

3 Warning Signs You Are Heading For Bankruptcy

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If you are struggling financially, you may be wondering if you are heading for bankruptcy. Below are a few signs that filing for [bankruptcy protection](#) may be in your future:

1. **Your liabilities exceed your assets.** To figure this out, make a list of all of your debt and a list of everything you own. On your list of assets, put a value of what you could sell each item for under emergent circumstances. The value should not be what you paid for the asset, but what you could sell it for in a garage sale or on online. Finally, subtract the total amount of debt from the amount of the value of your assets. If the result is a negative number, bankruptcy may help you eliminate a portion of your debt.
2. **You spend more than you make.** If your paycheck does not cover all of your bills, or if you are simply living paycheck to paycheck, bankruptcy could help improve your financial situation
3. **You have no savings.** If your budget allows no room for you to accumulate savings, you are one major accident, illness, or unexpected emergency away from financial ruin. Filing a bankruptcy may improve your finances enough that you can start a savings plan and allow you to be prepared for any financial emergency

If you are seeing any of the above signs in your life, now is the time to meet with an experienced bankruptcy attorney

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About the law office of Robert L. Firth

If you want to obtain a fresh start that will allow you to save for your retirement or your children's college, contact [Robert L. Firth](#) to discuss the option of filing for bankruptcy protection.

If you live in the area of [Coachella Valley of California](#) (Palm Springs, Cathedral City, Palm Desert, Indio, etc.) and you need to speak with an attorney about bankruptcy, estate planning and probate, real estate tax deferred exchanges, small business services or another important legal matter, contact the law office of [Robert L. Firth at \(760\) 770-4066](#). We are committed to providing quality legal representation to individuals and businesses facing difficult legal challenges. Our firm believes in providing compassionate service at reasonable rates.