

WantAFreshStart announces Bankruptcy means test to find eligibility for bankruptcy

Know the Eligibility for bankruptcy by taking the simple Bankruptcy means test.

PEORIA, ARIZONA, UNITED STATES, April 1, 2023 /EINPresswire.com/ -- WantAFreshStart, a reputable [bankruptcy law firm in Peoria](#), is helping citizens determine their eligibility for bankruptcy. The firm specializes in bankruptcy, DUI, and family law services.



Individuals struggling with overwhelming debt may find bankruptcy to be a viable option. However, before filing for bankruptcy, it is necessary to determine eligibility by taking the bankruptcy means test.

The bankruptcy means test is a simple form that calculates income and expenses to determine eligibility for Chapter 7 bankruptcy. This type of bankruptcy allows individuals to discharge most of their unsecured debts. The means test is designed to prevent those with high incomes from abusing the system and to ensure that those in need of debt relief can receive it.

To take the bankruptcy means test, individuals need to gather information about their income, expenses, and debts. The test compares their income to the median income in their state for a household of the same size. If their income is below the median, they automatically pass the means test and are eligible to file for Chapter 7 bankruptcy. If their income is above the median, they need to complete a more detailed analysis of their expenses to determine eligibility.

The expenses used in the means test are based on national and local standards and include housing, utilities, transportation, food, and healthcare. Certain expenses, such as child support payments and charitable contributions, may be deducted.

If disposable income after deducting expenses is below a certain threshold, individuals are eligible for Chapter 7 bankruptcy. If disposable income is above the threshold, they may still file for Chapter 7, but need to demonstrate "special circumstances" that justify their expenses.

It is important to note that the means test is only one factor in determining eligibility for

bankruptcy. Other factors such as type and amount of debt and previous bankruptcy history may also be considered.

To make an informed decision about whether bankruptcy is the right choice, it is important to work with an experienced bankruptcy attorney who can help navigate the complex process and protect assets.

In summary, WantAFreshStart can help individuals determine their eligibility for bankruptcy. With the guidance of experienced bankruptcy attorneys and an understanding of the means test, individuals can make informed decisions about their financial future.

About WantAFreshStart:

[WantAFreshStart Peoria Bankruptcy Lawyers](#) is a law firm in Peoria, Arizona, specializing in bankruptcy, DUI, and family law services. The firm's team of experienced attorneys provides personalized solutions tailored to each client's unique needs. WantAFreshStart is dedicated to helping clients achieve financial stability during difficult times.

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