

How long does a Chapter 7 Bankruptcy it take?

A Chapter 7 Bankruptcy will generally take about 90 to 100 days.

How much does Chapter 7 Bankruptcy cost?

Our firm charges a flat fee \$835 for most Chapter 7 Bankruptcies. This includes the \$335 filing fee charged by the court, and our \$500 legal fee.

Do you accept payment plans?

We understand that coming up with the money to pay for bankruptcy can be difficult. That's why we offer no-interest payment plans. Although we are not able to file your case until we have received full payment (or full payment of our legal fee, and an installment contract for the payment of the court filing fee), we always work with our clients on whatever payment plan works for best for you. And we'll start working for you even before then. The initial phone call is always free, as is the first meeting with a paralegal to go over the documents we will need from you. Once you've paid the first \$200, you have officially retained us, and we will start dealing with your creditors.

Does my spouse have to file for Chapter 7 Bankruptcy too?

We usually recommend that spouses file together. Idaho is a community property state, meaning that the debts belong equally to both of you if they are incurred during marriage, regardless of whose name is on the debt. The cost is the same, whether one person files alone or spouses file jointly at the same time. Sometimes there are good reasons to leave your spouse out of the Bankruptcy, but this is a complicated issue that we will want to discuss in detail so we can decide what strategy is best for you.

Can my unmarried partner and I file for Chapter 7 Bankruptcy together?

No. We will have to file you separately, meaning you will both be required to pay the court filing fee. However, if your debts are similar, we will work with you on our legal fee.

Do I have to qualify for Chapter 7 Bankruptcy?

Yes. Chapter 7 Bankruptcy looks at your income over the last six months and then compares that to an average income for the area, called the "Means Test." Generally, we know from the beginning whether you qualify or not. If you are on the edge, we may be able to get you qualified through a comparison of your income to your expenses. And if you have had an unusually large influx of money over the last six months, waiting a few months until that income drops off the test period might help ensure that you qualify.

Will I lose my property when I file for Chapter 7 Bankruptcy?

The fact that your property is potentially at risk in a Chapter 7 (or "liquidation") bankruptcy is one of the reasons it is so critical to talk with an attorney. The law lets us protect, or "exempt" most of the property that the average person has, but only if this property is properly disclosed and the exemptions appropriately applied. If you have some unusual or especially valuable property, or property that you fail to exempt, it is possible that this property might be sold and used to pay your creditors. We will talk with you in detail about your property so that we can maximize your exemptions.

What happens to my home when I file for Chapter 7 Bankruptcy?

Your house is obviously very important, as it is the biggest piece of property most people own. In Idaho, we are able to protect \$100,000 of equity in the home you reside. If your equity is not above that amount, you are current on your payments, and you remain current on your payments, we should be able to protect your home. If you are a homeowner contemplating Chapter 7 Bankruptcy, it is very important to consult an attorney to ensure that your home will be safe.

What happens to my cars when I file for Chapter 7 Bankruptcy?

We are generally able to protect one modest car per person filing bankruptcy. As with a home, it is important that you are current on your payments and remain current. If you own more vehicles, vehicles that are particularly valuable, vehicles that you have significant equity in, or vehicles that are not considered essential (such as camp trailers, ATVs, motorcycles, boats, aircraft, etc.) we would need to look carefully at your vehicles and discuss how to protect as many of them we can. It is possible that some of this property could be sold and used to pay your creditors.

Do I need to provide you a list of all my creditors?

The law requires that you disclose every one of your creditors, and this is the only way to ensure that those debts are discharged. We can help you pull your credit report, which is a good place to start. Prior to filing bankruptcy is also the time to pull out the pile of bills you may have been ignoring. We will do everything in our power to help you through the process, but ultimately you are the only one who knows your entire financial life.

Does Chapter 7 Bankruptcy stop garnishments and lawsuits?

Yes. It is illegal for your ordinary creditors to attempt to collect your debts during bankruptcy. (There are some exceptions, such as taxes or child support). Filing Chapter 7 Bankruptcy therefore stops most wage/bank account garnishments and any unfinished lawsuits. Generally we are also able to discharge the underlying debt.

When I call your office, what should I expect?

The first thing we do is schedule a 30-minute consultation phone call between you and an attorney so that the attorney can identify any issues that may arise in the case, and so that you can ask any questions you may have. You then have an hour long in-person meeting with a paralegal to go over in detail all of the information or documents we need from you. Both of these meetings are free. After you have collected all of your documents we start working on your Bankruptcy Petition. After this is completed, we will schedule a signing meeting with you, which generally takes about an hour, to go over your petition in detail, prepare you for the Meeting of Creditors, and discuss rebuilding your credit post-bankruptcy. For most people, the last step is the Meeting of Creditors, a short proceeding scheduled for three to six weeks after you file bankruptcy, where you will be asked questions by the Trustee and any creditors who choose to appear.