carry medical insurance. In reality, they can't afford not to. The rising cost of health care could significantly deplete one's savings should a serious illness or injury occur. Even those with co-payment coverages are having a difficult time meeting their burden of the bill.

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4. High Interest Loans

There have always been high interest personal loans from many sources. In recent times, the advent of the payday loan has surfaced. These loans have exorbitant interest, which is often carried over and extended further by way of additional loans. People who cannot survive until their next payday are giving up a huge portion of their paycheck to get the money in advance. This dangerous cycle leads to further borrowing with less and less money actually going into the individual's pocket.

5. Driver's License Suspensions

Many states have begun to suspend the licenses of drivers who have been involved in auto accidents without insurance. These drivers are typically given three options: Pay the actual damages to the person(s) involved in the accident; work out an installment payment plan to pay the damages to the person(s) involved in the accident; or file bankruptcy and send proof thereof to the motor vehicle licensing department. If the person continues to drive without rectifying the situation, they risk arrest and/or imprisonment for driving on a suspended license.

6. Foreclosures

The pride and joy of being a homeowner can be easily tempered by the hard work and cost of maintaining the home. Calling the landlord to make repairs is not an option; you are your own landlord. When the water is not flowing to the main sewer, you have no option, but to make the repairs. Additionally, the mortgage needs to be timely paid no matter what your special circumstance may be. Real estate taxes and homeowner's insurance are also required to be paid regularly or you face a foreclosure suit. Changes in employment, health, income and marital status can lead to one's failure to make timely

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payments. Many take second mortgages or lines of credit which simply create an additional, financial burden on the homeowner. When faced with the reality that they cannot afford the home, debtors can vacate the home and extinguish any mortgage liability through Chapter 7 bankruptcy.

#### **7. Overzealous Lending**

How many credit card applications have you received in the mail this year? If you are like many Americans, the applications continue to appear regularly. Have you received convenience checks or offers for additional lines of credit? If so, you may have taken advantage of the use of the credit without any feasible way of repaying the debt. Many people are receiving pre-approved credit applications when they are in fact, not credit worthy. The credit card lenders point fault at the debtors for accepting the credit without the means to repay it. It seems more logical to fault lenders who do not undertake to check the credit worthiness of particular debtors.

#### **8. Consumer Overspending**

Many people see what they want, acquire it, and decide later how they will pay for it. People want to possess the latest clothing, jewelry, electronics, etc. Most stores now offer the ability to take the product home through the use of store credit cards or outside financing. You may even get a modest percentage discount off the purchase price if you open or use the store charge card. Many people charge their groceries, restaurant and transportation expenses believing that if they just make the minimum payments everything will be alright. You will see later how unsound a practice that has become.

# **CHAPTER 2**

## **BANKRUPTCY ALTERNATIVES**

### **BEFORE YOU DECIDE TO FILE, THINK ABOUT THE ALTERNATIVES TO BANKRUPTCY**

Bankruptcy should be the last resort to getting out of debt. It will stay on your credit report for up to 10 years, guaranteeing that you will receive higher than normal interest rates on future financing close to the bankruptcy filing. Some debts will remain anyway such as recent IRS debt, student loan debt and debt incurred through fraud just to name a few.

Bankruptcy may be better for someone who has little income, extremely high liabilities and no realistic way of paying those liabilities back within a reasonable time period.

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**HAVE YOU CONSIDERED?**

There are steps to consider prior to filing that are alternatives to filing bankruptcy.

- 1) Negotiate with your creditors. It may be possible to work out deals with some of your creditors. Explain your current financial situation, your inability to realistically pay the entire debt and your willingness to pay a percentage of the debt over time. I have found that most credit card companies are rarely willing to make such arrangements. However, you never know until you ask. They may be willing to work with you if they feel that a bankruptcy is looming in the distance. They know that if you file bankruptcy, they will likely receive nothing in return.
  
- 2) Debt consolidation loans. This may be a way to payoff all of your unsecured credit card debts with one loan that can actually reduce your monthly outlay. If you do this type of consolidation loan, make sure that you do not use your credit cards during your repayment term. This can cause you to fall even further behind by incurring new debt on credit cards that were just reduced to zero by the consolidation loan. Caution! Do not take out a consolidation loan against your home. You may have just turned dischargeable credit card debt into secured debt that can cause you to lose your home if not paid back timely.
  
- 3) Consumer Credit Counseling Services. CCCS may be able to negotiate effectively with your creditors even after your efforts have failed. Those efforts may include reducing financing charges, lowering monthly payments and updating past due accounts. For credit counseling to be effective, you must be able to make consistent payments over a long period of time (40 – 60 months).
  
- 4) CCCS will also provide educational material in an effort to help you avoid financial pitfalls in the future. Make sure that you are aware of the charges

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that your credit counseling services charges and to what extent your payments will be going to your creditors.

5) Handling the debt on your own. If you have sufficient income, can budget effectively and can communicate with your creditors, you may want to handle the matter yourself. You will have to contact each creditor in an effort to work out some form of payment arrangement. While some creditors will be open to this offer, most will not be interested. Unless you can make arrangements with all of your creditors, there is nothing preventing one creditor from filing suit and collecting the debt through legal means.

### **SOME OPTIONS TO SERIOUSLY AVOID AT ALL COST**

Financial pressure can cause individuals to make decisions that are not in their best long term financial interest. One option to avoid is the payday loan or title loan. The interest rate is often 200% or more annual percentage rate (APR). Consumers often struggle to pay these loans in full and often will extend the loan for another term. This debt cycle escalates to the point where the consumer is paying more in loan fees than the amount that was actually borrowed.

Predatory consolidation loans should also be avoided. A common predatory loan is a refinance of an existing loan that is packed with excessive fees, contains a higher than normal interest rate and provides little or no benefit to the borrower. The pay back on these loans in terms of fees and costs may actually exceed the original amount of the loan. The attempt to end the debt may actually increase the total debt.

