

Thinking of Bankruptcy? It's Critical that Your Case be Handled Correctly.

If you are considering filing for bankruptcy or have specific questions about it, Daniel Straffi is the person you want to see. His law firm, Straffi & Straffi is a debt relief agency that helps people file for relief under the bankruptcy code. He offers payment plans and can certainly put your mind at ease about what can be a very stressful time in people's lives. Bankruptcy rules can be very technical and it is critical that your case be handled correctly. Any misstep may affect a debtor's rights. Additionally, bankruptcy has long-term financial and legal consequences and hiring a competent attorney is strongly recommended.

What is bankruptcy?

Bankruptcy is an opportunity for people who are experiencing financial difficulties to obtain a fresh start. Bankruptcy is afforded to the honest and unfortunate as a means, via federal law, to start over or otherwise reorganize their debts.

What can bankruptcy do for me?

Bankruptcy can do a number of things for those in financial duress, including but not limited to: getting rid of credit card debt and medical bills, stopping foreclosure actions, wage garnishments, and other forms of creditor harassment. More than anything, bankruptcy affords people the opportunity to rest peacefully and begin anew.

How can I get a copy of a bankruptcy filing?

Bankruptcy filings are done electronically through the federal court system. Although a matter of public record, they are not "advertised," so to speak. Any bankruptcy attorney or other person familiar with the electronic system can easily obtain bankruptcy filings.

What doesn't bankruptcy do?

Bankruptcy does not afford relief to those trying to take advantage of the system. Fraudulent behaviors and actions are vigorously prosecuted both criminally and

civilly. Again, bankruptcy relief is only afforded to those who are honest and unfortunate, not those looking to pull a fast one on the system.

How often can I file bankruptcy?

It depends. Generally speaking, a person may receive a discharge in bankruptcy every eight years. However, in some cases a person may be looking to reorganize their debts as opposed to getting rid of them. Therefore, there is no blanket rule that applies to all bankruptcy filings. Every case is very fact specific as far as goals and eligibility.

What different types of bankruptcy should I consider?

The two most common types of bankruptcy that people consider are Chapter 7 and Chapter 13. Chapter 7, which is known as a liquidation, is an opportunity to discharge (or get rid of) creditors without having to pay any money back.

Chapter 13, which is known as a reorganization, is a three to five year plan of repaying creditors, most commonly invoked to try and save a home or vehicle from foreclosure or repossession.