



WARNINGS

I've listed the common problem areas on this sheet. As you read each one, if it applies to you, check "let's talk", if not check "no problem." **Bob Weed**

Name_____

Date_____

1. You can't file for bankruptcy if you've filed for bankruptcy in the past eight years.

// No problem // Let's talk
2. Bankruptcy usually won't get you out of taxes.

// No problem // Let's talk
3. Bankruptcy won't get you out of debts where you lied in writing about your income, identity, or intention to pay. It also won't get you out of court fines or stealing money.

*If you had a mortgage broker help you with a loan application in the last couple years, we **really** need to talk about what you might have signed.*

// No problem // Let's talk
4. Under the new law, Ford Motor Credit, Chrysler Credit and SunTrust **claim** the right to repossesses your car even if you are current. If you have a car financed by someone else, they will be very quick to repossess the car if you are even a few days late. **Make your car payments on time or early!**

// No problem // Let's talk
5. Bankruptcy won't get you out of debt for charges you made or money you borrowed over \$1000 in any one account in the last two months. *So when did you stop charging?*

// No problem // Let's talk
6. Bankruptcy leaves cosigners on any of your debts still owing the money! Not paying hurts your cosigner's credit! If you have an authorized user on any accounts-or if you are an authorized user on any accounts-cancel those authorized users.

// No problem // Let's talk

7. Bankruptcy won't get you out of debts you ran up planning to file bankruptcy--or debts that you made knowing you couldn't pay.

If you made less than six payments since the last major charge (say over \$1500.00 at one time) balance transfer or cash advance, you can expect an objection. If they fight you on this, I have to charge another \$750. See my payment agreement. So, when did you stop charging?

// No problem // Let's talk

8. Bankruptcy won't get you out of alimony and child support and debts you agreed to pay as part of a divorce.

// No problem // Let's talk // Bring a copy of the separation agreement.

9. Bankruptcy won't get you out of student loans.

// No problem // Let's talk

10. If you've given something valuable away in the last two years--or **paid a debt to a family member**--the bankruptcy court will get it. *Let's talk about family loans and gifts.*

// No problem // Let's talk

11. If someone dies and you inherit something valuable in the next six months, the bankruptcy court will come and get it!!

// No problem // Let's talk

12. If you have judgments attached to your real estate, they will still be there after the bankruptcy. Judgments will still look bad on your credit report. Sorry.

// No problem // Let's talk

13. I'M NOT YOUR LAWYER, YET. I hope what we talked about helped you to select me as your lawyer. But I don't become your lawyer until you return the fee agreement along with the first payment. (My insurance makes me tell you this.)

// No problem // Let's talk

14. Everybody needs to show the court their last month's bank statement. And, the court's computer now selects two unlucky people per month for a random audit. If you are selected for audit, they will go over your bank statements for the past YEAR! Would that bring up any questions that would be hard to answer?

// No problem // Let's talk

15. At court you will need to show your social security card. They can arrest people with bad social security numbers.

// No problem // Let's talk

16. **Do NOT lie to me.** If you tell me the truth, I can usually find a way to handle it. If you lie and the court finds out, you can be in real trouble.

// No problem // Let's talk

Signature _____ Date_____

Signature _____ Date_____