

U.S. CONSUMER BANKRUPTCY FILINGS UP 17.5% IN FIRST QUARTER OF 2010

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The American Bankruptcy Institute [reported](#) last week that U.S. consumer bankruptcy filings rose 17.5 percent for the first three months of 2010 over the same period one year ago:

The total number of U.S. bankruptcy cases filed during the first three months of 2010 increased 17.5 percent over the same period in 2009, according to data released today by the Administrative Office of the U.S. Courts. As total filings reached 388,148 during the first calendar year quarter of 2010 (Jan. 1-March 31), the total surpassed the 330,394 new cases that were filed over the same period in 2009. The total filings in the 2010 first quarter also represent a 4.3 percent increase from the 372,203 bankruptcies filed during the fourth quarter of 2009 (Oct. 1 – Dec. 31).

“As Congress continues to consider financial regulatory reforms to address the causes of the economic downturn, consumers and business are still turning to bankruptcy to find relief from financial distress,” said Samuel J. Gerdano, ABI Executive Director. “We expect filings to surge past 1.5 million cases by year-end.”

Consumer filings increased 18.2 percent to 373,541 for the three-month period ending March 31, 2010, from the 2009 first quarter total of 316,158. They also represent a 4.6 percent increase from the fourth quarter of 2009, which recorded a total of 357,183 nonbusiness filings. The percentage of consumers filing for chapter 13 protection fell slightly from 29.2 percent during the first quarter of 2009 (January 1-March 31) to 27.1 percent over the same period in 2010. The number of consumers filing for chapter 7 protection increased to 72.8 percent during the first three months of 2010, the largest percentage of consumer chapter 7 filers since the implementation of BAPCPA in 2005.

If you have recently suffered a job loss or are having problems paying your bills and need more information about filing Florida bankruptcy, contact our [Jacksonville, Florida bankruptcy law firm](#).