

# The Bankruptcy Process: Petition Review and Submission to Court

## On the Precipice

Most of the hard work has already been done. You have [consulted with a bankruptcy lawyer](#) and decided to go forward with the filing. You have completed the credit counseling course and your lawyer has prepared your bankruptcy petition. You have been a responsive and responsible client and have disclosed everything to your lawyer.

Your lawyer, hopefully working with you every step of the way, has completed the preparation of your bankruptcy petition. The petition is a large and intimidating document that contains a full accounting of your property, your debts and a overview of your financial status leading up to the filing. At this point, it is time to review your petition and “sign on the dotted lines.”



## Review and Execution

Your lawyer, upon completion of your bankruptcy petition, should schedule an in-person meeting to review the entire document. This meeting should take some time as every schedule, statement and form contained in the petition will be examined in detail to ensure accuracy. Remember, your petition is signed under penalty of perjury so it is vitally important that all information is accurate and honest.

If mistakes are found or editing needs to be done, all changes should be done in-person before your signature is put to paper. The petition you sign should be the petition that is submitted to the court not a post-signing edited version.

## Filing Day and Submission to Court

Your petition has been thoroughly reviewed for accuracy and has been signed by you and your lawyer. At this point, the documents are ready to be filed with the court. The petition should be filed in a timely manner shortly after the date you signed as signatures on bankruptcy petitions have a figurative “expiration date.”

In the 21st Century, bankruptcy petitions and all related documents are filed online through the court’s [Electronic Case Filing System \(ECF\)](#). It is convenient, fast and a case number is immediately assigned. The filing date is important for two reasons:

1. Upon filing, the [automatic stay](#) goes into effect and all creditor action must cease; and
2. The filing date creates a break in the story of your financial life. Sharp distinctions are drawn between those assets and liabilities acquired pre-petition (pre-filing) and those acquired post-petition (post-filing).

In addition to your case number being assigned, a [Bankruptcy Trustee](#) will be assigned shortly thereafter to handle your case. A court date will also be assigned and scheduled for approximately 4 to 5 weeks subsequent to the filing date.

So your petition is completely accurate, your bankruptcy case has been filed with the court and now it is time to get your ducks in a row for your big day.

## Next Up, Part 4: The “341” Meeting of Creditors (The Court Date)

*Image courtesy of [butchinson](#).*

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