**SO BANKRUPTCY ALTERNATIVES ARE NOT AN OPTION  
FOR YOU,  
HOW DO YOU KNOW WHEN IT'S TIME TO FILE?**

There is no perfect answer as to when to file for bankruptcy. The answer will depend upon many factors and upon the particular person involved. As a general rule, I have used a six month time frame as a reference point for deciding if it's time to file. For example, let's take a single person with steady income who has accumulated a significant amount of credit card debt. If that person were to cease using the credit cards and budget his living expenses properly, could he repay the debt owed on the credit cards within a six month period? If so, then repaying the debt would be more beneficial in the long term than filing for bankruptcy. Alternatively, if struggling with a strict budget for six months would only provide an amount to sustain the minimum payments due, then bankruptcy would seem to be the more realistic option.

Often, a person will file for bankruptcy after years of struggling to pay down his debt. While this may sound like a courageous and noble attempt to do the right thing, it only prolonged the inevitable filing. People struggle with the knowledge that a bankruptcy filing might be their best option, however, are resigned to solve their financial problem on their own.

Foolish pride may derail the wiser choice which is to gain a fresh start. People have withdrawn money from retirement accounts that they could have left untouched. Others have borrowed from family and friends only to disappoint them when they received notice of the bankruptcy filing instead of repayment checks.

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Although the answer is not the same for everyone, the six month bailout time frame seems to be a realistic measure. In many cases, the answer is obvious. When the amount of debt exceeds one's yearly income, filing is necessary and not optional.

Knowing the right time to file will end the stress of being without money and get one on the road to recovery quicker. What a relief it is once the monthly statements seeking minimum payments stop arriving at the door. The telephone calls begin to be people that you want to talk to again and not some stranger telling you to work harder. The garnishment on your check disappears and your hard earned money remains yours. You can actually have enough money for rent and living expenses. In some cases, you can even save money. However, none of this can happen until you decide it's time to file bankruptcy.

# **CHAPTER 3**

## **IS CHAPTER 7 STILL AVAILABLE ?**

**IS CHAPTER 7 STILL AVAILABLE TO A DEBTOR? I HAD  
HEARD THAT IT WAS ELIMINATED. IS THAT TRUE? NO,  
IT STILL EXISTS. HOWEVER,  
A NEW MEANS TEST HAS ARRIVED**

The Bankruptcy Code was significantly amended with a general effective date of October 17, 2005. It was Congress' intent to make those who could afford to pay back a portion of their debt ineligible to eliminate their debt in a Chapter 7 bankruptcy. This intent is being carried out by the advent of the "means test". This test can be invoked by any creditor, the trustee, the court or the U.S. Trustee.

To determine if a debtor can afford to pay back a portion of his debts, you must commence a complicated mathematical equation.

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You must first take the debtor's current monthly income (CMI). If the debtor's CMI is less than the state median income, the debtor can file a Chapter 7 and no further calculations are required. For information on state median incomes, visit <http://www.census.gov/hhes/income/4person.html>.

Current Monthly Income is not determined by the income made during the current or previous month. I know that seems like a contradiction, but follow along. The actual (CMI) is the average monthly income received by the debtor and the debtor's spouse if the debtor is married during the six month period prior to the petition date. This effectively prevents a debtor who is out of work for one month from claiming that he cannot pay back his debt. He may in fact have a high (CMI) if his income from the prior five months was great. So you can see that Congress has tightened the loophole. Under the old law, an out of work debtor would be scrutinized only as of the date of filing. Under the new law, a larger snapshot is taken to determine if the debtor has the means to pay back his debts.

If the debtor's CMI is greater than the state median income, then you must continue to calculate in accordance with the means test formula to determine if the debtor can file a Chapter 7 or not.

If the debtor's CMI, less allowable deductions is less than \$100.00 per month, then the debtor can file for bankruptcy under Chapter 7. If the debtor's CMI, less allowable deductions is greater than \$166.00, then the debtor must file a Chapter 13 bankruptcy. If the debtor's CMI, less allowable deductions is between \$100.00 and \$166.00, then he may need to file under Chapter 13 depending upon the amount of unsecured debt and the percentage that could be repaid using the debtor's disposable income over a five year period. If the disposable income amount is not enough to pay 25% to unsecured creditors over a five year period, the debtor can file a Chapter 7. Thus, the amount of debt is a factor in determining whether the debtor must file a Chapter 13. The greater the debt, the

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more likely that the debtor will be able to file a Chapter 7. As you can see, the math calculations are very complex.

Additionally, you cannot utilize the debtor's expenses when calculating disposable income. Disposable income is now based upon expense standards provided by the Internal Revenue Service as they relate to the local area in which the debtor lives.

If the debtor has disposable income of \$167.00 per month, he will always fail the means test, regardless of how much unsecured debt the debtor may have. Additionally, the Chapter 13 plan will have to be for five years, not three years.

The presumption of abuse or failing the means test can always be rebutted. The debtor will have to demonstrate special circumstances that would decrease the income or increase the expenses, so that the debtor actually qualifies for Chapter 7. For example, the debtor may have constant medical expenses which are beyond the limits of IRS guidelines. That debtor may be able to rebut the presumption of abuse under the new means test. Please contact an experienced bankruptcy attorney to determine the likelihood that you will qualify for Chapter 7 bankruptcy relief.

## **HOW OFTEN CAN AN INDIVIDUAL FILE FOR CHAPTER 7 BANKRUPTCY?**

Under the current law, a debtor can only receive a discharge once every eight years. This is an extension from the old law which permitted a discharge once every six years.

