

## FAQ

- Stop Creditor calls
- Stop Garnishments
- Stop Foreclosure
- Stop Tax Levies
- Stop Repossession
- Stop Evictions
- Stop Harassment
- Stop Stress

Isn't it time to get a good night's sleep again?

### **Terms you need to know**

- Creditor: The person or company that is owed money.
- Debt: An obligation to pay money.
- Debtor: The person who owes money
- Secured debt: Money owed for the purchase of some sort of property, such as a house, furniture or a car.
- Unsecured debt: money owed with no property attached, such as hospital bills, credit card bills, and signature loans.
- Stress: A destructive tension, anxiety, or worry.

### **What you need to file bankruptcy:**

All bills with the contact address and account numbers. Be sure to include all medical bills, credit card bills, car payments and mortgage statements, personal loans, rent to own contracts, furniture loans, title loans or title pawns.

The last two months of paycheck stubs

The last two years of state and federal tax returns.

The last three months of bank statements for all of your accounts.

Any paperwork regarding lawsuits, garnishments, foreclosure or repossession.

### **What are the different types of bankruptcy?**

Chapter 13, Debt Consolidation or Wage Earner: This type of bankruptcy combines your debts into one affordable payment. If you have income-but all of your creditors want a payment at the same time and there is just not enough money to go around-this type of bankruptcy may solve your financial problems. Chapter 13 lowers the amount you pay creditors to an amount that YOU can afford in one payment. Generally, you keep your house, car, furniture and other property.

Chapter 7 or Liquidation: This type wipes away unsecured debts. Secured debts you pay under the original terms of your purchase contract, or you return the property and pay nothing. This type is very effective if you are current on your regular bills, but have a large unsecured bill such as a past repossession, medical bill or foreclosure. This type is also very effective if you do not have many secured debts but a lot of unsecured debts.

**How much will it cost to talk to a lawyer to find out about my options?**

Nothing. As a service to clients, we provide a free consultation. Many times there are alternatives to Bankruptcy. You just need to call Trey Howell or Lisa Loftin at 770-872-4234.

**How does bankruptcy stop creditors from calling all of the time and harassing me? How does it stop a foreclosure or garnishment?**

As soon as you file a bankruptcy, the Federal Court issues an order stopping all actions by your creditors. Creditors cannot call you. Creditors cannot call your job. Creditors cannot call your family. Creditors cannot call co-signers. Creditors cannot sue you. Creditors cannot even write you. The Bankruptcy Court can and does punish creditors for violating its orders.

**Will I lose my house, car or furniture?**

No. In most cases you can keep these items along with your sanity.

**Does it cost a lot to file Bankruptcy?**

No. A Chapter 13 case can be filed with only the filing fee and first credit counseling fee. Fees in Chapter 7 cases vary depending upon the size and complexity of the case and this firm will work with you in Chapter 7 cases.

**What if I am nervous or worried about court?**

Your attorney is always with you in court. Your attorney will review with you, what to expect in court.