

Your Chapter 13 Bankruptcy Legal Options

While a Chapter 7 bankruptcy filing eliminates unsecured debt, such a filing does not necessarily prevent mortgage foreclosure actions from taking place. If you have a loan on a motor vehicle, having your vehicle seized remains a possibility – despite a [Chapter 7 filing](#).

Under such circumstances, another option available for you is Chapter 13 bankruptcy. This allows for you to put together a more affordable payment plan in dealing with your debts. It allows for you to consolidate debt while allowing you to still make payments to your creditors. Such actions often provide you the needed relief to stop foreclosure actions and wage garnishments from taking place

How Chapter 13 Bankruptcy Works

Chapter 13 bankruptcy is a complicated process. Chapter 13 bankruptcies differ from Chapter 7 bankruptcies in that Chapter 13 does not involve liquidation of any property. By creating a manageable payment plan, the filer is able to keep all of his or her property regardless of whether it is exempt or nonexempt. In some instances, it allows for you to spread out your payments over a longer period of time. It also possibly results in reduction of the debts owed by eliminating penalties and other costs.

It's important, however, to create a plan for reorganization of debt that is doable and takes into account your entire financial situation. Attorney Lisa D. Loftin knows how to prepare the paperwork for such filings and put together a plan agreeable to the bankruptcy trustee and all of the creditors. Her great attention to detail prevents mistakes and helps your bankruptcy filing go smoothly.

Personal Attention To Your Bankruptcy Matter

The choice to file bankruptcy generally comes about when you are facing a difficult and emotional situation. Lisa D. Lofitin, PC is there for you.

We know the residents of Carroll, Butts, Lamar and Spalding counties. Lisa is a lifelong resident of Georgia and understand its people. Having more than 20 years of legal experience, she understands how the federal bankruptcy courts in Georgia operate.