



Bankruptcy Filings Reach 2005 Levels

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According to the [American Bankruptcy Institute](#), consumer bankruptcy filings reached 126,434 in July 2009, the highest monthly total since the rush of filings that occurred before the Bankruptcy Abuse Prevention and Consumer Protection Act was implemented in October 2005. The data came from the National Bankruptcy Research Center (NBKRC). The July 2009 consumer filing total represented a 34.3% increase nationwide from the same period a year ago, and an 8.7% increase over the June 2009 consumer filing total of 116,365. Chapter 13 filings constituted 28.3% of all consumer cases in July, slightly above the June rate.

"Today's bankruptcy filing number reflects the sustained and growing financial stress on U.S. households," said ABI Executive Director **Samuel J. Gerdano**. "Rising unemployment on top of high pre-existing debt burdens is a formula for higher bankruptcies through the end of this year."

[Click here](#) to review the monthly bankruptcy filing charts.