

## Chapter 7 Bankruptcy

Chapter 7, also referred to as “liquidation,” is the most common type of bankruptcy. Under Chapter 7, the court can order the sale (liquidation) of the debtor’s assets so the proceeds can go toward paying unsecured creditors, such as credit card bills, medical bills and personal loans. Usually, the debtor’s home and car will not be subjected to liquidation based on allowable exemptions, as well as most other types of assets. **How We Can Help**

By filing for Chapter 7 a debtor can stop collection calls and others collection attempts by creditors. Once a court issues a discharge order, the petitioner’s debts are forgiven forever. Call today for an initial bankruptcy consultation. Tully Rinckey PLLC’s Chapter 7 attorneys can assist debtors by providing the following legal services: Determining whether the debtor qualifies for Chapter 7 by conducting a means test analysis

Establishing which asset exemptions apply

Preparing a Chapter 7 petition

Assessing the debtor’s assets and liabilities and determining which assets should be exempt from liquidation and which debts are dischargeable

Representing the petitioner at the Meeting of Creditors, which he or she must attend in person

Advising the petitioner on the management of assets prior to bankruptcy to avoid preferential transfer and fraudulent conveyance claims

Seeking injunctions or monetary sanctions against creditors who disregard the automatic stay triggered by a bankruptcy filing

Defending the petitioner against preferential transfer or fraudulent conveyance claims in bankruptcy litigation

### Requirements

To qualify for Chapter 7, a debtor must pass an income-based means test. Generally, debtors pass the means test when their average income for the six-month period before the bankruptcy filing is below the median income for their family size in a specific geographic region. Even if the debtor’s average income is over the region’s median income, he or she could still qualify for Chapter 7 if his or her disposable income is under a certain amount. To be able to file for bankruptcy, a debtor must complete an accredited credit counseling course and submit to the court a certificate of completion along with his or her petition. After filing, the debtor must also complete a personal financial management course and submit to the court a certificate of completion not less than 45 days after the first scheduled creditors’ meeting. The debtor also will be required to personally attend this meeting of creditors. Tully Rinckey PLLC’s bankruptcy lawyers can represent debtors and creditors throughout Central New York,

including Syracuse, Cicero, North Syracuse, Manlius, Liverpool, East Syracuse, Cazenovia, Baldwinsville, and DeWitt. Call today to schedule an initial consultation with one of our bankruptcy attorneys at 315-492-4700 or e-mail [info@1888law4life.com](mailto:info@1888law4life.com)

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to view a video about our consultation process.

Our office is minutes away from Destiny USA, formerly the Carousel Mall, and several courthouses. Located in Franklin Square, near exits for I-81 and I-690, our office is easy to get to and offers plenty of nearby parking.

If your legal matter is urgent, call 518-727-3593 to speak to an attorney 24 hours a day, seven days a week. The firm is responsive to the needs of current and prospective clients. We will respond to phone calls within normal business hours and e-mails within hours on the same business day. The quickest way to get a hold of us is by calling. During normal business hours, we have a client relations team that can put potential clients in touch with the attorney whom they need. If you call or e-mail us after hours, you should expect to hear from our office by the next business day.