

## Increased Bankruptcy Filings

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Friday, 29 April 2011 00:00 - Last Updated Sunday, 17 April 2011 07:43

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More people had filed for bankruptcy since the law was amended in 2005. Over 1.5 million people filed. There has been an increase in those earning over \$60,000 and those with better education. The combination of poor housing market, still very tough job market and the minimal societal safety net makes bankruptcy one of the only real options to stop the financial pressure.