



Do I have to tell them everything?

Do I have to tell them everything? It's very important to understand that bankruptcy includes, as does much of life, a basic bargain. This bargain is that in exchange for getting a discharge of your debts (or a payment plan) in bankruptcy, you must operate with full disclosure regarding your financial life in all your dealings with the court or trustee, throughout the entire process from your filing papers to your discharge. This definitely includes listing all assets (things you own) and debts (amounts you owe). That type of disclosure and openness may seem difficult for some people depending on their cultural background, but anything less than full disclosure throughout your case may result in not only being denied a discharge of debts, but also possible prosecution for perjury or federal bankruptcy crimes.

The U.S. Supreme Court used the phrase "honest but unfortunate debtor" in commenting on bankruptcy, and the above paragraph merely expands on that.

A simple summary of all this is that bankruptcy is for honest people, and any deviation from that course can get you in big trouble.

<http://ca-bankruptcylaw.com/2010/06/do-i-have-to-tell-them-everything>

Malcolm Ruthven
Attorney at Law
San Francisco Bay Area
415.342.4666 Fax 415.869.6645
mruthven@mruthvenlaw.com
ca-bankruptcylaw.com



Click [bankruptcy](#) for more information from [Malcolm Ruthven](#)