

CONSALO LAW & CHAPTER 7 BANKRUPTCY

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A "Chapter 7" bankruptcy is what most people envision when they think of bankruptcy. These "liquidation bankruptcies" expect a debtor to liquidate all of their assets in order to repay creditors. However, in most Chapter 7 bankruptcies, a debtor can keep all of their assets through strategic use of exemptions! This makes Chapter 7 bankruptcies very popular with individuals, couples, and businesses. Plus, a Chapter 7 bankruptcy is a pretty quick process - usually completed within three months after filing the bankruptcy petition.

While a Chapter 7 bankruptcy is an incredibly valuable financial tool to escape from under mountains of debt, there are pitfalls which debtors can fall into without the assistance of a knowledgeable attorney, including:

- failure to fully and correctly complete all steps in the bankruptcy process, which can result in dismissal of the bankruptcy petition,
- failure to take advantage of exemptions, reaffirmations agreements, and/or buy-back agreements, which can result in unnecessary loss of the debtor's assets, and
- inadvertent bankruptcy fraud, which can result in criminal and civil penalties,



Attorney Karen Consalo helped many clients benefit from Chapter 7 bankruptcies during the Great Recession and has since taught bankruptcy law to hundreds of students at the University of Central Florida. She is an experienced and knowledgeable bankruptcy attorney who can help you through this difficult time with compassion, discretion, and efficiency.

To discuss your situation and how we can help, visit the Consalo Law Firm website at www.consalolaw.com or contact Karen directly at karen@consalolaw.com or (407) 616-4200. All work handled by attorneys, not paralegals!



To learn more about Chapter 7 bankruptcies, you can view a recent virtual class taught by Karen Consalo at:
https://www.youtube.com/watch?time_continue=5&v=38BsG7lBYyg&feature=emb_logo