



TAMPA BAY BANKRUPTCY CENTER, P.A.

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## Bankruptcy Happenings

Statistics show that the number of bankruptcies nationwide has fallen in January, continuing the downward trend since bankruptcies peaked in last year. In January, bankruptcy filings were about 90,000, significantly lower than the 100,000+ every month since January 2010. In December itself, the number of bankruptcies fell by 22%.

But before you start celebrating the end of the recession, take note of what some experts say. For instance, Susan Muzila, Morgan Drexen's Strategic Director of Planning says, "The decline in bankruptcy filings during January doesn't really show that there is improvement in the economy, January is typically the lowest filings month of the year.

However, filings are down 9% on that of last year so this is a much better indicator on the economy of the US."

The average proportion of filings nationwide is about one in every 3,000 people or 305 filings for every one million adults. Most states recorded a

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drop in the number of filings this year, with the exception of California, Utah, Idaho and Delaware, which was the state with the highest increase at 18%.

Not surprisingly, many of those who filed for bankruptcy had high medical bills or credit card debts to settle. But among them, there are those who took the step of hiring a bankruptcy lawyer to handle their filing. Hiring a bankruptcy lawyer is a crucial step in making a successful bankruptcy application.

If you wish to hire a bankruptcy lawyer to help you file for bankruptcy, call us at (813) 200 4133 for a free consultation.

### Bankruptcy does not Deter Catholic Stewardship Appeal

The Catholic Archdiocese in Milwaukee organized its annual stewardship appeal in the midst of its application for bankruptcy due to numerous sex abuse claims by individuals against its clergy. The stewardship appeal is somewhat of a referendum of sorts on all the church and its ministries stand for.

The Archdiocese's latest statistics show that about 22% of Southeast Wisconsin's total Catholic population of about 600,000 parishioners gives towards the annual fund drive. This year's target is to collect \$7.7 million, unchanged over the last 3 years. Last year, the collection fell \$900,000 short of the target, which was largely attributed to the economic recession. The year before that, collections exceeded the

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target by \$200,000. How the bankruptcy filing will affect collections this year remains to be seen.

According to the Archdiocese, stewardship funds cannot be used to settle sex abuse claims, something that lawyers for the claimants are likely to challenge.