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Bankruptcy Questionnaire

Chapter 7 is where you do not repay most of your debt and for many people, not all, you keep all of your belongings. The new law does require a great deal more information to ensure you are eligible for chapter 7. I am also obligated to research what you have said and that it is true. This means I may be in a situation where I believe you; but because I cannot prove it, I decline the case.

Now let me explain about the bankruptcy process. What happens is the day we file, the document we file is known as the petition. (This is not the questionnaire you are filling out; but it is based on the information on the questionnaire.) All of your debt turns into two types of debt, pre-petition and post-petition. Pre-petition debt is debt you acquired before you filed for bankruptcy. This debt is included in the bankruptcy and most, but not necessarily all of it, will be discharged, meaning you will not owe it anymore. Post-petition debt is debt you acquire after the bankruptcy. You will still owe this new debt and it is not included in the bankruptcy.

About four weeks after we file there will be a hearing in Boston, known as the meeting of creditors. The hearing is held by a trustee, who is not a Judge. The Judge is not allowed in the hearing by Federal Law. The hearing lasts about six minutes. It is so the trustee can ask you questions about the petition. The trustee is looking for fraud and is looking for anything he or she can sell.

This hearing is usually your last dealings with the court and you will usually then receive a notice in the mail about 2 months after the hearing in Boston saying you are out of Bankruptcy and your debts have been discharged. It is called a "Notice of Discharge".

Now about Bankruptcy itself, you are filing a chapter 7 bankruptcy. There is also a scary name for this bankruptcy and I will tell you the name and then take away much of the fear associated with the name. It is also called a liquidation bankruptcy. Now to take away the fear, the federal government allows you by law to keep many assets even if you file. These assets are known as exempt. You can choose between two lists of what assets to exempt, a state list and a federal list. The state list is good for saving a home. If you do not have a home, then the federal list is probably the better list. The federal list includes most household items, some money for a car, and a little over \$11,000 in wild card money, meaning anything. Exempt items cannot be sold by anyone. There may also be a way to exempt retirement monies. So for most people they do not lose any assets. It is very important that you list ALL items even if you are concerned about losing them. I will let you know before we file if any item is at risk. It is better to list an item and exempt it then to hide the item.

If a debt is discharged in bankruptcy, you no longer owe the money. The creditors cannot attempt to collect the debt any further. If they do, they can get into trouble with the court.

Will work with your schedule to meet at a mutually convenient location.

Creditor's phone calls stop when you file. (They do need about two weeks to be notified of the bankruptcy. You can tell them you filed if they call before they are notified.) If a creditor has filed a court action, the court action is stopped where it is and usually dismissed once the bankruptcy is filed. Yes, even most judgments can be discharged.

Most debts are discharged. Some are not. These include student loans, child support, alimony and some other types of debts. If you have a judgment stemming from criminal activity, that is also not discharged. Some taxes are discharged and some are not. I will let you know if a debt will not be discharged. It is a good idea to list the debt regardless of whether it will be discharged.

Before your case can be filed, you must go through credit counseling by an approved credit counseling agency. The court has an approved list and it is attached to this packet. This is usually done on line or by phone. There are places where you can do this in person. If you didn't go to an approved provider and get a certificate, then you must go again. I cannot file the case without the certificate. The cost is generally \$35-\$50 and you can pay it directly to the counseling agency.

After the case is filed, you will need to go to Debtor Education. Again, this is usually done on the phone or on line. There is an approved list of providers and a certificate is needed. If you do not attend the education program, you will still owe the debts and you will have gone through all of this for nothing! The program is anywhere from \$15.00-\$50. A list of providers is attached. You can pay it directly to the counseling agency. Either way, the payment must be in cash, a money order, or certified check.

There is no way for me to get you out of completing this course and if you do not complete the course by the time the case is closed, which is about 60-90 days from the meeting in Boston, then you will have to pay \$250 to re-open the case. There is no way around this.

You are going to have to pull together a lot of documents. I am hoping to make this as easy and painless as possible. Unfortunately, the courts want what the courts want and I must deliver it.

So the next page starts the checklist / questionnaire. Please feel free to call with questions.

I will know more about your eligibility to file after reviewing the questionnaire.

