

5 Steps to You Should Take Before Filing for Pennsylvania Bankruptcy

There is a solution and potential repayment plan for this hardship and people who can help. Filing bankruptcy could be your answer.

PHILADELPHIA, PENNSYLVANIA, UNITED STATES, October 30, 2018 /EINPresswire.com/ -- Saving and spending money is not easy, especially when everything seems to be so expensive. Over time, you may have found yourself in a troubling financial situation for multiple reasons. Suppose you owe money for unsecured debts such as student loans, credit cards, child support, medical bills, or a divorce, and your monthly income is not high enough to sustain. As hard as you try to maintain yourself or your family financially, your interest rates continue to go up, it becomes hard to achieve debt relief, and your credit score starts to plummet. You continue to dig yourself into more debt and never find yourself catching air to breathe.



CIBIK & CATALDO P.C.
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Our advice to you is not to panic; there is a solution and potential repayment plan for this hardship and people who can help.

[Filing bankruptcy](#) could be your answer.

Pennsylvania Bankruptcy can save you money and a lot of stress in the long run if you make the right decision. In Pennsylvania, typically you have to decide whether to file for Chapter 7 or Chapter 13 bankruptcy. However, a bankruptcy filing does not just involve signing papers. There are steps, processes, and filing fees you have to adhere to before filing your claim and declaring bankruptcy. A trusted bankruptcy attorney can help you along the way to ensure the best possible results during the bankruptcy process.

You may not be sure what to do next, or what steps come first. Here are 5 steps we have to help get you on your feet financially if you [declare bankruptcy in Pennsylvania](#):

Learn More About PA Bankruptcy:

It is essential to do your research and contact a bankruptcy lawyer, so you are aware of the situation that is going on. Bankruptcy case rules and exemptions are different depending on your zip code. This is important in determining what assets you get to keep and how much you need to repay to creditors. Pennsylvania bankruptcy allows you to choose if you want to use either the state or federal bankruptcy exemption system. However, you must pick one of the two.

Begin your Credit Counseling Course:

Filing for bankruptcy in Pennsylvania starts with taking a debtor education course from a credit counseling agency approved by the Bankruptcy Administrator. This course must be completed up to six months before filing a claim. The credit counseling course can either be taken in person, on the internet or over the phone.

Fill out PA Bankruptcy Forms:

The time has come where you begin to start your file for Chapter 7 bankruptcy or Chapter 13 bankruptcy. First, you fill out a bankruptcy petition, which includes your detailed financial information and a "means test." A means test determines if your income is above or below the median income for a household of the same size. From these results, you will see if you are eligible to file between chapter 7 and chapter 13.

DO NOT:

We recommend that you do not pay off some of your credit card debt or debts, in general, to creditors before filing. If you pay some of your debt, it shows the court that you favored one creditor over another. Although you may think that it is helping your case, it is only hurting and delaying your claim. The bankruptcy court calls this preferential transfer, which is an unusual payment to a creditor. It's crucial that you follow bankruptcy code or the process will take longer to go away.

Also, keep an eye on your finances and valuable assets. This means that you should not be using a credit card or depositing money into your bank account that is not from your income. Basically, anything that makes you look suspicious or puts you in further debt will have a negative effect when it comes to your bankruptcy proceedings.

Find A Bankruptcy Attorney:

You shouldn't be handling this difficult financial problem on your own. A bankruptcy attorney can be there for you to lead you through the way. When it comes to your assets, you want to ensure you receive the best possible outcome. Bankruptcy attorneys can provide you with the right guidance to make your filing process as smooth and painless as possible.

The qualified bankruptcy attorneys at Cibik & Cataldo, P.C. are here to help you file for Pennsylvania bankruptcy. Contact our phone number today at (215) 735-1060 for a free consultation and learn more about our services.

About Cibik & Cataldo:

For the last 35 years, Philadelphia, Pennsylvania debt-relief law firm Cibik & Cataldo, P.C., has provided cost-efficient, superior, and value-oriented legal services to thousands of clients in Philadelphia County and the surrounding areas of Delaware County, Montgomery County, Chester County and Bucks County.

Cibik & Cataldo, P.C., is fully-staffed and concentrates solely on consumer and business bankruptcy matters. The firm does not represent banks, finance companies or insurance companies: only individuals, small business owners, and their claims.

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