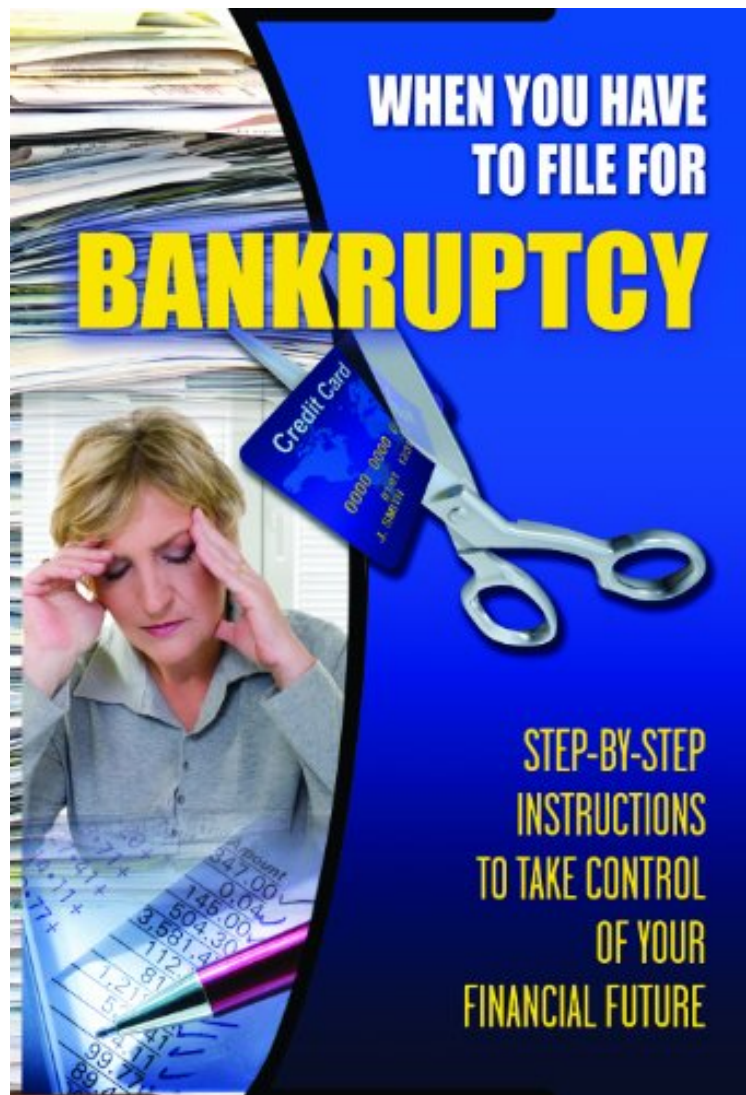


(Read now) When You Have to File for Bankruptcy: Step-by-Step Instructions to Take Control of Your Financial Future

## When You Have to File for Bankruptcy: Step-by-Step Instructions to Take Control of Your Financial Future

MATT PELC

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**MATT PELC : When You Have to File for Bankruptcy: Step-by-Step Instructions to Take Control of Your Financial Future** before purchasing it in order to gauge whether or not it would be worth my time, and all praised When You Have to File for Bankruptcy: Step-by-Step Instructions to Take Control of Your Financial Future:

2 of 2 people found the following review helpful. Answers questions you may be afraid to ask...By GK PAIn today's consumer, debt-based economy, more than ever, working Americans are having difficulty managing the turbulent financial atmosphere with its rising gas and utility costs, and foreclosure rates at an all-time high. This book can help

to find the correct avenues for those in financial distress. It consistently offers positive encouragement for facing matters and taking steps to rectify one's financial situation. Author Matt Pelc points out that often filing for bankruptcy is the result of a separate stress-inducing, life-changing event, and bankruptcy is not a cause for shame or blame. When you have to file for bankruptcy explains the ins-and-outs, pros and cons, and alternative means of declaring bankruptcy. Author Pelc, writing with years of experience working for bankruptcy trustee's offices, strongly suggests bankruptcy should not be undertaken without a specialist attorney and his text is in no way a self-filing guide for debtors. His book does help to answer the reader's initial questions and explores in detail the revisions, changes and consequences of the 2005 bankruptcy bill, the BAPCPA (Bankruptcy Abuse Prevention Consumer Protection Act of 2005). The text, in clear, concise language, provides a framework for the emotionally difficult process of bankruptcy and guides the reader from the initial decision to file through to the methods to manage finances after discharge. Successfully staying positive about a difficult situation, When you have to file for bankruptcy will certainly make the process less intimidating for filers. Additional encouragement is provided by the case studies highlighting real world advice from consumers who have experienced the process of bankruptcy and from persons in the bankruptcy profession.

8 of 8 people found the following review helpful. Must Read for anyone CONSIDERING bankruptcy

By Tor Constantino

This book changed my whole perception about the concept of "Bankruptcy." Honestly, before I read it I had a very unflattering opinion and negative bias against individuals and organizations that filed for bankruptcies. But after reading this book I realized I was wrong. The author of When You Have to File for Bankruptcy does a wonderful job of explaining that bankruptcy is not a dirty word, and that the vast majority of the filings are actually precipitated by catastrophic health issues, job loss, divorce and unforeseen events. Generally speaking, it's not individuals living recklessly beyond their means that account for the majority of filings, it's actually individuals seeking a second chance on the other side of circumstances beyond their control.

