

THE
BANKRUPTCY
WORKBOOK

BY TRACY C. COYLE

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Attorney/Firm Name

Address

City, State Zip

Office Contact Person _____

Office Contact Phone _____

Office Contact Email _____

There are 97 bankruptcy districts in the United States. Bankruptcy is guided by federal law, so much of it is the same no matter where you live. However, each of those districts have local rules and their own Trustees that oversee the process. Because of the individual quirks of each district, having an attorney with experience in that district is to your benefit. The forms used in bankruptcy are standard everywhere, yet the level of detail varies from district to district. The rule here is, disclose, disclose, disclose. Tell your attorney everything, don't hide debts or assets. Every once in a while someone tries and the vast majority of the time, they are caught. Remember, bankruptcy is FEDERAL law and violations of FEDERAL law are handled by the FBI. It is a serious business and honesty is your ONLY option. Attorneys, trustees, clerks and judges see hundreds or thousands of petitions a year, don't hide information.

Your situation is unique in the details, but not in general - you now have more debt than you can pay and there is little or no hope of that situation ever changing. In the simplest terms, bankruptcy gives you a chance to start over. This workbook will help to put together the information and documents you will need regardless of district or attorney. You will find several disclosures/notices that must be provided to you. If your attorney gave you this book, go ahead and sign and date them.

After the disclosures will be checklists and information that will help with the process. Read them carefully. You will note in some cases items have been repeated several times. This is because no matter how often an attorney or their staff repeat the information, clients seem to 'forget' them.

Finally the data sheets. Complete them to the best of your ability. Accuracy and completeness are very important. Attorneys can deal with problems they know about; finding out about assets you didn't disclose after the fact can be detrimental to your financial well being (not to mention the criminal risks). If there is a section where you need more room, attach a separate sheet.

All the work will pay off in the end. A smooth process is the goal of everyone involved, not just you! When everything works right, the most common emotion expressed by clients is

RELIEF

Disclosures

The following pages are notices the Court requires you be given immediately after hiring an attorney and prior to filing bankruptcy. If your attorney gave you this workbook, read and sign them.

Disclosure Pursuant to 11 U.S.C. §527(a)(2)

You are notified:

1. All information that you are required to provide with a petition and thereafter during a case under the Bankruptcy Code is required to be complete, accurate, and truthful.
2. All assets and all liabilities are required to be completely and accurately disclosed in the documents filed to commence the case. Some places in the Bankruptcy Code require that you list the replacement value of each asset. This must be the replacement value of the property at the date of filing the petition, without deducting for costs of sale or marketing, established after a reasonable inquiry. For property acquired for personal, family, or household use, replacement value means the price a retail merchant would charge for property of that kind, considering the age and condition of the property.
3. The following information, which appears on Official Form 22, Statement of Current Monthly Income, is required to be stated after reasonable inquiry: current monthly income, the amounts specified in section 707(b)(2), and, in a case under chapter 13 of the Bankruptcy Code, disposable income (determined in accordance with section 707(b)(2)).
4. Information that you provide during your case may be audited pursuant to provisions of the Bankruptcy Code. Failure to provide such information may result in dismissal of the case under this title or other sanction, including criminal sanctions.

Signature _____ Date _____

Spouse Signature _____ Date _____

Here we go! Remember, as complete and accurate as possible.

(1) Your name _____ Social security number _____

Have you used any other name(s)? List _____ Your age _____

Spouse name _____ Social security number _____

Has spouse used any other names(s)? List _____ Spouse age _____

Street Address _____ Zip _____ County _____

Mailing address if different _____

(SOFA 15) If you have not lived at this address for the last 3 years, list each additional address and the dates you lived there:

(G) If you RENT your current residence, complete the following:

Landlord Name _____ Do you have a lease? Yes No

Address _____ What date does the lease end? _____

City, State Zip _____ How much is the security deposit? _____ (B3)

ATTACH copy of lease

(Exh D) You must complete Credit Counseling before you file for bankruptcy and credit management training after you file to complete the bankruptcy process. This must be done with agencies approved in EACH bankruptcy district. If you have not selected an attorney, the United States Trustee maintains a list of approved counselors at http://www.justice.gov/ust/eo/bapcpa/ccde/cc_approved.htm . The cost is as much as \$50 (single or couple) for each part. Some agencies are free. Check around. NOTE: the certificate you receive for credit counseling is only good for 6 months. Do not take the course until you are ready to file. **ATTACH certificates**

Name of Agency _____

Debtor Certificate # _____ Date completed _____

Joint debtor certificate # _____ Date completed _____

(I) If you have children or dependents, list them:

First name _____ Age _____ Relationship _____

First name _____ Age _____ Relationship _____

First name _____ Age _____ Relationship _____

First name _____ Age _____ Relationship _____

Name of your employer _____ How long employed there _____

Address _____ Job Title _____

Spouse employer _____ How long employed there _____

Address _____ Job Title _____

Attach 6 FULL months of pay stubs for EACH job you have held over the last 7 months. If your paystub does NOT include year to date totals, we need paystubs from January 1st. This is non-negotiable. **The Court requires the last 60 days of paystubs** and certain required income calculations must be made using 6 months of pay. If your paystubs include deductions that are marked with codes or cryptic abbreviations, please provide a list that specifies what each deduction is for. If you are no longer employed and paystubs are not available, you **MUST** obtain a print-out from the employer(s) showing the date of pay, gross amount and all deductions. If you receive severance, or unemployment or disability insurance, the same requirements apply. **For social security, retirement, pensions we need your most recent annual statements.**

If you have a second employer:

Name of your employer _____ How long employed there _____

Address _____ Job Title _____

If your spouse has a second employer:

Name of your employer _____ How long employed there _____

Address _____ Job Title _____