

Bankruptcy Basics: The Meeting of Creditors

By: Michael Zdancewicz

<http://www.wzfirm.com>

When a debtor files bankruptcy, creditors can anticipate attending what is called the Meeting of Creditors. This is also known as a 341 hearing, named for the corresponding section of the Bankruptcy Code. The meeting generally takes place about one month after the bankruptcy filing. The debtor is required to attend this meeting and respond under oath to questions from the bankruptcy trustee, the United States trustee, and often, to questions posed by the creditors as well.

Chapter 7 Cases

At a Chapter 7 Meeting of Creditors, the bankruptcy trustee will verify the information contained in the bankruptcy documents. Creditors may also question a debtor about the debtor's other financial affairs. Creditors who attend these meetings often do so for a number of reasons.

Once the trustee and creditors are satisfied, the hearing is concluded, the debts proceed towards becoming discharged, and no further 341 hearings take place. It is not usually necessary for a Chapter 7 debtor to appear before a judge unless there is an objection to discharge of debt, or if there is a reaffirmation of a debt.

Chapter 13 Cases

At a Chapter 13 Meeting of Creditors, the trustee may evaluate the debtor's repayment plan and will ask many of the same questions a Chapter 7 trustee would ask. Secured creditors will most often attend the hearing to determine whether the debtor will surrender the collateral or property associated with those debts.

Once the Chapter 13 trustee is satisfied with the repayment plan and the requisite documentation, the hearing will be over, but the debtor or their attorney may still need to appear before a Federal Bankruptcy judge to confirm the plan.

If you would like more information about creditors' rights, particularly in relation to the Meeting of Creditors, or if you need assistance from an attorney, **contact [Windtberg & Zdancewicz](#) to schedule an initial consultation.**

The attorneys at [Windtberg & Zdancewicz, PLC](#), provide clients with experienced legal representation in all collection matters. We are experienced in creditor's rights including garnishments, charging orders, attachment, property execution, trustee's sales, foreclosures, judgments, judgment collection, domestication of foreign judgments, and creditor's issues in bankruptcy cases. If you need assistance with your collection matters, please contact us at [\(480\) 584-5660](tel:4805845660).