Matt Pelc's accessibly-written book was not only informative and interesting but it was also extremely current. For instance, he provides a chart regarding annual bankruptcy filings that includes data for 2007, while a completely different chart on unemployment numbers contains statistics from January 2008. Usually writers dig up dusty factoids and dated data to reinforce their points - but not Pelc. In the book, Pelc does a superb job listing recent changes to federal bankruptcy laws and how those changes have translated into real-world applications since the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005. While his discussion about foreclosures and liens reads like today's newspaper, addressing the current mortgage crisis with stats and facts as recent as March 2008.

Beyond those specifics, Pelc masterfully explains the general types of bankruptcies (e.g. Chapter 7, 13, 11 and 12) as well as defining the critical "means test" that is necessary to determine whether or not you are even eligible to file. I really appreciated his overview of what to look for in an attorney to help you through the process, what questions to ask a lawyer and estimates on how much the entire legal process could cost. But he doesn't stop there. Pelc goes further to even include a section about Debtor's Anonymous (p. 222) to help individuals who do get a second chance through bankruptcy to take positive steps toward a debt-free future.

If you are even considering the remote possibility of filing for bankruptcy, do not take another step down that path without reading this book first. I believe that it can help any individual avoid potential frustration, pitfalls and problems that are inherent within the bankruptcy process, while making the best of a suboptimal financial situation.

2 of 2 people found the following review helpful. Unquestionably feel better about bankruptcy process

By lesismore

Bankruptcy is considered one of the more frightening words in the English language, implying financial ruin and personal failure to an extent that few people would dare to approach it unless they had no other hope. Matt Pelc's "When You Have to File for Bankruptcy" does a remarkable job of taking that fear away from its readers, working past the mythos of the process and providing some genuinely practical advice. Pelc's book is a step-by-step analysis of the bankruptcy proceedings, beginning with a look at how you found yourself in this situation and asking if this is the right course of action. If it is, he then takes you through the paperwork you will need to collect before speaking to an attorney and the extensive forms a case requires. He encourages that you have access to the Internet while reading, and there are several helpful links available if you want to use his book as the manual for your own filing.

The most noticeable aspect of this book is the almost comforting tone Pelc takes. He seems aware that anyone who picks up this book is likely in serious financial trouble, repeatedly assuring them that he is not going to point any fingers at them for being in the situation. He also doesn't try to overwhelm with the steps for rebuilding your life after the case is complete, breaking it into sections and offering simple suggestions such as changing your grocery habits and charting your daily expenses. Alternatives to bankruptcy are suggested, but he makes sure to point out that nothing is a cure-all and the problems cannot simply disappear by shuffling your assets around. No one ever wants to go through the bankruptcy procedure, but if you find yourself in a bind "When You Have to File for Bankruptcy" serves as an invaluable reference to get it started. It educates you without making you feel stupid and makes a very conscious effort to separate the process from the natural tension and fear it produces.

According to the United States Bankruptcy Courts, the number of bankruptcies filed each year is on the rise. People file bankruptcy for a variety of reasons, such as preventing foreclosure on their homes, preventing repossession of property, loss of employment, or reducing or eliminating debts. The most common types of bankruptcy for which

individuals file are Chapter 7 and Chapter 13. Chapter 7 involves the surrender of property to pay debts, while a Chapter 13 bankruptcy allows for the retention of property but requires payments over the next three to five years. This book is divided into three sections: evaluating your need to file for bankruptcy, how to file for bankruptcy, and what to do after you have filed. In the first section, you will be provided with evaluation tools, determine your eligibility, learn how to check your credit report for accuracy, and learn about the different types of bankruptcy for which you can file. In the second section, you will learn about the major changes in bankruptcy law, bankruptcy lawyers, alternatives to filing for bankruptcy, bankruptcy code, collection agencies, exempt property, nondischargeable debts, what bankruptcy can and cannot accomplish, the automatic stay provision, foreclosure, tax levies, bankruptcy fees, the 341 meeting, bankruptcy myths, the initial consultation with your lawyer, and bankruptcy timelines. You will learn the answers to some of the most common questions about bankruptcy, such as: Will creditors stop harassing me? Will my spouse be affected? Who will know about my filing? Will I ever get credit again? What does it cost? The final section will provide a brief overview of what to do after you have gone through the bankruptcy process. We will address the issues of how to get car loans and home loans and how to build credit after bankruptcy. Whether you are filing for bankruptcy for the first time or, unfortunately, you have been through it before, *When You Have to File for Bankruptcy* will provide insight into the complex and burdensome process. Atlantic Publishing is a small, independent publishing company based in Ocala, Florida. Founded over twenty years ago in the company president's garage, Atlantic Publishing has grown to become a renowned resource for non-fiction books. Today, over 450 titles are in print covering subjects such as small business, healthy living, management, finance, careers, and real estate. Atlantic Publishing prides itself on producing award winning, high-quality manuals that give readers up-to-date, pertinent information, real-world examples, and case studies with expert advice. Every book has resources, contact information, and web sites of the products or companies discussed. This Atlantic Publishing eBook was professionally written, edited, fact checked, proofed and designed. The print version of this book is 288 pages and you receive exactly the same content. Over the years our books have won dozens of book awards for content, cover design and interior design including the prestigious Benjamin Franklin award for excellence in publishing. We are proud of the high quality of our books and hope you will enjoy this eBook version.