

Bankruptcy Attorney Amy Wilburn Talks About Factors That Affect Credit Score

Lincoln-Goldfinch Law bankruptcy attorney Amy Wilburn shares the different factors that affect a person's credit score in the United States.

AUSTIN, TEXAS, UNITED STATES, July 26, 2023 /EINPresswire.com/ -- [Austin bankruptcy attorney](#) Amy Wilburn of Lincoln-Goldfinch Law talks about various factors that affect an individual's credit score. In an informative video recently uploaded on the firm's Facebook page, she enumerates these elements and explains how filing for Chapter 13 bankruptcy can influence one's reputation with lenders.

According to Amy, the calculation of credit scores can differ from person to person, and it is difficult to determine how much one's points may go down. However, she lists some things an individual can do to lessen the impact and rebuild their score.



Amy emphasizes the importance of showing that a debtor is responsible and committed to paying debts. Chapter 13 bankruptcy allows an individual to create a payment schedule to pay off liabilities gradually. By regularly making payments, a debtor can display their integrity.

She also mentions that a credit score is not the only thing lenders look at to determine a person's credibility. They also consider factors like income, debt-to-income ratio, and credit history.

Chapter 13 bankruptcy is a form of relief for people dealing with overwhelming debt. It is ideal for those who want to keep their assets and have the ability to pay their debts over time. Filing for it does not necessarily mean your credit score is ruined forever. As Amy said, diligently following your payment schedule can rebuild your credit score and help you find a path to financial freedom.

Lincoln-Goldfinch Law is an award-winning bankruptcy firm in Texas. They understand the struggles of enduring financial issues and assist clients in determining a suitable solution to their financial problems. The firm firmly believes in granting individuals a chance to begin anew by guiding them through the complexities of bankruptcy. May it be through filing for Chapter 7 or 13 bankruptcy, the firm's experienced attorneys walk with people and help them achieve a fresh financial start.

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