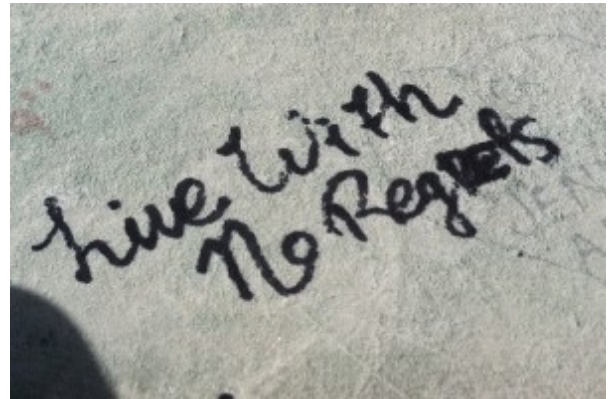


Filing Bankruptcy Without Regret

With the economy still struggling to recover, many people who were previously financially stable have found themselves running out of options. These people, once successful and secure, look at bankruptcy as a last option and a reprehensible one at that. This strong aversion to bankruptcy could be the reason for the [drastic decline in bankruptcy filings recently](#).

They talk of how they were raised, how it is proper to pay one's debt and how they can't believe they are even considering bankruptcy. Bankruptcy, they feel, is just wrong.



My colleague, John Skiba, does an excellent job detailing the [moral conundrum facing potential bankruptcy filers](#). You can also read my views on the subject [here](#) so I will not burden you with more morality.

What I find incredibly interesting is the shifting attitude of my clients throughout the bankruptcy process. How bankruptcy shifts from wrong to right.

A Steady Progression to Tranquility

As discussed, most people begin the bankruptcy process feeling down about their situation. They feel regret and shame.

Oddly, once committed to the bankruptcy, a weight seems to lift. Upon leaving my office, my clients almost always say, "I feel better already."

As the case progresses, the regret felt at the outset shifts to positive anticipation. The realization that life without debt is possible and imminent is extremely powerful.

Heading towards the finish line with the ["fresh start"](#) waiting on the other side steadily transforms the regret to relief.

Post-Bankruptcy Peace

I can honestly say that I have never had a client come back to me post-bankruptcy and say they regretted the decision to file. In fact, I have experienced the exact opposite.

Most people say, "I wish I would have done this sooner." To this, I say, "No! You filed at the exact right time for you and your family. Move forward, secure your financial future and look back with no regrets."

Image courtesy of [Jason A. Howie](#) (Flickr).

Frank Pipitone

Managing Attorney at [Pipitone Law](#)