

# BANKRUPTCY OPTIONS

LET'S CUSTOMIZE A BANKRUPTCY PLAN TO MEET YOUR CHALLENGES



Fixed income, unemployed. Household income below \$50,000.00; mounting unsecured debts (credit cards, medical, car repossession, utility shut off notice)

Chapter 7 bankruptcy: wipe out most unsecured debts; fresh start.



Foreclosure lawsuit; mortgage arrears; you can afford your monthly mortgage payments, but you cannot pay a lump sum to reinstate your mortgage.

Chapter 13 bankruptcy stops foreclosure (pre-judgment); become instantly current on your mortgage and repay the mortgage arrears (along with your other debts) in one monthly payment; repayment period is 36-60 months. At end of plan, you have a fresh start.



I can afford my monthly bills, but I have one collection creditor who is calling me constantly on an old debt, which I'm upset about because they added lots of interest to my balance.

Creditor negotiation (not bankruptcy). Let us communicate directly with your creditor and negotiate either a lump sum payment in full satisfaction or an affordable monthly payment plan.



I'm getting married and I don't want my fiancée to have to worry about my credit card debts from my past.

Chapter 7 bankruptcy wipes out credit card and other unsecured debts. A pathway to a fresh start and bright future.  
  
Note: Discuss timing of filing with your attorney, it may be an advantage to file before you get married.



Suspended Ohio drivers license. I owe thousands of dollars in reinstatement fees. I want to become valid, but these fees are in my way.

Chapter 7 bankruptcy & traffic lawyer. Yes, we do both and can help you from both fronts. Chapter 7 bankruptcy wipes out most reinstatement fees and our traffic lawyer may have some additional insights on a pathway to a valid driver's license, and independence.



A family member incurred large medical debts during her illness. We can manage on our income, but it is tough with all the different medical bills.

Chapter 7 bankruptcy will wipe out your medical bills and provide a fresh start. If your household income is a bit higher, then Chapter 13 bankruptcy can reorganize all the medical debts into one monthly payment over a period of 36-60 months.



My current car payment is over \$700/mo and I'm driving a car that shouldn't cost nearly this much. Because I rolled negative equity from older cars into this loan, combined with my high interest rate, I feel like I will never escape this cycle

Chapter 7 bankruptcy may allow you to surrender this vehicle and wipe out the entire loan balance as well as other debts such as old repossessions and credit cards.



Divorce or separation. I/we need a simple clean up so I/we can start fresh in our new life.

Chapter 7 bankruptcy is your pathway forward. Wipe out unsecured debts, let go of a marital mortgage.  
  
Note: Discuss timing of filing with your attorney, it may be an advantage to file before a Divorce Decree is issued.



My child support obligation is nearly \$5,000.00 in arrears, and my Ohio driver's license is at risk of suspension. If I could get caught up, I can make the payments going forward.

Chapter 13 bankruptcy is powerful tool to resolve your child support arrears. The child support arrears is repaid over a 36-60 month period and everybody wins.



Coronavirus (COVID-19): I'm temporarily laid off from my restaurant job thanks to the coronavirus pandemic. I've fallen behind on my credit card payments and other bills.

Chapter 7 bankruptcy may be appropriate to help you clean up and get a fresh start.  
  
Note: Discuss timing of filing with your attorney, it may be an advantage to file before or after returning to work.