# **CHAPTER 4**

## **WHAT ABOUT MY PROPERTY?**

**OK, I NEED TO FILE! I KNOW THAT I QUALIFY. HOW  
DOES IT ALL WORK?**

Chapter 7 bankruptcy is a fresh start bankruptcy. A person lists all of his debts in a bankruptcy petition which is filed with the U.S. Bankruptcy Clerk. A typical Chapter 7 debtor receives a fresh start in that many of the debts in a Chapter 7 bankruptcy case are eliminated. There are exceptions to this general scenario which I will explain in greater detail later. Chapter 7 is basically for a person who does not have significant assets and who is strapped with an overburdening amount of unsecured debts. Unsecured debts are debts that are not secured by some form of property. These commonly include debts from credit cards, medical bills, personal loans, utilities, auto deficiencies as a result of a repossessed auto and rental deficiencies among others. Since there is no property or security attached to those debts, the debt is easily eliminated in a Chapter 7 bankruptcy case. Debts that are secured by property such as houses and cars are treated differently in a Chapter 7 bankruptcy case. Those debts must continue to be paid if the debtor wishes to keep the properties.

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**Options with regard to secured property:**

The debtor can simply continue to make the contracted payment, on time, just as he did before he filed for bankruptcy relief. This act of continuing to pay on a debt is known as reaffirming a debt. By reaffirming on a debt, the debtor re-obligates himself on the loan. Another option would be to surrender the property and eliminate the underlying debt. The third option would be to redeem the property secured by the creditor. The act of redemption involves making a lump sum payment for the market value of the property. Since a debtor rarely has the ability to make such a payment, the redemption option is really not invoked all that often. The final option with regard to secured debt is to continue to make voluntary payments on the property. This is sometimes known as the fourth option; however, this option only exists in certain states. This option does not exist with regard to purchase money security interests. A typical purchase money security interest would be a furniture purchase, jewelry purchase or household appliance purchase. The voluntary payment option does exist with regard to real estate property in those states that permit the fourth option.

**Property that can be kept in a Chapter 7 bankruptcy**

If a person has significant assets, he will not likely decide to file a Chapter 7 bankruptcy. This is because there are limits on the amount of value that one can keep free and clear while at the same time being able to eliminate miscellaneous debt. Each state has exemption amounts that can be readily utilized by a debtor to protect property while he is in a bankruptcy. There are Federal exemptions and individual state exemptions. Some states utilize the Federal exemptions, other utilize the state exemptions, while other states can elect between the two. Obviously, if a debtor resides in a state in which an election can be made, the debtor will choose the exemption that best protects his property. The exemption limits differ so it is extremely important to discuss your rights and options

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with a qualified attorney who concentrates in bankruptcy law. If property is not protected properly by miss-applying the proper exemption and the proper amount of the exemption, property can be taken in exchange for the fresh start.

### **How is equity determined?**

Some people struggle with the concept of equity in property. They don't know whether it is the market value, the amount owed, both or neither. Here is a simple way to calculate the equity in property. First of all, think of equity as ownership. The amount of equity in property is the amount of ownership that you have in the property. For example, let's say that you have a home with a market value of \$250,000.00. Let's further say that you have a mortgage on the property with an outstanding balance of \$200,000.00. When you take the market value of the property and subtract the mortgage debt associated with the property, you are left with the equity. In the above example, the equity or ownership in the property would equal \$50,000.00. This same concept would apply to vehicles, boats, jewelry, furniture and any other property that is secured by a lien.

### **How is fair market value calculated?**

Another issue arises when calculating the fair market value of property. Fair market value of property is not what you think it is worth. Rather, it is what the property would sell for if placed on the market for a reasonable period of time. When it comes to real estate property, market value can be determined by obtaining an appraisal. Since appraisals can be costly, another option is to get a free, market evaluation from a licensed realtor. Any dedicated realtor would be happy to provide a listing of comparable homes that are currently listed in your area or that have recently sold in your area. When requesting your free market analysis, advise the realtor that you are looking for an accurate evaluation. You don't want one that is elevated or unrealistic. You want one

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that will accurately list the likely price that the home would sell for if placed on the open market. You can check general home values at <http://www.realtor.com> or <http://www.housevalues.com>. With regard to autos, you can check the value with Kelly Blue Book or N.A.D.A. ([www.kbb.com](http://www.kbb.com)) You can also have the vehicle evaluated by an auto dealership. They will put in writing what your car is worth as a trade-in. Of course, don't rely on only one person or entity to provide a market value for your property. Check with a few sources so that you know that the values being provided are accurate.

## **LET'S BEGIN WITH THE FILING BASICS**

### **Preparing to File**

You must make a full and complete disclosure of your assets and liabilities. You cannot neglect to list an item because you don't think it has value or because you don't want to have to alert a particular creditor. Everything must be disclosed. If you are not going to make a full disclosure, then you should not consider filing for bankruptcy. You can wind up losing the right to file bankruptcy, face heavy fines and possibly jail time if the non-disclosure is significant.

### **Filing Fees**

At the time of this writing, get ready to pay \$274.00 to the Clerk of the U.S. Bankruptcy Court for the privilege of filing a Chapter 7 bankruptcy. The attorney's fee will range from \$500.00 up to \$2,000.00 in some jurisdictions. You will also need to put approximately 100.00 to the side for a pre-filing credit counseling briefing and a post-filing personal financial management education course.

# **CHAPTER 5**

## **WHO WILL BE MY ATTORNEY?**

### **WHO IS YOUR ADVOCATE? WHO IS ON YOUR SIDE?**

Hiring the right attorney for your case

The first step in filing a Chapter 7 bankruptcy case is consulting with a knowledgeable bankruptcy attorney. (see the attached Special Report “5 Critical Mistakes Often Made When Hiring an Attorney & How to Make Sure that You Don’t Make the Same Mistakes” for information on hiring the right bankruptcy attorney)

The initial meeting with your attorney

At your meeting, plan on disclosing all of your assets and liabilities to your attorney. Be as forthcoming as possible when listing all of your property and all of your debt. This disclosure is extremely important for several reasons. First, by accurately disclosing all of your assets, your attorney will be able to determine if Chapter 7 is appropriate or feasible. Secondly, by accurately disclosing all of your debts, your attorney can

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determine which debts can be eliminated, which debts cannot be eliminated and which debts there may be an issue as to whether they can be eliminated or not. Thirdly, it is a crime not to disclose all of your assets. You do not want to lose your right to declare bankruptcy and be subject to prosecution for bankruptcy crimes. You may not think that your family land totaling 150 acres in Wisconsin and owned by eight people is an asset, however, it may in fact be one. By properly disclosing everything to your attorney, you will get a true picture of what you can keep and not keep through a bankruptcy case. If you fail to list a creditor, that creditor may still be able to collect on the debt after your bankruptcy is over.

