

Chapter 7 or Chapter 13? Bankruptcy Attorney Explains The Difference in Video Interview

David Shuster, a debt relief attorney based in the Dallas - Ft. Worth area, explained these differences in an interview with AskTheLawyers.com™.

DENVER, CO, USA, June 19, 2019 /EINPresswire.com/ -- A [bankruptcy attorney](#) explained the key differences between Chapter 7 and Chapter 13 in a [recent video interview](#).

David Shuster, a debt relief attorney based in the Dallas - Ft. Worth area, explained these differences in an interview with AskTheLawyers.com™. He explained who is eligible for each type of bankruptcy, the pros and cons of each, which debts are dischargeable by each type, how long each of them take to complete, whether or not you can transfer from one type to the other, which is best for alleviating student loan debt, and how an attorney can help you.

He explained that a Chapter 7 is a much faster process where you can discharge certain debts. Under a Chapter 13, you create a payment plan to pay off your creditors according to your income.

A crucial component of deciding which type of bankruptcy to file is the [means test](#). The means test calculates your income to determine if you are eligible to file for a Chapter 7. The specifics vary state by state. Shuster said that if you have too much income, you cannot file a Chapter 7 bankruptcy.

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If you don't qualify for Chapter 7...then you can do a Chapter 13 and still get a discharge but pay back that amount that the law calls your "legal monthly disposable income" first.”

Attorney David Shuster

“The main difference is the means test,” Shuster said. “If the law says you make too much money and have too much disposable income to get a Chapter 7 discharge without paying any creditors back, then you're not eligible for a Chapter 7. You need to file a Chapter 13 to pay back maybe not all of the debt, but the portion of the debt for which you are legally responsible to pay. If you don't qualify for Chapter 7 because you make too much money and don't pass the means test, then you can do a Chapter



Attorney David Shuster

13 and still get a discharge but pay back that amount that the law calls your 'legal monthly disposable income' first.”

He encouraged everyone struggling with debt to contact an attorney to find out which avenue is the best option.

David Shuster is a bankruptcy attorney at Shuster Law PLLC based in Lewisville. He assists clients throughout the Dallas - Ft. Worth area by providing debt relief solutions. He can be reached at 888-365-0921.

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