

Bankruptcy

CEU

—
Continuing Education provided by
Institute for Financial Counseling

www.naccc.us



2017



- I. **How did we get here: a short history of bankruptcy**
 - A. Origins
 - B. New developments
 - C. The creditor/debtor tug-of-war

- II. **The bankruptcy process**
 - A. Chapter 7
 - 1. *The premise*
 - 2. *The petition*
 - 3. *The “meeting of creditors”*
 - 4. *The discharge*
 - B. Chapter 13
 - 1. *The premise*
 - 2. *The petition*
 - 3. *The bankruptcy trustee*
 - 4. *The discharge*
 - C. Benefits and limitations of Chapter 7
 - 1. *The automatic stay*
 - 2. *What debts are dischargeable?*
 - 3. *What property is exempt?*
 - D. Benefits and limitations of Chapter 13
 - 1. *Protecting your property*
 - 2. *“Stripping down” the debt*
 - 3. *Splitting the debt*
 - 4. *The anti modification clause*
 - 5. *Priority Claims*

- III. **Understanding the new bankruptcy law**
 - A. BAPCPA – What’s in a name?
 - B. Chapter 7 Eligibility
 - 1. *The means test*
 - 2. *Pre-bankruptcy counseling*
 - 3. *Mandatory Chapter 13*
 - C. A new kind of client
 - D. Counseling guidelines from the DOJ
 - 1. *Analyzing the current financial condition*
 - 2. *Discussing the factors that caused the condition*
 - 3. *Evaluating all the alternatives*
 - 4. *Developing a plan*

- IV. **The last resort**
 - A. Causes of bankruptcy filings
 - 1. *Job loss*
 - 2. *Medical bills*
 - 3. *Unexpected large expenses*
 - 4. *Marital problems*

- B.** Avoiding bankruptcy
 - 1. *Controlling spending*
 - 2. *Having a plan*
- C.** Scenarios and options
- D.** Financial education before discharge
 - 1. *Budget development*
 - 2. *Money management*
 - 3. *Using credit wisely*
 - 4. *Consumer resources*