# **CHAPTER 6**

## **PRE-FILING REQUIREMENTS**

### **BEFORE YOU FILE, YOU MUST**

Stop using your credit cards and don't incur any additional credit.

Once you have decided to file for bankruptcy, you should not use your credit cards nor incur any additional credit from that point forward. Any recent purchases or recent cash advances can be held still due and owing after you file for bankruptcy. The rationale is that you never intended to pay those debts back and is therefore, tantamount to fraud. If you're seeking a fresh start, do your best to insure that you will in fact receive that fresh start. The credit card issuers are very aware of attempts to run-up charges on credit cards. This also applies to cash advances. If you take a cash advance too close to filing bankruptcy, you are likely to see an objection from the particular credit card issuer. The objection comes in the form of an adversarial complaint. If the creditor is successful in their objection, the amount of the recent advance(s) will be held due and owing after your bankruptcy case.

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#### **Take the required credit counseling briefing**

Before a Chapter 7 bankruptcy case can be filed, you must take a credit counseling briefing from an approved credit counseling agency. This credit counseling briefing can be done on the internet or on the telephone. The entire briefing typically takes less than one hour and at the time of this writing costs approximately \$50.00. The credit counseling briefing requires that you provide information as to your monthly income and expenses as well as a listing of your creditors. This briefing must be completed within 180 days prior to filing bankruptcy.

#### **File your taxes**

You must file your most recent year's taxes to qualify for Chapter 7 bankruptcy relief. Although this seems like a simple requirement, you would be amazed at the number of individuals who have not filed their most recent taxes. A copy of the return will be forwarded to your assigned bankruptcy trustee after your case is filed. You must also provide your most recent tax return to any creditor who requests it.

#### **Provide your most recent pay advices**

You must provide the most recent 60 days worth of paycheck stubs at the time your case is filed. These will be forwarded to your assigned bankruptcy trustee or may be filed with the Clerk of the U.S. Bankruptcy Court. This measure is in place to make sure that the amount listed on the petition for monthly income is in fact accurate. If you receive income from a source other than employment, evidence of that income must be provided just as if it was a paycheck stub. Once you are aware that you are likely going to file bankruptcy, keep copies of all of your paycheck stubs in an organized manner.

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#### **Get Your Paperwork in Order**

Collect all statements from bill collectors. Go online and get complete addresses of creditors who may have stopped billing you. Check the balances at financial institutions where you bank. Look at your recent tax returns to provide your gross income over the past three years. Basically, get to know your assets and liabilities and have them written out and organized for your lawyer to prepare your case. Gather a listing of all of your debts.

The more complete you can be in providing a list of your creditors, the less problems or headaches you will have from creditors after your bankruptcy case is over. Once you know that you are going to file, start to save all correspondence that arrives from creditors, collection agencies or others who are trying to collect on a debt. The disclosure requirements have become more stringent so you want to make sure that you have forwarded all of your creditor information to your attorney. If you are unsure of exactly who you may owe, you may want to consider acquiring a copy of your most recent credit reports. Each year you may request a free copy of your credit reports from the three major credit bureau reporting companies. Those are TransUnion, Equifax and Experian and they can be obtained by going to [www.annualcreditreport.com](http://www.annualcreditreport.com). Even if you are unaware of the creditors listed on your reports, provide those to your attorney anyway. When you seek credit after your bankruptcy filing for either a mortgage, auto loan, or personal loan, you want to be able to show that all of the items on your credit reports were listed and discharged in your bankruptcy case. The rule to remember is to list everybody and their grandmother on your bankruptcy petition and schedules. This way you can be assured that you are not leaving anyone off.

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#### Check and review your petition for accuracy

Your attorney will prepare your bankruptcy petition and schedules primarily based upon the information and disclosures that you have provided. The petition and schedules will then need to be reviewed and signed by you. Do not take this step lightly. You are verifying that the information is true and correct to the best of your knowledge and that all of your assets and liabilities are listed. This is the time to double check the itemized list of creditors shown on the petition and schedules with your known list of creditors. You also want to make sure that your home, vehicle or other assets are properly listed and exempted to the full extent of the chosen law. If you see errors, bring those errors to the attention of your attorney. With the sophisticated bankruptcy preparation software that most attorneys use today, minor or even major corrections should not pose a problem. Remember, your petition and schedules are a legal document signed under oath. Take the time to insure that it is accurate.

#### Pay your attorney or make payment arrangements

Most attorneys will want to be paid in full before they file your case. If they don't, there is a chance that their fees may be discharged in your bankruptcy. There are contract arrangements where you pay for the fee in two segments: pre-filing and post-filing. Under this arrangement, your attorney can accept a partial payment for the pre-filing work and take payments on the post-filing work after the case is filed. I have found that most attorneys wish to be paid in full prior to the filing of the case. In this regard, there is no issue as to whether the payment arrangement is acceptable by the bankruptcy court. All attorneys' fees come under the scrutiny of the United State's Trustee's office and the bankruptcy court judges. They will monitor whether the fees charged in a Chapter 7 bankruptcy case are excessive. They will also determine whether or not the attorney had

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collected fees from his client when the debt was discharged. You should be aware that there might be additional fees charged for filing amendments to the petition and schedules and for missed court dates. It is a good idea to get the attorney fee issue out of the way as early as possible. It is often the main reason why in certain circumstances, a case never gets filed.

