

CHAPTER 13 BANKRUPTCY TIMELINE

Debt Reorganization

1. Attend free consultation with bankruptcy attorney to determine if bankruptcy is the best course of action to stop the stress and burden of unmanageable debt, retain bankruptcy attorney to represent you in your bankruptcy filing and pay initial retainer.
2. Begin to pay remainder of bankruptcy attorney fees, stop using credit cards, stop making payments on debts that are dischargeable and refer creditors to your bankruptcy attorney.
3. Once the upfront portion of the bankruptcy attorney fees are paid in full, you will now provide the documents necessary to draft a complete and accurate petition for bankruptcy protection and you complete the required Credit Counseling course (On-line with a follow up phone call) with an approved provider. Your bankruptcy attorney will file the certificate of completion with the bankruptcy court.
4. Bankruptcy attorney prepares the bankruptcy petition in 30 to 45 days to be filed with the bankruptcy court.
5. A signing appointment is scheduled for you and your bankruptcy attorney to review the bankruptcy petition and sign the bankruptcy petition before filing the petition for bankruptcy protection with the bankruptcy court.
6. The bankruptcy petition is filed with the bankruptcy court and the Automatic Stay takes effect stopping any and all efforts to collect your debts including foreclosures, repossessions, wage garnishments, lawsuits or bank levies.
7. Approximately 30-45 days after the petition for bankruptcy protection is filed with the bankruptcy court, you and your bankruptcy attorney will attend the Section 341 meeting of the creditors where the trustee assigned to your case will ask you a series of questions under penalty of perjury; you will receive notice of the 341 hearing in the mail directly from the bankruptcy court. In most bankruptcy filings this is the only hearing you will need to attend.
8. You will now begin making your Chapter 13 bankruptcy plan payments, the first payment is due 30 days from the date your Chapter 13 bankruptcy plan is filed, the Chapter 13 bankruptcy plan payment must be made to the Chapter 13 Trustee assigned to your case.
9. The 341 meeting is attended and concluded.
10. You now must complete the second course, Financial Management (On-line with a follow phone call) from an approved provider; your bankruptcy attorney will file the certificate of completion with the bankruptcy court.
11. The confirmation hearing to approve your Chapter 13 bankruptcy plan of reorganization, if required, is attended by your bankruptcy attorney, after the Chapter 13 bankruptcy plan is confirmed, the bankruptcy court will enter an order confirming the plan.
12. YOU HAVE NOW SUCCESSFULLY completed all the steps necessary to reorganize your debt, you will now continue to make the confirmed Chapter 13 bankruptcy plan payment each month for the term of your Chapter 13 bankruptcy plan (usually 3 to 5 years).