

# While you are considering filing bankruptcy....

## Do Not...

Do not make any new charges on your credit cards or incur any new debt prior to filing.

Do not loan money, pay back or give money to any family members or friends.

Do not transfer property (e.g. car, boat etc.) to someone else before filing your bankruptcy unless you receive money for the full value of that property and consult our office.

Do not forget to disclose ALL of your debts including student loans and payday loans. You also must disclose any money you are going to inherit in the next 8 months or receive as the result of a pending lawsuit, or any property that you have transferred into a trust in the past 10 years.

Do not open any new joint bank accounts with anyone other than your spouse.

Do not transfer money from your bank account to anyone else's bank account.

## Do...

Do follow the instructions on the bankruptcy flow chart (Step 2) you have been given to ensure that your bank account balances combined are less than \$150.00 (\$300.00 if married) on the date of filing. There cannot be any checks pending on the filing date. If you withdraw money prior to filing, that money must be spent prior to filing and you must keep your receipts.

Do withdraw all of the funds in your credit union or bank account and use that money to open an account with a different bank before filing your case, **if you have any debts with that credit union or bank where you maintain a checking or savings account.** Failure to do so may result in the credit union or bank seizing the money in your account.

Do take note, if you are a realtor, insurance agent, or someone else who is paid via commission. If commissions are due on the date of filing your case, they could be subject to seizure by the trustee. We may need to wait until you have received your commissions and have spent the money before filing.

Do be sure you have filed your taxes if you are filing during tax season. Be sure to get your refund and spend the money on expenses, while keeping receipts for every transaction. Failure to do so will result in the seizure of your tax refund. Also, if you have any unfiled taxes that were due to be filed in the past 4 years, your case will be dismissed.

Do contact 722 redemption at 1-888-721-2800 if you are interested in filing a redemption for your vehicle. This involves a new loan company buying your vehicle at a reduced value and *could* result in lowered monthly payments.

Do keep your payments current on any secured items you want to keep (home, car etc.) **If you fall behind on a mortgage payment while in the bankruptcy approximately, \$1,000.00 in attorney fees will be charged by your mortgage company and will be due immediately along with any deficiency.**

Do keep/obtain all paystubs or verification of income from the six months period prior to filing up to your filing date.

Do complete the credit counseling course (listed in step 1 of the bankruptcy flow chart)

Do feel free to contact us with any questions.

x \_\_\_\_\_ Date \_\_\_\_\_  
Client Signature

x \_\_\_\_\_ Date \_\_\_\_\_  
Client Signature