



A clear path through the bankruptcy maze.



Bankruptcy law recently experienced a profound change that makes it harder to eliminate overwhelming debt. Yet many of the reasons for filing for bankruptcy (such as divorce, medical bills or job loss) remain.

Inside is everything you need to know about filing for bankruptcy under the new laws.

The New Bankruptcy Preparation Kit includes:

- Qualifying for Chapter 7 Bankruptcy
- Which debts are wiped out
- How bankruptcy affects homeowners
- How bankruptcy affects credit
- Alternative ways to handle debt problems
- Paperwork requirements and much more!



*Windows® & Macintosh Compatible

New Bankruptcy Preparation Kit on CD

Table of Contents

1. What Is Bankruptcy?

- A. Types of Bankruptcy
- B. How Bankruptcy Stops Collection Efforts
- C. The Bankruptcy Trustee
- D. Changes to the Bankruptcy Laws

2. Who Can File for Bankruptcy

- A. Credit Counseling
- B. Calculating Your Income Status
- C. Chapter 7 Eligibility Requirements
- D. Chapter 13 Eligibility Requirements

3. How Bankruptcy Affects Your Debts

- A. Debts That Will Be Discharged in Bankruptcy
- B. Debts That Survive Chapter 7 Bankruptcy
- C. Debts That Survive Chapter 13 Bankruptcy
- D. Debts Discharged Only Under Chapter 13
- E. How Joint Debts Are Handled

4. Your Property and Bankruptcy

- A. Your Bankruptcy Estate
- B. Inventory Your Property
- C. Value Your Property
- D. Understanding Exemptions

5. Your Home

- A. Homeowners Filing for Bankruptcy Under Chapter 7
- B. Homeowners Filing for Bankruptcy Under Chapter 13
- C. Renters Filing for Bankruptcy

6. What Happens to Property That Secures a Loan

- A. What Are Secured Debts?
- B. How Secured Debts Are Handled in Chapter 7 Bankruptcy
- C. Eliminating Liens in Chapter 7 Bankruptcy
- D. How Secured Debts Are Handled in Chapter 13 Bankruptcy

7. Your Credit Cards

- A. If Your Balance Is Zero
- B. If You Owe Money but Are Current
- C. If You Are in Default

8. Your Job, Freedom, and Self-Respect

- A. Will You Lose Your Self-Respect?
- B. Will You Lose Your Job?
- C. Effect of Bankruptcy on Job Applicants
- D. Other Forms of Discrimination Because of Bankruptcy
- E. Effect of Bankruptcy on Child Custody
- F. Effect of Bankruptcy on Your Freedoms

9. Bankruptcy Forms and Procedures

- A. The Means Test
- B. Challenges for Abuse
- C. Valuation Hearings
- D. Common Chapter 7 Motions and Proceedings
- E. Conversions From One Chapter to Another
- F. Potential Problems in Chapter 13
- G. Filling Out the Bankruptcy Forms

10. Getting Help With Your Bankruptcy

- A. Debt Relief Agencies
- B. Bankruptcy Lawyers
- C. Bankruptcy Petition Preparers
- D. Books and Internet Resources

11. Alternatives to Bankruptcy

- A. Do Nothing
- B. Negotiate With Your Creditors
- C. Get Outside Help to Design a Repayment Plan
- D. File for Chapter 11 Bankruptcy
- E. File for Chapter 12 Bankruptcy

Appendixes

Federal and State Exemption Tables

Charts

- Median Family Income
- National Standards for Allowable Living Expenses
- Allowable Living Expenses for Transportation

Sample Bankruptcy Forms

- Form 1, Voluntary Petition
- Form 6, Summary of Schedules
- Form 6, Statistical Summary of Certain Liabilities
- Form 6, Schedule A—Real Property

Form 6, Schedule B—Personal Property
Form 6, Schedule C—Property Claimed as Exempt
Form 6, Schedule D—Creditors Holding Secured Claims
Form 6, Schedule E—Creditors Holding Unsecured Priority Claims
Form 6, Schedule F—Creditors Holding Unsecured Nonpriority Claims
Form 6, Schedule G—Executory Contracts and Unexpired Leases
Form 6, Schedule H—Codebtors
Form 6, Schedule I—Current Income of Individual Debtor(s)
Form 6, Schedule J—Current Expenditures of Individual Debtor(s)
Form 6, Declaration Concerning Debtor’s Schedules
Form 7, Statement of Financial Affairs
Form 201, Notice to Individual Consumer Debtor Under § 342(b) Bankruptcy Code
Form B22A, Statement of Current Monthly Income and Means Test Calculation
Form 8—Chapter 7 Individual Debtor’s Statement of Intention
Form 21, Statement of Social Security Number Statement Pursuant to Rule 2016(B)
Creditor Matrix Cover Sheet
Creditor Mailing Matrix

Worksheets

Worksheet A: Current Monthly Income
Worksheet B: Allowable Monthly Expenses
Worksheet C: Monthly Disposable Income
Worksheet D: The Means Test
Worksheet E: Personal Property Checklist
Worksheet F: Property Value Schedule