### **Know Your Case Number & Filing Date**

Make sure that you receive from your attorney your bankruptcy case number and filing date immediately after your case is filed. This will be all the information that you'll need to give to creditors who contact you prior to receiving their official notice from the Clerk of U.S. Bankruptcy Court. You can also call a creditor directly to give them your case information. For example, if you have a vehicle that is subject to being repossessed, you can force the auto lender to call off the dogs if you have provided your filing information. You can also quickly notify your payroll department in the case of a pending wage garnishment. It is important that you know very early on, the time, the date and the location for your Section 341 meeting of creditors. (Further information regarding the Section 341 meeting of creditors will follow in this guide) It is wise to calendar this date, time and location immediately. In some jurisdictions, if you miss your creditors' meeting date, an additional date will not be given and your case will be dismissed.

### **When to file and when to wait to file**

Have you repaid a family member for anything within the past year?

Have you incurred charges or taken recent cash advances in excess of \$750.00 within the past 70 days? If so, you should wait to file. Do you have a lot of money in your bank account at the present time? If so, you may want to time the filing so that there is less in your account at the time of filing. Do you have a huge tax refund coming? If so, you

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will want to file your bankruptcy case after you have received and spent your refund on living expenses. If not, your refund may be taken by your bankruptcy trustee, if non-exempt, to be applied toward your debt.

# **CHAPTER 7**

## **THE AUTOMATIC STAY AND THE BANKRUPTCY ESTATE**

### **THE FILING OF THE BANKRUPTCY CASE AND THE CREATION OF THE DEBTOR'S GREATEST WEAPON, THE AUTOMATIC STAY.**

Immediately when your bankruptcy case is filed, an automatic stay is created. An automatic stay is the equivalent of a restraining order that prevents creditors from taking certain collection actions against you. These collection actions include:

Telephoning you at home, at work or on your cell phone;

Filing lawsuits against you or continuing with lawsuits that are already in progress;

Repossession attempts;

Foreclosure proceedings;

Wage or bank garnishments;

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Recording any liens or judgments;

Anything that attempts to collect a debt or improve a creditor's position as it relates to you and your underlying debt.

## THE AUTOMATIC STAY IS NOT ABSOLUTE

There are exceptions to the automatic stay, especially in the case of re-filings.

Creditor actions are not stayed in the following circumstances:

Criminal actions. Filing a bankruptcy case will not prevent Federal, State or local authorities from pursuing their criminal action against you.

Lawsuits involving child support or spousal support are not stayed and can be pursued despite your bankruptcy filing.

Actions by governmental units to enforce a police power are not stayed.

## RECENT CHANGES

There are many changes that have occurred in the area of automatic stays since bankruptcy reform generally went into effect October 17, 2005.

The major changes have to do with repetitive bankruptcy filings.

If you file a second bankruptcy case within one year of a prior filing, the automatic stay will only go into effect for thirty days, unless you can prove to the court that the second filing was filed in good faith. You must file a motion and have it heard before the Judge, prior to the expiration of the thirty day period. The motion can be brought against one

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particular creditor, or more likely, against all creditors. After notice and a hearing, the court will rule one way or another. You have the burden of proving that the second case was filed in good faith. This can be accomplished by showing a positive change in your circumstances such as higher, more stable income. Another example would be if you recovered from a serious medical condition which had previously prevented you from gainful employment.

If you file a third bankruptcy case within one year of two prior filings, the automatic stay will not go into effect at all. You can attempt to invoke the automatic stay by bringing a motion, similar to the one mentioned above, showing that the third filing was made in good faith. Although not impossible, it would require a very compelling reason to convince the court to allow the stay to be imposed on a third filing within one year.

In eviction cases, if the landlord has already obtained a judgment for possession prior to the bankruptcy case filing, then there is no automatic stay. You should file your bankruptcy case prior to the landlord obtaining a judgment so that the stay can go into effect.

There is also no stay if the eviction is based upon endangerment of the rental property or an illegal use of controlled substances is occurring on the premises and the eviction started prior to the bankruptcy case being filed.

## **NEW NOTICE PROVISIONS**

There are new notice provisions which require you to provide more accurate notice to creditors for the automatic stay to take effect. Specifically, you must notify creditors at the address used in at least two previous pieces of correspondence between you and creditor during the last ninety days or at an address that the creditor has placed on file

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with the court. Simply filing a case and providing an incomplete address is not good enough under the current law. If a creditor does not have good notice, they cannot be held liable to you for any stay violations. The violation will be deemed innocent and the creditor will be absolved of any wrongdoing.

**SECURED CREDITORS AND RELIEF FROM THE  
AUTOMATIC STAY**

In certain circumstances, a secured creditor can move the court for modification of the automatic stay so that they may pursue recovery of their collateral.

For example, an auto finance company can petition to the court to modify the automatic stay if you are not making current payments toward the creditor, if you are not up to date with the creditor or if you are not properly insuring the vehicle against loss. In those cases, the creditor will be granted its relief and will be permitted to recover the collateral despite the bankruptcy filing. In a Chapter 7 bankruptcy case, you will lose the right to possess and own the vehicle; however, you will not be responsible for any outstanding debt related to the vehicle. This could be a tremendous relief for you by eliminating a huge vehicle loan obligation.

As it relates to real estate mortgage companies, the same situation as above applies. The lender will petition the court for relief if you are not making timely payments, if you are not current with the loan, if you are not paying the real estate taxes on the property or are otherwise creating a hazard or risk to the lender. Thus, in a Chapter 7 bankruptcy case, the automatic stay will only provide temporary relief to you as it relates to secured creditors. As far as general creditors and unsecured creditors, the automatic stay may continue until the case is discharged. At that point, you likely be free from any future obligation toward the creditor.

## THE BANKRUPTCY ESTATE

What is the bankruptcy estate? The bankruptcy estate is all of your property as of the date of the bankruptcy filing, wherever located and by whomever held. Every possible interest (contingent, partial, legal or equitable) goes into the bankruptcy estate. Although there are exemptions which allow you to keep all or a portion of your property, the property is still technically considered property of the estate.

The concept of the estate applies to property owned at the time of filing. Most of what you acquire after the date of filing will remain your property. However, there are a few exceptions to this general rule.

