

# When should YOU file for bankruptcy?

by Michael A. Koplen

Knowing when it is the best time to file for [bankruptcy protection](#) can be difficult. If you are living paycheck to paycheck and still struggling to pay all of your bills, it is time to assess your debt. While this may seem like an overwhelming task, there are numerous websites available that make it easier.

Where should you start? First, located a website that provides a “debt test” for you to take. Most of these tests require a “yes” or “no” response to several questions. Once you have completed the quiz, you are provided with suggestions on ways you can improve your finances.

There are numerous debt calculators also available online. A debt calculator allows you to enter your debt and the applicable interest rates. A formula is run by the calculator that sets forth how your debt is going to accumulate and what will be required to pay it off.

It is important to be objective about your finances. If one specific event caused your financial troubles, such as a divorce or loss of employment, you may be able to recover once you have rectified that situation. However, if your debt has snow-balled into an overwhelming burden, it is time to confer with [Michael Koplen](#). He can answer your questions, explain your various debt relief options and help you understand how bankruptcy can benefit you. At a minimum, he can help you accurately assess your debt.

*If you are considering filing for bankruptcy protection, contact [The Koplen Law Firm](#) at [\(845\) 623-7070](#). Our attorneys strive to provide quality representation effectively and efficiently and to ensure that you achieve every legal benefit available. When you retain the services of our law firm, you can be confident that your case will get the personal attention and care that it deserves. We serve residents of the Hudson Valley area of New York, including Rockland County, Orange County, Putnam County and Westchester County.*