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Full Name _____

If filing, your spouse's Full Name _____

Other names used by you no matter how far back

If they are filing, other's Names used by your spouse

Your social Security number: _____

If filing, your spouse's social security number _____

Address _____

Mailing Address _____

Phone number _____

Are you married? _____

How many children do you have? _____

What are their ages and gender? _____

(Their names are not on the petition)

Do the children live with you? _____

Does anyone other than your spouse or children live with you? _____

Do they pay anything to you or contribute to the expenses of the household?

Have you ever filed bankruptcy before? _____

When and where _____

Have you owned a business in the last six (6) years? _____

Name of Business _____

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CHECKLIST

This information is needed.

If you cannot get something please call and I can suggest how to get the item.

1. _____ **Photo ID and something with your social security number on it.** This can be your social security card or a pay stub.
2. _____ **Pay stubs for six months** for you and your spouse if you are married. **I need these from both of you even if your spouse is not filing for bankruptcy.** I cannot get around this requirement. *I need to see 6 months of pay stubs, if you work.* I need this for ALL jobs no matter how small or how short a period of time you worked there, even a part time job for one hour. EVERYTHING. The new law requires I do an income test. The income test uses a six month average of all household income. If you do not have your pay stubs, ask your employer. They will have copies. You don't need to say they are for bankruptcy. Say they are for a financial planner. I have to turn in 60 days worth of pay stubs. I use the rest for calculations that are required and I need the documents to do the calculations.
3. _____ **Do you receive income from something other than work? If so how much and how often?**
 - a. **Social Security** _____
 - b. **Child Support** _____
 - c. **Alimony** _____
 - d. **Disability** _____
 - e. **Pension** _____
 - f. **Income from real property** _____
 - g. **Interest or Dividends** _____
 - h. **Other** _____
4. _____ **Income Tax Return for last 4 years.** (200_, 2003, 2002, 2001) I absolutely need the 2004 return. If you did not need to file, you will still have to file. I must turn in last year's tax return to the trustee, so I need the return. You need to have filed with IRS and DOR the previous 4 years. I have forms to request these documents, so if you do not have this, I can request this.
5. _____ **The credit counseling certificate** The company may have sent it directly to me. If you do not have the certificate, Call the company and ask for a second copy.

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6. _____ **If you own a house:**
 - a. Tax bill/assessed value
 - b. Appraisal – I can get one if you do not have one. There is a **_\$17_** charge.
 - c. Mortgage statements (most recent) from each mortgage
 - d. Proof of home owners insurance- If this is paid through the mortgage, it will show up on the mortgage statement

7. _____ **For your car(s)**
 - a. monthly loan statements (most recent)
 - b. copy of vehicle registration
 - c. Proof of insurance
 - d. Number of miles on car _____

8. _____ **Leases** a copy of leases. If you don't have a copy, let me know, I may be able to work around not having one.

9. _____ **Bank statements for the last 3 months.** This is for ALL accounts no matter how small. If you do not have copies the bank can give you copies. If you have on line access you can print out the 90 day summary. I also need the cancelled checks or the pictures of them which are sent.

10. _____ **If you are divorced, the Divorce Judgment.** I can get a copy of this if you were divorces in Massachusetts.

11. _____ **your bills / collection notices** I only need one. It does not need to be the most recent. The amount does not have to be 100% accurate. The full balance will be included in the bankruptcy. I will also get a credit report to check for missing companies you owe money to. **YOU MUST LIST EVERYONE, EVEN IF YOU WANT TO KEEP THE DEBT.** There is a way to keep the debt; but you must tell me of the debt.

12. **People you owe money to and don't have a bill.** If you do not have any type of notice or bill please write their name, address if you know it and the amount below. If you have a bill or notice, you don't need to list them. (If you need more space, please use the back.

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13. _____ Expenses how much and how often (ex \$50/week or \$100 /month) Please know I have to do two (2) calculations. One with IRS allowed expenses and one with actual expenses. It is possible for you to be considered to have extra income even if you don't. This is very rare but possible. I will let you know if I need proof of these expenses. I usually do not.