If you inherit money or property within six months after your case is filed, that money or property will become property of the estate to the extent that it cannot be exempted.

If you receive a marital property settlement that arises from a pre-bankruptcy divorce or separation, then that property becomes property of the estate to the extent that the property cannot be exempted.

Tax refunds that are received after the date of filing become property of the estate to the extent that they cannot be exempted.

# **CHAPTER 8**

## **THE PETITION AND SCHEDULES**

### **WHAT ARE THE OFFICIAL DOCUMENTS THAT YOU NEED TO FILE FOR A SUCCESSFUL FILING?**

#### **THE BANKRUPTCY PETITION AND SCHEDULES**

Whether you are filing for Chapter 7 or Chapter 13, you are required to file specific documents with the Clerk of the U.S. Bankruptcy Court. The Petition and Schedules are the detailed facts about you and your property. They contain specific information about your assets, liabilities, income, expenses, statement of financial affairs, intentions with regard to your secured creditors and executory contracts.

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#### SCHEDULES A THROUGH J

#### SCHEDULE A

Schedule A asks you to list any interest that you have in real property. Real property includes your home, land, timeshare, building and any other similar type of property that you may own or have an interest in.

#### SCHEDULE B

Schedule B asks that you list all other assets beside your real property. This includes bank accounts, retirement plans, injury claims, stocks, bonds, household goods, cars, guns, computers, appliances and any other item that you would own or have an interest in.

You then have to provide an approximate fair market value for those items. The key is to read each item suggestion and answer to the best of your ability. You do not want to fail to list an asset. Take plenty of time with this section. It can mean the difference between filing a Chapter 7 or filing a Chapter 13. It could mean the difference between keeping property and losing property.

#### SCHEDULE C

Schedule C asks that you list all property that you are claiming as exempt. Exempt property is property that you will be able to protect by utilizing the appropriate Federal or State exemptions to the full extent allowed. Your lawyer will have the expertise to determine if any of your property will be at risk, thus, non-exempt. In the overwhelming majority of bankruptcy cases, individuals keep all of their property.

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#### **SCHEDULE D**

Schedule D asks that you list all of your secured debt. Secured debts are debts that are linked to some form of property. For example, your mortgage company would be a secured creditor since they hold a lien against your home. Your auto lender would be a secured creditor since they have a lien on your auto. Furniture purchased on credit (purchase money security interest) would also be secured. You must list the secured creditors' name, address, approximate value and amount owed, account number, nature of the property and the date in which the property was acquired.

#### **SCHEDULE E**

Schedule E asks that you list all of your priority claims. Recent tax debts and domestic support obligation debts would be the type, among others, that are listed here. Your lawyer will be able to assist in the placement of these creditors because it can be tricky. In a Chapter 7 case, it is not as crucial as in a Chapter 13 case. In a Chapter 13 case, all priority debts must be paid in full. Your attorney will want to separate priority tax debts from non-priority tax debts. It can make a huge difference.

#### **SCHEDULE F**

Schedule F is where the majority of your debts will land. Schedule F consists of all of your unsecured debts of any nature and source. Examples of unsecured debts are credit card debts, medical bills, personal loans, utilities and auto deficiencies. When in doubt, list everyone and anyone that you can think of that you may owe money to. It is better to be overbroad than too narrow with this schedule. Make sure that the original creditor, any successor creditor and/or collection agency gets listed. This will come in handy later when you wish to clean up your credit report.

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#### **SCHEDULE G**

Schedule G asks that you list all co-debtors that you have regarding your debts. For example, if your sister co-signed for the car that you are keeping, she must be listed on this schedule. You will also need a complete address for the co-debtor. Don't worry that your co-debtor will be negatively affected. It is a violation of the law if you do not list that co-debtor.

#### **SCHEDULE H**

Schedule H asks that you list all of your ongoing contracts and leases. You will need to list the complete address of the party to whom you have a contract or lease.

#### **SCHEDULE I**

Schedule I contains your current income. You will have to disclose whether or not you are married and the age of your children. You will also list your occupation, employer's name and address and the length of time that you have been so employed.

You must disclose all of your monthly income whether it be from employment or otherwise. Since you are required to provide sixty (60) days of pay advices prior to filing, you will want to make sure that the information that you are providing is accurate.

#### **SCHEDULE J**

Schedule J contains all of your monthly expenditures. You can simply go line item by line item and complete the form. Your attorney will spend plenty of time on this schedule since it is critical as to what Chapter you file. Your attorney will also know what amounts are deemed reasonable for food, utilities, etc. within your local bankruptcy

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district. Be sure that you do not list expenses that you will not have after your bankruptcy filing. For example, you will not have minimum payments to make toward your credit cards. You will not have the high car payment if your intention is to surrender the auto.

### **STATEMENT OF AFFAIRS**

Statement of Affairs is very straightforward. You simply disclose to the best of your ability the specific questions being asked.

- 1) You need to disclose the amount and source of income from employment or operation of a business for you and your spouse for the current calendar year and for the two prior years.
- 2) You must disclose income other than from employment or operation of a business for the current year and the prior two years.
- 3) You must disclose all payments aggregating more that \$600.00 to any one creditor made within 90 days of filing. You must disclose if you made any payments to insiders within one year of filing. Insiders are family members and business associates.
- 4) You must disclose all lawsuits, garnishments and attachments that you have had in the past year.
- 5) You must disclose all repossessions, foreclosures and returns within the last year.
- 6) You must disclose any assignments or receiverships.
- 7) You must list all gifts or charitable contributions made within a year of filing.
- 8) You must list all losses from fire, theft, gambling or other casualty within one year of filing.
- 9) You must disclose all payments made to attorneys or petition preparers made within the past year.
- 10) You must disclose all transfers of property made within one year of filing, except transfers made in the ordinary course of business.

