



TAMPA BAY BANKRUPTCY CENTER, P.A.

PHONE: (813) 200-4133

TOLL FREE: (800) 965-5074

January 17, 2012

Making the Most out of your Bankruptcy

When you file for bankruptcy, it is wise to do your due diligence and hire a bankruptcy lawyer. You should also have your records all straightened out as there is a lot of paperwork that needs to be done and everything you declare has to be substantiated. Then your bankruptcy lawyer will advise you on which type of bankruptcy you should file for, either Chapter 7 or Chapter 13 bankruptcy. But whichever bankruptcy you eventually file for, here are some things you can do to make the most out of your bankruptcy.

When under bankruptcy protection, you do not have the stress of dealing with harassing creditors. Sometimes, this reprieve can be a temptation for you to spend more. When you need to spend on credit, you should consult your bankruptcy lawyer first. This is so that the bankruptcy trustee will not have reason to think you are intentionally raking up your debts just to get it discharged eventually. Your spending habits need to change anyway, so when you are under bankruptcy protection is the best time to start. So to make sure you do not unduly arouse the suspicion of your bankruptcy trustee, always consult your bankruptcy lawyer before making special expenses if they are on credit.

This brings me to the next thing to do which is to change your spending habits. What drove you to declare bankruptcy in the first place? It could have been addictive money-wasting habits like gambling or careless spending ways like living beyond your means or lax monetary habits like living without a budget. Whatever the case(s) may be, you have to identify your faults and eliminate them. Have an accountability partner or a financial advisor to help you live within your means and save some money every month. This will help you not only get out of bankruptcy successfully but also stay solvent for life after bankruptcy.

When you exit bankruptcy, there is almost certainly going to be a stigma attached to you either by yourself or by people around you. Sadly, most people in society still frown upon a bankrupt for one reason or another. So if you find it difficult to cope with the stigma of being a bankrupt, you should hire a bankruptcy counselor. A trained counselor will work with you to overcome these issues and help you gain the necessary mindset to become a financially independent person again.

<http://tampabankruptcy.pro/blog/>