

Persuasive essay



**ASSIGN
BUSTER**

The information in this paper is used to inform. In no shape form or fashion should one base their finances off what is given.

We will encourage anyone to consult an expert when seeking money relief. Who??™s in control of our money the government or us This sounds like a rhetorical question but . in hind sight it??™s the truth. How many of us have accumulated debt Now, how many would like for this mound debt would magically disappear If we are honest with ourselves we would like for our credit card bills, hospital, and car payments would just go away but that??™s not reality.

We would like to show you the benefits in filing a bankruptcy before 2005, how hard it is to file today, and the down fall of bankruptcy. In 2004 our family had to file a chapter 13 due to some unforeseen events. In 2004 the laws were simple when it came to filing a chapter. The debtor would bring their debts to lawyer the attorney would tell the client his fee and ways to pay it. The lawyer will add ones debt to income to show how much one would pay into the plan.

The debtor would go before a judge he/she would seal the deal by advising the debtor to take a class on budgeting ones monies, simple enough. Time at was the process the Carneys went through in November 2004. What does the I. R.

S. say today when one is needed a little debt relief What the courts are saying today is first one has to meet a certain income to file a chapter 13. The debtor income must be below a median that the government has established from state to state. The debtor has to take a course in budgeting

your money before one file and before one is able to exit their plan. The client wanting to file a chapter 7 and is over the median in their state cannot but, must repay some of their debt with a chapter 13. With all of the new laws it's harder to find an educated councilor who has the knowledge of the new bankruptcy lingo. No more opening the yellow pages and picking out a good lawyer.

Due to the extensive research the lawyer has to do. In addition to vouching for the client on what they are saying about their debt holds true, bankruptcy lawyers are expensive today because of those reasons. For more information on finding a credit lawyer check the government resources in your area.

Living less on a chapter 13 is more than what one may bargain for. The whole idea of going to court about one's debt is to live somewhat comfortable while still being able to pay one's bills. This is not all in all true that assumption had taken place then for the debtor who filed before 2005 but not today. The debtor has to not only give their disposable income but has to use an allowed expense amount as well. The I.

R. S. has dictated all of this. If the income of the client is higher than the median in that state they would not use their actual expense. The allotted expense is subtracted not from the client's real earnings each month but, what is earned six months before the file date.

Lastly the government had changed the rules even on the debtors' property. In 2005 the bankruptcy law says they would see how one's property is at replacement cost instead of auction. Doing this the client is running a

risk of the selling of their property by the trustee or their property being taken.