

The Cost of Chapter 7 Bankruptcy

Written by Alex
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Generally, most attorneys will give you a flat fee that either adds on or includes a \$306.00 filing fee that the attorneys would pay for with their credit card. Chapter 7 Bankruptcies range in terms of, if it is a Joint Petition or Individual Petition and how many creditors and what the involvement is and so forth.

I do an initial consultation and would give you a quote after being able to get some information. There are other things that a good attorney can do on a Chapter 7, including getting the Homestead before you file and doing a Motion to Avoid Traditional Liens and suggestions of bankruptcies and such. The rate does not include the filing fee, which might be from \$1,100.00 to \$1,600.00 Dollars depending on the circumstances for a Chapter 7.

The question would be “where would you be able to get the money to pay for a Bankruptcy?”

That is a question a lot of people have wondered about.

Some of them certainly are if you either have cash on hand or a gift from friends or family.

If you borrow money from friends or family, a tax refund is a possibility; taking out a loan on a 401k, but that should definitely be discussed with the attorney prior to doing that.

There are questions about whether you will continue to pay current credit cards and unsecured loans.

There are a variety of other steps as well that would be discussed, but those are the most common circumstances.

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