

Title:

Can You Choose the Type Of Bankruptcy Filing?

Word Count:

619

Summary:

You can choose the bankruptcy type to be file against, but you may not eligible for the bankruptcy

Keywords:

bankruptcy, debt relief, bankrupt attorney, debt free, get out of debt, chapter 7, chapter 13

Article Body:

In general, you can choose the type of bankruptcy for filing, under certain circumstances you

Yes, you can choose the type of bankrupt filling but you may not eligible for it. Let see the

Bankruptcy - Chapter 12

If you are a farmer or a fisherman, for instance, you may consider chapter 12 filing. Chapter

Chapter 12 has allowance for situations in which family farmers or fishermen have income that

Bankruptcy - Chapter 7

Beside the farmer and fishermen, most ordinary debtors will choose chapter 7 as their bankruptcy

- You must pass the median income test:

You calculated average income must not more than the median income for your state

- If you failed the median income test, you second chance for chapter 7 filling is called

Mean test is calculated based on your disposable income. To get your disposable

Bankruptcy - Chapter 13

You will be forced to file your bankruptcy under chapter 13 if you are not eligible for chapter

Chapter 13, which has also been known as a wage earner's plan, is an interest-free repayment

In chapter 7 filling, debtors need to liquidate their assets to pay to their creditors (creditors

In Summary

If bankruptcy is your ultimate option to get out of debts, you can choose the bankruptcy type

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