

Charles Daff, Top Bankruptcy Law Expert, Weighs in on the Staggering Effects of “COVID-Hangover”

Bankruptcy may be the only way to alleviate heavy medical debt for some patients.

LOS ANGELES, UNITED STATES, January 30, 2023 /EINPresswire.com/ -- [Charles Daff](#), Top Bankruptcy Expert, weighs in on the shocking repercussions of “COVID-Hangover.” According to [McKnights Senior Living](#), a new report by Gibbins Advisors says that the “hangover” from COVID includes dwindling government support for the disease, the inability to pass on cost increases, low returns on investment assets, and continuous supply chain problems. It also includes increasing labor and supply prices, which are caused by a nursing shortage. Unfortunately, the lasting expenses brought on by the pandemic are left to be absorbed and paid for by the patients, says Daff.

“The skyrocketing labor and supply chain costs, like everything else, are passed on to the patients,” explains Daff.

Not only are patients forced to foot the increasing costs of health care, but the pandemic also brought unforeseen hardships such as loss of income due to layoffs or illness. According to [JUSTIA](#), a wide-ranging knowledge and assistance portal for legal professionals, “The coronavirus pandemic has caused a wave of job loss, pay cuts, reduced hours, and other adverse financial outcomes for millions of Americans.” COVID-Hangover has not only been a nuisance to patients seeking care, but large corporations have also seen the devastating effects of lingering COVID costs. According to the report by Gibbins Advisors, “COVID Hangover” will be the leading cause of the 84% increase in bankruptcy filings in the healthcare sector in 2022, including those in senior living and care settings. Despite the glum outlook, there are steps patients can take to protect their assets from soaring medical costs, says Daff.

“Most frequently, the patient, after exhausting all health insurance benefits, personal cash, and



Charles Daff

credit cards to pay for medical care, is faced with unpaid medical bills. The amount due sometimes is staggering. In fact, there is a term frequently used for patients who ultimately file for bankruptcy called 'medical bankruptcy.' The filing of a petition in bankruptcy by an individual patient, either as a chapter 7 or chapter 13 case, can release the patient from the responsibility for paying the balance due medical bills," informs Daff.

People who have encountered crippling healthcare expenditures and cannot cover their expenses should get expert advice from a bankruptcy lawyer, says Daff. For those not looking to file bankruptcy, the best course of action is to speak with their medical provider(s) and make the necessary payment arrangements, adds Daff.

To find out more information about Charles Daff and his services, visit his website at www.ocbklaw.com

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