

WHEN SHOULD I SEE A BANKRUPTCY LAWYER?

Remember that old Master Card commercial? You know the one that went something like this: Your daughter's dream wedding dress \$3,000, securing the perfect venue for the wedding \$5,000, feeding over 100 guests \$10,000. Seeing your little baby girl walking down the aisle for the first time...priceless. Some things in life money just can't buy, for everything else, there's Master Card.

And how in the world does this relate to bankruptcy?

Well, here is my version of this commercial with a twist:

Being forced into filing a chapter 13 instead of a chapter 7 bankruptcy because Susan's salary has increased from \$60,000 to \$70,000 after putting off filing for several years=\$10,000 in unnecessary payments.

John's decision to file for bankruptcy AFTER the foreclosure sale has occurred instead of before and depriving himself of this expense on the means test = an additional \$15,000 in payments.

Joe's decision to move out of the marital home after he and his wife have decided to file for divorce and thereafter deciding to file for bankruptcy necessitating a chapter 13 bankruptcy filing due to his high earnings =\$20,000 in wasted payments.

Seeing a bankruptcy lawyer well in advance, when you first detect trouble, so that you can formulate a plan and know your options, priceless!

We hear it all the time, life is all about timing, and when it comes to bankruptcy law, that is especially true. The timing of the bankruptcy filing can make a huge difference. In other words, procrastination, as usual, can lead to problems.

And in case you are wondering, the names I have used in this article are indeed fictitious, but the factual scenarios regrettably are not. Most bankruptcy lawyers offer a free initial consultation. Take advantage of that now, instead of later. At the very least arm yourself with information.

