

Welcome to the Law Offices of
Robert Weed!

I am Bob-Bot, your e-tutor and guide in
understanding the in's and out's of
bankruptcy.

Today I will show you how you can clear
your debt, get a fresh start on your
credit profile and enjoy life after debt!



INFORMATION GUIDEBOOK

Offices in:

Alexandria: (O) 703-519-1218 (F) 703-656-4976 * Manassas: (O) 703-335-7793 (F) 703-656-4866

Sterling: (O) 703-421-7111 (F) 703-563-9658 * Woodbridge: (O) 703-680-5688 (F) 703-563-6008



A Word from Robert R. Weed



Mr. Weed wanted you to know that he and his very capable team are here to help you.

The sooner we evaluate your situation and plan a way forward, is the sooner you will be able to restore your good name and credit.

Being honest about everything puts us all in the best position for a successful outcome.



So, you are considering filing for Bankruptcy. Life happens to everyone. No matter what your specific challenges may be, my team and I are here to help you get through it. So you can move on to a better life after debt.

I know you've heard lots of wrong information about Bankruptcy and you wonder what it will or won't do to you. I'm glad that you are choosing to be responsible and take action, instead of just sticking your head in the sand. Bankruptcy is a real solution to a real problem – and we are the experts at it – bankruptcies are all we do. If you need a solution to your debt problem, you have come to the right place, and we will do everything we can to fix the problem.

It's scary to talk to a stranger about your most personal activity – how you spend your money; but believe me, we are here to help and we do it with a smile. There is no judgment of you – we just want to see you be in a better position to prosper and get on with life. With this said, I need to tell you that the most critical thing you can do is communicate with us. Tell us the truth about everything and you put us in the best position to help you. Hiding things from us that come to light later on, or worst yet, come up in the court hearing – you could be in really big trouble. So let's start off on the right foot.

Thanks for choosing our firm to get you through this difficult time. We appreciate your trust in us and we look forward to working with you. There is life after debt and it can happen sooner than you think!

Sincerely,

Robert Ross Weed Esq.





Today, we will cover the following topics:

1

The Bankruptcy process – start to finish.

2

What to bring to the first appointment.

3

What happens at the first appointment.

4

What is Chapter 7? What is Chapter 13?

5

What happens in a Chapter 7 Bankruptcy?

6

How to complete the forms.





The Bankruptcy process may seem overwhelming at first, but it really isn't so bad.

Follow along as I go over each of the six steps.

1



You make that important call to manage your debt. We mail out documents for you to complete.



Credit Counseling

2



Free consultation: Introduction to bankruptcy, Chapter 7 and Chapter 13. Complete documents.

3

IS BANKRUPTCY RIGHT FOR YOU?

No

We offer alternatives and recommend a way forward

DECISION: Meet your lawyer to review information and determine if bankruptcy is the right solution for your circumstance.

Yes

You retain Mr. Weed as your lawyer.

5

Presentation to the trustee. Waiting for final decision.



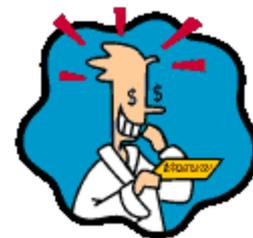
4

Verify information for accuracy. Sign documents. Get a case number.



Debtors Education

6



Discharge granted. Credit report checks – debts to now show \$0

Mandatory classes happen here!



The FIRST APPOINTMENT is VERY IMPORTANT.

Make sure you bring ALL the paperwork we sent you in the mail



Find:

1

- **PAYSTUBS** from the last SIX months – include your spouses' (even if they are not filing!)
- **TAX RETURNS** from last year.

We can't help you without these documents



TIP:

- Get print out of gross pay or pay stubs from HR Department
- Lost tax return? Call: 1-800-829-1040

Complete:

2

Purple Form

Client
questionnaire

Pink Form

Common
Problem Areas

Orange Form

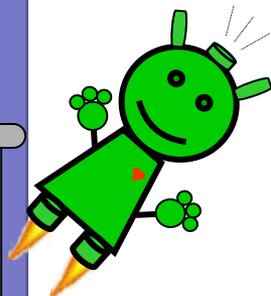
Your Current
Financial
Picture

Green Form

What You Own

Yellow Form

What You Owe



What
To
Bring

Today's
work

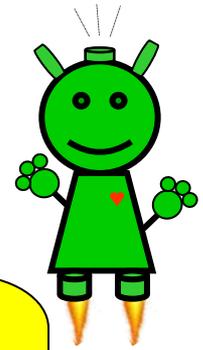
What
is
Chapter
7?

Quick
look at
Chapter
13

Process
For
Ch. 7

Complete
Forms

We will get everything done at the first appointment if you complete all the FORMS and bring in your PAYSTUBS and TAX RETURNS. These documents help us evaluate your financial situation to see if bankruptcy is right for you.



Keep the appointment

3



• We pull your credit report so we can get an idea of how much you owe.

• We can then compare this information to what you filled in on the yellow List of Debts form.

• We review what information is not on the credit reports. i.e.:

- Debt collectors
- Home Owners Association
- Medicals
- Taxes

• Later on we will download a computer search on you (we do this before the court does)



• We go over all forms :

- Purple – Client questionnaire
- Pink – Common problem areas
- Green – What you own
- Yellow – What you owe
- Orange – Your current financial picture



What To Bring

Today's Work

What is Chapter 7?

