

## Bankruptcy May Improve Your Credit Score!

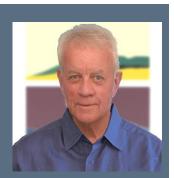
- Bankruptcy improve your credit score? Are you kidding me? Not at all. Let's take a look at some reasons that filing bankruptcy might improve your credit score.
- Many times, by the time someone files bankruptcy, their credit score is seriously low so it may go up instead of down.
- When calculating scores, the formulas developed by

Fair Isaac (the FICO-score company) are set up to grade someone's credit standing as compared with that of consumers in a similar financial position, meaning bankruptcy filers.

- After you eliminate your debt in the bankruptcy, your debt-to-income ratio is greatly reduced and your credit score may increase as a result.
- After bankruptcy (only 3 to 3 1/2 months with Chapter 7), you can actively start to improve your credit rating.

## Bankruptcy will ruin my credit for 10 years. Wrong!

Malcolm Ruthven Attorney at Law San Francisco Bay Area 415.342.4666 Fax 415.869.6645 <u>mruthven@mruthvenlaw.com</u> <u>ca-bklaw.com</u>



Click bankruptcy for more information from Malcolm Ruthven

