

There are certainly advantages and disadvantages to filing Bankruptcy. Most people that are considering filing for Bankruptcy have issues with their credit and credit scores already.

One of the things about a Bankruptcy is that it gets rid of the debt in the Chapter 7 in approximately 3 to 4 months and you have that last debt.

You still need to after you have filed Bankruptcy, to be able to manage your money in an appropriate way, but your debts income ratio is much more reasonable because you no longer have the bills.