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- 11) You must disclose all closed bank accounts within one year of filing.
- 12) You must disclose the existence of any safe deposit box that you have or did have within the past year and its contents.
- 13) You must disclose all setoffs that creditors have taken within 90 days of filing.
- 14) You must disclose all property that you are holding for someone else.
- 15) You must disclose all prior addresses that you have had in the past three years.
- 16) You must disclose the names of any spouses or former spouses that you have had during the past eight years, but only if you live in a community property state (Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington or Wisconsin).
- 17) You must disclose whether or not you have received notice in writing by a governmental unit regarding liability or potential liability under or in violation of an Environmental Law.
- 18) The remaining questions in the statement of financial affairs deal with businesses. If you are operating a business, you will have to answer questions 18 through 25.

Finally, you will have to make a declaration at the end of the statement of financial affairs that your answers were true and complete.

# **CHAPTER 9**

## **THE 341 MEETING OF CREDITORS**

### **THE SECTION 341 MEETING OF CREDITORS**

Shortly after your Chapter 7 bankruptcy case is filed, the Clerk of the U.S. Bankruptcy Court will send notice of your filing to all parties and creditors listed on your bankruptcy petition. The clerk will also assign a Chapter 7 bankruptcy trustee and set a date for your Section 341 meeting of creditors. There are several reasons for the Section 341 meeting of creditors.

1. The meeting is required in the bankruptcy code. You must be examined under oath with regard to the information contained in your schedules to be eligible to receive a discharge.
2. It gives creditors an opportunity to ask questions of you with regard to the information listed in your petition and schedules;
3. It allows the trustee to take sworn testimony from you with regard to the information contained in the petition and schedules. A trustee will ask you additional questions with regard to your assets, liabilities, income, expenses and statement of financial affairs.

## HOW LONG WILL THE MEETING TAKE?

The meeting can take five minutes or the meeting can take thirty minutes or longer. The meeting can also be continued over to another date if the trustee requires additional information for you to provide.

You should be prepared prior to the meeting with the types of questions that are going to be asked by the trustee. In some jurisdictions, the trustees are required to ask identical questions of each debtor. In other jurisdictions, the trustees are given greater latitude to ask questions of their choosing. In either case, the questions are typically straightforward. They are not designed to trick you into saying something that is not true. They are more or less fact-finding questions so the trustee can determine whether or not there are any assets that can be administered in your case. The overwhelming majority of Chapter 7 bankruptcy cases do not involve the administration of an asset. An exception to this occurs when you either understate the value of your property or you fail to disclose an item that has value beyond what the exemptions can protect.

## Who appears at the meeting of creditors?

In most cases, the only three people who will be present at your meeting of creditors are you, your attorney and the Chapter 7 bankruptcy trustee. The most common creditors such as credit card issuers, medical providers and unsecured loan companies rarely if ever appear at the meeting of creditors. Every once and a while an uncommon creditor will appear such as a former friend or enemy that is owed money. Most of the time, these people do not realize that there is nothing to gain by attending. They read the notice that they received about your bankruptcy case and assume that they need to be present. In reality, they are usually wasting their time since in the majority of cases; there are no assets available for creditors.

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In some cases, especially if the amount of debt is excessive, a representative from the U.S. Trustee's office may sit in on the case and monitor the answers given by you. The U.S. Trustee's office has a separate and distinct function, which I will detail later in this writing. For now, let's suffice to say that the U.S. Trustee's office oversees the complete process of the bankruptcy case and the process of receiving a discharge in that bankruptcy case.

A secured creditor, such as an auto finance company, may appear through one of its representatives. That person may be tendering a reaffirmation agreement for you to sign. If that is the case, your attorney will check the agreement and ask you if it is something that you are interested in signing. In smaller jurisdictions, most agreements are mailed to your attorney prior to the meeting of creditors.

### **What to bring to your meeting of creditors**

You have to prove that you are who you say you are at your meeting of creditors. You must bring with you a government issued photo I.D. as well as your social security card. Some jurisdictions will allow other items evidencing your social security number to substitute for the actual card. However, it is most advisable that you bring your actual card or obtain proof of your social security number from Social Security Administration.

Your Chapter 7 bankruptcy trustee will compare the information on your identification with the information listed on your bankruptcy petition. The purpose of this requirement is to help curtail identity theft and bankruptcy fraud. People have been known to obtain a fake social security number, incur debt associated with that number and file for bankruptcy relief using that number. At the same time, they keep their actual number and credit history immune. The above requirement has highly curtailed this type of practice.

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**Will you be humiliated or embarrassed at your meeting?**

You will be happy to know that the answer to the above question is no. Although you will see other people waiting to have their case heard, these people are in the same boat that you are. They are seeking a fresh start as well. You will be treated with the same respect as any creditor who appears at the meeting. And importantly, you should take comfort in the fact that your attorney is there at your side deflecting any potential issues. At the conclusion of your Section 341 meeting of creditors, you might even state, “Is that is, am I done?”

**On your hearing date**

Arrive early to your meeting of creditors. Since you are unfamiliar with the court buildings and security procedures, you will want to make sure that you leave enough time to be early. You do not have to be dressed like you’re going to be the number one witness in the trial of the century. Simply dress in typical, casual clothes. If you own a truckload of junk jewelry, this would not be the time to wear it.

Try to listen in on cases that are being heard before yours. You can learn ahead of time the typical questions that you are going to be asked. There will usually be an information sheet that you will have to read before your examination. That information sheet contains information regarding the different chapters of bankruptcy and about what it means to file a bankruptcy. For the most part, this should all be information that you have previously read or discussed with your attorney.

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**SAMPLE QUESTIONS THAT YOU MAY BE ASKED BY THE**  
**CHAPTER 7 BANKRUPTCY TRUSTEE**

First, you will raise your right hand and take an oath to tell the truth. Then, the trustee may ask:

State your name and address.

Did you list all of your assets and all of your liabilities?

Do you own or rent the property at .....?

Have you ever own any real estate in your life?

What is your intention with your vehicle? Reaffirm? Surrender?

Do you expect to receive a tax refund this year? If so, how much?

Do you expect to inherit any money in the next six months?