- a. Rent/Mortgage _____
 - i. Is property insurance included? _____
 - ii. Are Real Estate Taxes included? _____
- b. Utilities
 - i. Electricity _____
 - ii. Heat _____
 - iii. Water and Sewer _____
 - iv. Land telephone _____
 - v. Cell Phone _____
 - vi. Cable _____
 - vii. Internet _____
- c. Home maintenance _____
- d. Food _____
- e. Clothing _____
- f. Laundry and dry cleaning _____
- g. Medical and dental Expenses (not the cost of the insurance). This is the cost of co-pays and prescriptions. _____
- h. Transportation (not car payments) gas, oil changes, repairs, tolls parking, cabs, but fare, T fare _____
- i. Recreation, clubs, entertainment, newspapers, magazines, etc. _____
- j. Charitable Contribution (collection plate etc) _____
- k. Insurance
 - i. Home owners (if not in mortgage payment) or renter's _____
 - ii. Life Insurance (if not taken out of pay stub) _____
 - iii. Health Insurance (if not take out of pay stub) _____
 - iv. Auto Insurance _____
 - v. Other Insurance _____
- l. Taxes not taken out of your pay check
 - i. Back taxes _____
 - ii. Real Estate Taxes (if not taken out of mortgage) _____
- m. Installment payments
 - i. First Car
 - 1. Which car _____
 - 2. How much _____
 - ii. Second Car
 - 1. Which car _____
 - 2. How much _____
 - iii. Loans you are keeping
 - 1. To who _____
 - 2. How much? _____
 - iv. Any other
 - 1. _____
- n. Alimony you pay _____

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- o. Child support you pay _____
- p. Other expenses
 - i. _____
 - ii. _____
 - iii. _____
 - iv. _____

Assets

1. Do you own Real Estate? _____
 Address: _____
 Whose name is on the deed? _____
 How many mortgages on the property? _____

2. Personal Property
 Cash (just cash actually folding green) on Hand: _____

Bank (checking, saving, credit union) accounts: List the bank, the type of account, and the amount on deposit (if it varies give its current total and note that it varies) I need this no matter how small the account.

Security Deposits to Landlord or utilities or anyone else? Please Name, address and the amount on deposit.

3. Cars, Mobile Homes, Trailers, and Boats
 Please list the year, make, model, and the amount you still owe on all Cars, Mobile Homes, Trailers, and Boats. Please list the miles on the cars.

Type of Car (make and model)	Year	Miles	About how much do you owe on it?
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From this point on value items with the value that item would sell for, not what it would cost you to replace the item. Not what it cost you to buy the item; but what that item would sell for in the Want ad or at a yard sale.

4. Jewelry

List each item of jewelry you own and estimate its value?

5. Give an estimate of the value of the following:

- a. All your furniture: _____
- b. All your clothing: _____
- c. Any household goods (dishes, utensils, etc.) not already listed above: _____

If any item is being financed through a through a company, list the item and the name and address of the company below:

6. Other Property

- a. Do you own Life insurance that you can borrow against? _____
 - i. With who? _____
 - ii. How much can you borrow? _____ I will need a statement.
- b. Do you own life insurance that you cannot borrow against? _____
- c. Do you have any other insurance like credit insurance, long term care, etc (exclude health and auto and home). Please provide information: _____

7. Do you expect to receive any money from insurance in the near future? _____

- a. How much and why? _____

8. Do you own any stocks? ___ YES ___ NO Value: _____

9. Do you own any bonds (including US Savings Bonds)? ___ YES ___ NO

- a. Value _____

10. Do you have any retirement monies? _____ YES _____ NO

- a. If yes, how much and where (**I will need a statement for each account**)

- b. _____

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11. Do you own any machinery, tools, or fixtures for your business or work?
a. If yes, please state item, value and use: _____

12. Do you have any animals or pets? (even the family dog is listed but is usually safe)
_____ YES _____ NO
a. If yes please describe type and value: _____

13. Do you have a right to receive commissions or other payments from any previous job,
you have held? _____ YES _____ NO
a. If yes please describe: _____

14. Does anyone owe you money? _____ YES _____ NO
a. Please state name, address and amount owed: _____

15. Do you have any books, prints or pictures or stamps or coins or other collectibles or sports
equipment of substantial value (over \$75.00): _____ YES _____ NO
a. If yes please describe and value: _____

16. Do you have any stock in trade (inventory) _____ YES _____ NO
a. If yes please describe and value: _____

ANYTHING AT ALL NOT LISTED PLEASE LIST AND VALUE BELOW

17. Is there any other information you feel I should know?