Quick look at Chapter 13

Process For Ch. 7

Complete Forms



Introducing, Chapter 7! What is it?



- The most common personal bankruptcy is Chapter 7.
- Chapter 7 gets rid of debts like:
 - credit cards
 - car repossessions
 - foreclosures
- Chapter 7 **WON'T** get rid of debts like:
 - alimony
 - child support
 - student loans
 - taxes
- The purpose of Chapter 7:
 - creditors can't keep calling you
 - your salary can no longer be garnished
 - you can cancel your debt and rebuild good credit



What
To
Bring

Today's
Work

What is
Chapter
7?

Quick
look at
Chapter
13

Process
For
Ch. 7

Complete
Forms



What
To
Bring

Today's
Work

What is
Chapter
7?

Quick
look at
Chapter
13

Process
For
Ch. 7

Complete
Forms



What is Chapter 13?

- The government will TRY to push you into Chapter 13 if you have too much income:
 - More than \$47,852.00 for one person
 - More than \$62,926.00 family of two
 - More than \$70,485.00 family of three
 - More than \$82,598.00 family of four
- The government will TRY to push you into Chapter 13 if you have too much stuff:
 - money in the bank over \$5000.00
 - paid for cars worth more than \$2000.00
- If you have either of the above, we try to find legal ways to still qualify you for Chapter 7.
- **SOMETIMES**, Chapter 13 can help you:
 - If you have filed before and it's too soon for you to file again, Chapter 13 will consolidate your debts into manageable payments.
 - Chapter 13 can also be helpful to get rid of a second mortgage on your home.



What Happens In A Chapter 7 Bankruptcy?



Meet with Lawyer

1

Make sure you are eligible to file, or figure out how to make you eligible.

2

Check out and avoid any other problem areas, including missing documents.

Discharge Granted

8

- You pull a credit report
- We check that it is correct and that all debts are now showing \$0.00

7

- Final approval – about two weeks after 2 months is over



Preparing for Court

3

- Mandatory Credit Counseling course
- Check up meeting back at office

4

- Signing meeting – sign papers we send to court.
- Explain court date.

Pre- and Post- Court Date

6

- Wait two months – court checks to see if you were truthful about information

5

- Mandatory Debtor Education course
- Go to court, 4-5 weeks after signing
- Go over papers with the court, show id, bring bank statements

Overview

Today's Work

What is Chapter 7?

Quick look at Chapter 13

Process For Ch. 7

Complete Forms



Completing The Forms – THE CHECKLIST



Filling in your forms is very important. The more information you give us, the better we are able to analyze your financial and legal situation in order to determine the best way to handle your case. i.e. Are you eligible to file for bankruptcy – if so, what Chapter (7 or 13).

If we have wrong information, we might give you wrong advice. We don't want that.

FORMS	WHY WE NEED IT	IS IT DONE?
<u>Purple Form</u> Client questionnaire	This is the initial information we need in order to pull a credit report and to understand what brought you to us.	Check here
<u>Pink Form</u> Common Problem Areas	This form warns us of any potential problems that may arise during your case – creditor objections to the bankruptcy, etc.	Check here
<u>Orange Form</u> Your Current Financial Picture	This form asks for your income. It is a picture of where all your money goes on a monthly basis. It helps us determine eligibility for Chapter 7.	Check here
<u>Green Form</u> What You Own	This details everything you own. It tells us what you can legally keep or may have to sell.	Check here
<u>Yellow Form</u> What You Owe	This asks you to list all the other debts you may have that a credit report will not show; such as: medical bills or a loan you have with a relative.	Check here

• BRING PAYSTUBS, TAX RETURNS, ALL COLORED FORMS AND BILL RECEIPTS TO FIRST MEETING!

• Bring in (1) bill from each debt you have to your scheduled meeting

TIPS:

• Keep and review current receipts of food bills, medical expenses, utilities, to help calculate your monthly budget.

• Home Owners Association – WE NEED THE ADDRESS!!

• Even if you don't have a bill, list any person, or any business that you may owe

Overview

Today's Work

What is Chapter 7?

Quick look at Chapter 13

Process For Ch. 7

Complete Forms



Mr. Weed says the YELLOW FORM is very SPECIAL!



Yellow Form

What You Owe

This asks you to list all the other debts you may have that a credit report will not show; such as: medical bills or a loan you have with a relative.

Check here



When we meet, we will pull your credit report and that will tell us about most of the companies you owe money to. If you'd like, you can pull one on yourself. Go to: www.experian.com/reportaccess



To get a report it will ask you, have you been turned down for credit. Say 'yes'. It will ask you by who? Say, 'Law Office of Robert Weed'. It will ask you when, say, 'yesterday'.

There may be debts that are not on your credit report, so we want you to bring us copies of the bills for those.

What kinds of bills should you bring?

1. Homeowner or Condo Associations
2. Former landlords
3. Tax bills
4. Collection agencies
5. Credit cards in business names--like Robert Weed's Lawn Service
6. Friends or family you borrowed money from
7. Child support or alimony--former spouse
8. Child support enforcement agencies
9. Medical bills

Overview

Today's Work

What is Chapter 7?

Quick look at Chapter 13

Process For Ch. 7

Complete Forms



Come see us. There is life after debt!

