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FRESH START KIT

GETTING INFORMATION

TO US

SO WE CAN GIVE IT TO THEM

COMPLETE AND RETURN THESE FORMS TO THE OFFICE

NO APPOINTMENT NEEDED

INITIAL PAYMENT IN ALL CASES \$200.00

BANKRUPTCY RELIEF: YOUR INSTRUCTIONS

Before beginning, please read these instructions carefully. The Section 707 attachment will give you guidance from the statute. Call at any time if you have questions or concerns.

As you do this, there are several things to keep in mind:

All of the information you provide must be complete, accurate, and truthful.

You must make every effort to list every creditor, their most current address, and balance due. We must use the address that they used for billing you. You can't choose to leave somebody that you owe "out" of the case, and you can't pay a family member or friend during your Bankruptcy while your other creditors are discharged.

While every page of the schedules is important, some pages will be examined more carefully than others. These are the lists of assets, current income, and current expenses.

Assets:

Everything that you own must be listed.

_____ This includes property from real estate to valuable jewelry. It also includes money in the bank on the date of your filing, and income tax refunds. Even things that are pending which amount to a possible money award, like personal injury or damage claims, claims that you might think you have against anyone for anything, or persons who owe you money must be listed.

Not listing an asset can cost you your discharge. (that's what clears your debt away) It may also stop you from ever recovering on a claim. It needs to be listed even if it is of no value or if it is a liability-for example, that burnt-out 1994 non-running Pacer automobile that does not have an engine. The dollar value you put on property may be subject to checking by the Trustee or the Court, so be honest and accurate.

If the property is real estate, check sales in the neighborhood when determining

value. If possible, have a real estate agent give you a Comparative Market Analysis of your property. Ask for a quick-sale value.

For a car, check the sales price of comparable models in car lists and newspapers, or take the car to a used car lot. If you do, please take the form attached as Exhibit 1 and ask them to fill it out and sign it. Bring this information with you when we meet so that I can review it and place it on the schedules.

For household goods, determine the value that you would pay for the items at someone else's yard sale or at a thrift store or a used furniture or clothing store. Include the date you bought the item, or at least the approximate year of purchase.

You cannot “put it in somebody else’s name”. The Bankruptcy Law provides that transferring assets in anticipation of Bankruptcy is fraud punishable under Federal Law.

Income:

The income schedule must be supported by pay stubs and income tax returns for the last two years. If your employer does not provide pay stubs, please bring a copy of your paycheck and ask your employer for its worksheet specifying what is deducted from your gross salary.

Monthly Expenses:

_____The monthly expense schedule must reflect the cost of running your household. Many expenses will have been paid in cash, so you must use a best estimate. Remember to include such items as car maintenance (not just gas), yearly car licenses and taxes, co-pays on medical and prescription drug items, and over-the-counter medications. You have probably not been purchasing new clothing. Reasonable expenses for replacing clothing need to be included. If you do not have health insurance, you need to determine exactly what it will cost.

You will probably discover that your expenses are greater than your income. Because this is a post-bankruptcy expense schedule, you cannot list payments on debts,

such as credit cards, that you will discharge. You do need to include expenses that you will have to pay.

Acceptable monthly expenses are defined by statute, which is attached. Also attached are copies of the National and Local Standards established by the Internal Revenue Service.

Please remember that you are completing these documents for public filing, under penalty of perjury. They can be examined by all sorts of unfriendly people, such as ex-spouses and angry creditors. Concealment of assets and making false statements are federal crimes.

Also remember that the only dumb questions are the ones you do not ask. What you don't know can get you into a great deal of trouble. It is better to ask the question now than to try to fix it later.

You can return these documents without an appointment. We will then work on the official Bankruptcy Forms, contact you with any questions or needed additional information, and schedule a signing conference. You have to sign the documents, which amounts to a statement under oath that they are true and correct, prior to us filing for you.

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1. We need accurate, complete information

The papers you are taking home will give us the rest of the information we need. In order to give you good advice, it's necessary for you to give us good information on what you own, who you owe and other details included in these forms. **REMEMBER TO INCLUDE ALL YOUR DEBTS, EVEN THE ONES THAT WE ARE 'REAFFIRMING' OR MORTGAGE PAYMENTS ON THINGS YOU WILL KEEP.**

2. Answer the questions that you can, but don't be surprised if many don't seem to apply to your situation.

Many of the questions included may ask for information on things that aren't in your state of affairs. For example, if you don't have any real estate (land), you just check no and skip where the form asks for details on real estate.

Don't be concerned if some questions don't apply to you.

3. Hiding assets, lying or other fraud is a Federal Crime

The FBI investigates Bankruptcy Fraud. If you lie about what property you own, you could be sent to jail or fined by the Federal District Court. The law makes it a crime to change your finances in anticipation of bankruptcy too.

Bankruptcy provides so many exemptions and protections for you as a debtor that any false statement on your Bankruptcy is not only criminal, but foolish. It's simply not worth the risk of going to jail.

4. If you run out of space

If you run out of space on the form, use an extra sheet of paper or come by the office for more pages. Be sure to ask for the particular page you need. At the end of the forms is also a DETAIL INFORMATION SHEET that you can use to provide details on any of the questions in the forms. **CALL IF YOU HAVE ANY QUESTIONS**

SPACE FOR CLIENT NOTES