

The Bankruptcy Process: The Meeting of Creditors

It's official. Your case has been filed with the court, you have been assigned a case number and the [automatic stay](#) is in effect, protecting you from your creditors. Typically, within hours of your case filing, a bankruptcy trustee is assigned to your case and a meeting date has been scheduled.

In New York, you will usually receive a notice of filing from the Bankruptcy Court within ten days of the date of filing. This notice will contain important information pertaining to your case. It will give your case number, trustee contact information, court contact information and will inform you about important deadlines and dates.



Perhaps the most important date is your actual “court date” which in bankruptcy parlors is referred to as the *Meeting of Creditors*. This name is ironic because at the vast majority of meetings, there is not a creditor in sight. So what is this Meeting of Creditors and what happens there?

Your Court Date

The Meeting of Creditors is otherwise known as your court date and for most bankruptcy debtors, this day is huge. The meeting is held at the [Federal Bankruptcy Court](#) in one of the bankruptcy meeting rooms. The meeting rooms are not your typical court rooms as no judge is present and accordingly, these meetings are relatively informal.

During the meeting, the bankruptcy trustee will ask you a [series of questions](#). The questions are designed to determine if the disclosures in your bankruptcy petition are accurate and if you own any valuable assets that could be used to pay back your creditors. Most of the time, these questions are short, to the point and cordial as the meeting is not intended to be an interrogation.

Depending on when your case is called, you may have to wait in the meeting room for some time, however, your actual case questioning will typically last less than five minutes. In fact, it is usually very anti-climactic and less intimidating than people expect.

In most cases, the trustee will make a determination at the end of the meeting. If the case is closed, you should receive your discharge, assuming you comply with all other requirements. Sometimes, your case will be held open for additional documents, clarification on your petition or to administer available assets.

Things to Remember

1. *Arrive early.* While your [bankruptcy lawyer](#) should review your case with you in advance of your court date, arriving early to court could provide valuable time to go over last minute details.
2. *Bring proper identification.* The bankruptcy trustee will not examine you if you do not have proper identification with you on your court date. You must provide a government issued photo identification as well as proof of social security number (social security card or W-2 statement).
3. *Leave your cell phone.* Cell phones are not permitted in Federal Court and will be taken from you when you go through security. Your phone will be held for you, however, to avoid any problems, plan to be without your cell phone for a short period of time.
4. *Answer short and sweet.* The trustee's questions will be direct and concise and your answers should be as

well. “Yes” or “No” where applicable, do not embellish and do not offer information not relevant to the question that was asked.

5. *Tell the truth.* This is obviously the most important thing to remember. You will be sworn in at the beginning of the meeting so all answers are given under oath. If you perjure yourself (lie under oath) during your bankruptcy hearing, you will be subject to fine, imprisonment and your case will be dismissed. A debtor should never trade financial distress for possible imprisonment.

So your court date has come and gone. Assuming you and your lawyer have done your jobs, all should be well and your case should be closed. Now, there are only some final administrative tasks and a game of waiting until you have your [fresh start](#).

Next up, Part 5: Discharge and Your Fresh Start

Image courtesy of [edwin.11](#).