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Going it Alone in Bankruptcy?

If you are thinking of filing for bankruptcy, there are basically two options you can take – file for bankruptcy yourself or engage a bankruptcy lawyer. While it is possible to file for bankruptcy on your own, it is not something I would recommend. This is because the bankruptcy filing procedure is a complicated one and at times may be a long-drawn out process.

If you choose to file for bankruptcy on your own you would need an adequate knowledge of the bankruptcy code. Depending on whether you intend to file for bankruptcy for yourself individually or for your company, there are differing sections of the bankruptcy code that govern your filing. Furthermore, even within an individual bankruptcy filing, there are different types. The first is Chapter 7 bankruptcy and the other is Chapter 13 (named according to the relevant sections in the bankruptcy code).

But you might think you could save yourself a whole lot of money by filing for bankruptcy without hiring professional help. Sure, but you run the grave risk of making crucial mistakes that could result in your filing being derailed and worst of all, dismissed altogether. For example, one common way of thinking is to max out your credit cards just before (or during) filing for bankruptcy because when the bankruptcy is discharged, whatever unpaid debts on your credit cards will be forgiven, right? Wrong. If you intentionally use up all your credit prior to filing for bankruptcy, the bankruptcy trustee will not look kindly on your case and will recommend that it be thrown out by the court. Therefore hiring a qualified and experienced bankruptcy attorney will save you from committing such costly mistakes.

On the other hand, you might be thinking you could cut costs by using bankruptcy filing software instead of engaging a bankruptcy lawyer. The problem with most bankruptcy filing software is that the software can never be engineered to cater for all the possibilities that may crop up during the process of bankruptcy. For example, the bankruptcy judge may require you to file a document but your software may not cover how to do so or you may have questions outside of the scope of the bankruptcy software and without professional help, you would have nowhere to turn.

The truth about bankruptcy filing is that it is complex and even small technical mistakes like an inaccurate reporting can cause your case to be dismissed. Furthermore, without the guidance of a bankruptcy attorney especially in difficult situations may result in unnecessary anxiety and worry for you.

So take the smarter route – hire a qualified and experienced bankruptcy attorney for your bankruptcy needs. Call us at (813) 200 4133 for a free consultation.