



TAMPA BAY BANKRUPTCY CENTER, P.A.

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Your Questions on Bankruptcy and Divorce Answered

One of the most potentially difficult steps to take in anyone's financial world is to file for bankruptcy. If this difficult but crucial step is coupled with the pain of divorce it can be even more unnerving and devastating. Nevertheless, sometimes you have to bite the bullet and get these things done for your own financial survival. If you have been struggling with massive debts and considering (or going through) a divorce, then you should read on as I answer some common questions regarding how to deal with both.

As a bankruptcy attorney, my job is to ease your passage into bankruptcy so that you can come under the protection from your creditors that bankruptcy affords you under the law. One of the most common questions regarding bankruptcy and divorce is whether you should file for divorce first or bankruptcy first. The answer is it depends. If you and your spouse have mutually consented to the divorce, then filing for bankruptcy and divorce together is generally advisable. This might save your costs and ease the divorce settlement process.

On the other hand, if you file for bankruptcy before filing for divorce, the pending divorce may slow down the bankruptcy process as there are some legal issues within the bankruptcy such as division of debt and ownership of property that need to be settled by the divorce. In view of these different combinations of factors that come into play, it is advisable for you to seek legal counsel for your unique circumstances. You can call us at (813) 200 4133 for a free consultation.

Another question is what the implications are when both spouses file a joint bankruptcy as opposed to only one spouse filing bankruptcy. Certain debts incurred during marriage can be the joint responsibility of both spouses. So if only one spouse files for bankruptcy, the creditors would naturally focus collection efforts on the spouse who did not file for bankruptcy. In such a case, the non-bankrupt spouse may choose to file bankruptcy on his or her own to avoid collection attempts.

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Finally, another common question is what happens if your ex-spouse files for bankruptcy after the divorce. In this case, your ex-spouse will have his or her debts discharged or paid through the bankruptcy process but if you are owed child support or alimony, you do not have to worry as these two expenses cannot be discharged by bankruptcy.

If you need help in deciding on crucial matters pertaining to divorce and bankruptcy, call us at (813) 200 4133.