

[Bankruptcy For Senior Citizens in California](#)

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Reaching the status of “senior citizen” means you are often entitled to rights and benefits. However, when it comes to bankruptcy, reaching the golden years unfortunately does not entitle you to any special exemptions. There may be a few differences to a standard bankruptcy when you are a senior citizen, but in general, it stays the same. Regardless, bankruptcy can be a huge benefit to older consumers when applicable.

Some people believe that [filing for bankruptcy](#) later in life means there is less to lose. For example, senior citizens are less likely to need to apply for a loan, so any damage done to their credit report is irrelevant. Additionally, the assets owned by senior citizens are likely older and contain very little value.

In contrast, while the older generation may not need [loans](#) for a mortgage or vehicle, they may need costly medical treatment which requires a loan. And, with regard to assets, many of them are paid in full. This requires careful bankruptcy planning to insure that the filing doesn't put any property in jeopardy.

Bankruptcy does provide senior citizens with some exemptions, such as for their social security benefits, pensions, and equity in their homes (most states have limits). If you are considering filing for bankruptcy protection later in life, it is important to seek the advice of an experienced [bankruptcy attorney](#) like [Robert L. Firth](#).

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About the law office of Robert L. Firth

If you want to obtain a fresh start that will allow you to save for your retirement or your children's college, contact [Robert L. Firth](#) to discuss the option of filing for bankruptcy protection.

If you live in the area of [Coachella Valley of California](#) (Palm Springs, Cathedral City, Palm Desert, Indio, etc.) and you need to speak with an attorney about bankruptcy, estate planning and probate, real estate tax deferred exchanges, small business services or another important legal matter, contact the law office of [Robert L. Firth at \(760\) 770-4066](#). We are committed to providing quality legal representation to individuals and businesses facing difficult legal challenges. Our firm believes in providing compassionate service at reasonable rates.