Have you given away anything for less than its fair market value in the last six months?

Have you repaid a family member more than \$1,000.00 in the past year?

Did you sign the petition and schedules after you had a chance to review them?

Are you still working at .....?

Is your monthly income still the same as what is listed on the schedules?

Are your monthly expenses still the same as what is listed on the schedules?

Do you anticipate any substantial changes in either income or expenses in the next few months?

Do you own any property that is not listed on the schedules?

Are there any additions or corrections that you would like to make to the schedules?

Have you ever owned a business?

Have you lived at your current address for the past three years?

Have you closed a bank account in the past year?

Do you have a safety deposit box? If yes, what are the contents?

Have you used the credit cards for purchases or cash advances within the past 90 days?

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That's a typical round of questions from a Chapter 7 bankruptcy trustee. It is advisable to answer questions with a yes or no, if possible. The meeting of creditors is not the time to tell the story of your life. The trustee usually doesn't care why or how you became insolvent. He only cares whether or not there are assets to be administered and whether or not you are entitled to receive a discharge.

If you don't understand a question, ask the trustee to repeat it. Some trustees are very speedy in that they have been asking the same questions of debtor's for years. Since this is your first and hopefully only time, you deserve to have the questions posed at a moderate rate of speed. Of course, you can always turn to your attorney sitting next to you and look for an explanation before you answer. Honest answers are the only answers that should be given. If issues arise, your attorney will have suggestions or solutions to deal with those issues after your meeting.

# **CHAPTER 10**

## **THE ROLE OF THE CHAPTER 7 TRUSTEE**

### **THE ROLE OF THE CHAPTER 7 TRUSTEE**

Once a Chapter 7 bankruptcy case is filed, an impartial case trustee is appointed by the office of the United States Trustee. (In Alabama and North Carolina, the trustee is appointed by the court). The primary function of the Chapter 7 trustee is to administer the case and liquidate your non-exempt assets. In most cases, your assets are completely exempt and there is no property for the trustee to administer. If there does appear to be an asset however, creditors will be given the opportunity to file their required proof of claims so that they can be part of any distribution. The trustee will liquidate your non-exempt assets in a manner that maximizes the return to your unsecured creditors. The trustee can also pursue causes of action that you may have at the time your bankruptcy case is filed. A common cause of action is one to recover money or property that is owed to you.

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The trustee also has strong avoiding powers. This allows a trustee to set aside preferential transfers made to creditors prior to your bankruptcy filing. This avoiding power may result in proceeds being distributed to unsecured creditors.

In addition to liquidating any non-exempt assets, the trustee has the duty of making sure that you have complied with the numerous bankruptcy laws that are enumerated throughout the Bankruptcy Code.

The trustee is often a local bankruptcy attorney; however, a trustee is not required to be an attorney. You can rest assured that the trustee will be a person who is very knowledgeable about Chapter 7, the court process and all of the necessary procedures to administer a case.

The trustee is mostly interested in what property you own, whether it can be exempted under the Federal or State laws and whether or not it can be administered for the benefit of creditors. The trustee has a vested interest in the property because he is partially paid on commission. That's right; the trustee may receive 25% of the first \$5,000.00 administered, 10% of any amount between \$5,000.00 and \$50,000.00, and 5% of any additional amounts administered. Although this sounds like the trustee would look to administer everything possible that rarely is the case. Most debtors can protect the majority, if not all of their property. What little that cannot be protected is often overlooked by the trustee as just too burdensome to administer for a very little distribution to creditors.

Many debtors wonder whether or not the trustee will want to search their homes for property. Although this is possible, it is highly unlikely. The trustee would have to believe that the debtor was not being truthful in his schedules or otherwise not complying with the trustee's requests.

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**THE CHAPTER 7 TRUSTEE'S WORK**

The trustee will review the petition and schedules that you filed as part of your bankruptcy case. He will look for the documents to be in good order, accurate and without omissions. He will review the exemptions to see if there is any property that can be administered. He will check your statement of intentions with regard to secured property and to leases. At the meeting of creditors, the trustee will investigate your financial affairs.

If there is going to be a distribution, he will examine the proofs of claim filed by creditors.

He will review your attorney's fees to see if they are in compliance with local standards for fees. If the fee paid by you was excessive, the trustee may bring a motion to have those fees reviewed by the court. To the extent that the fee is determined to be excessive, the court may order cancellation of the fee agreement or order that a portion of the fees be refunded to you.

He will check your state issued I.D. as well as your social security card. If there is a problem regarding those items, the trustee will report same to the United States Trustee.

If you miss your required meeting of creditors, the trustee may set a continued date or he may move to have your case dismissed.

Don't be alarmed by what the trustee does and what the trustee can do. In the majority of cases, the debtor's dealings with the trustee are limited to the relatively short meeting of creditors.

# CHAPTER 11

## WAITING ON THE DISCHARGE ORDER

### WAITING ON THE DISCHARGE ORDER

After your case is filed and prior to your discharge order being entered, creditors have an opportunity to object. Provided that no one objects to your bankruptcy discharge in general or as to any one creditor in particular within a reasonable time set by the Clerk of the U.S. Bankruptcy Court, the discharge order will be entered and mailed to you, all parties, creditors and your attorney. The entering of the discharge order is the final process that will occur in your bankruptcy case. This means that creditors can no longer object to your discharge. Their opportunity to contest your discharge has elapsed and you are free to live your life with your newfound fresh start. You can now begin to sort through the many offers for credit that will undoubtedly arrive in your mailbox for the next several months.

Sometimes a creditor will inadvertently contact you after your bankruptcy case is over. Don't be alarmed. Simply mail them a copy of your bankruptcy discharge order so that they can update their records. Believe me, the creditor does not want to be making

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collection attempts on a discharged debt. They would only be wasting their time and possible subject to sanctions if their collection activities continued.

Lastly, if you are like the overwhelming majority of my clients who have gone through the bankruptcy process, you will find the journey to be relieving, rewarding and life changing.

To Your Success,

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