



Loan Redemption Program Lets You Keep Your Car After Bankruptcy and Save Money

by
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In most cases, when you file for bankruptcy, you have very few options when it comes to your vehicle.

Normally, you can keep your existing car loan and make the high monthly payments until the loan is paid in full. Or you can give your vehicle to the lender, which leaves you with no way to get around.

Is either of these choices what you really want?

Here's an unusual, money-saving approach:

Rich Fonfrias' Car Redemption Program

We start with three people -- you, your lender and me. With the three of us working together, we agree that you will pay to the lender your car's fair market value. This is usually less than you actually owe. And you benefit in three ways:

1. You reduce your monthly payment.
2. You reduce the term of your loan so you make fewer monthly payments. And
3. You get a fresh start with your lender, which is often a large, well-known bank.

Solving money problems like expensive car payments in a thoughtful and responsible manner is the best way to regain control over your financial future and repair your credit. By working with your bank or financial institution to achieve an equitable financial solution for all demonstrates that you are a reliable customer, paving the way to reestablishing a good credit rating.

Here's How Much Money You Pay -- and How Much You Save!

Value as of This Date	September 2011
Borrower	You
Lender	Your Bank
Vehicle	Type of Car

	Vehicle Identification Number Mileage
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	Reaffirmation	Redemption
Value	n/a	\$11,590
Your Monthly Payment	\$498	\$388
Number of Payments	58	54
Attorney's Fee	-0-	\$400
Total	\$28,884	\$20,952
You Save	-0-	\$7,932

For many, filing for bankruptcy can offer a fresh start and a chance to rebuild their financial stability, credit rating, personal wealth and secure a comfortable future. Finding a way to work with your lender to allow you to keep your car while making affordable car payments, is an important first step in regaining and maintaining financial control. Our Chicago financial rescue law firm gives people in economic distress knowledge, power and options to control their financial future.

You're Invited to Call or E-mail.

"If you have questions about bankruptcy, foreclosure, credit card debt, loan modifications, tax liens or other financial problems, please send your e-mail today to

rich@chicagomoneylawyer.com

RICHARD FONFRIAS, J.D.

Chicago's Financial Rescue & Bankruptcy Lawyer

Money problems solved. Peace of mind protected.

Founder & Managing Partner

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