

Are credit card payments killing you? Is bankruptcy a good option?

What does it mean for credit card payments to be killing you? It means ...

1. You have virtually no chance of paying off that debt in any reasonable amount of time.
2. During the time you're making payments, you don't have enough money for necessities like fixing your car or your teeth, much less enjoying life.



Let's take an example of someone who owes \$50,000 in credit card debt with an average interest rate of 15%. According to this [payoff calculator](#), paying it off in 10 years would cost you \$806 each and every month of those 10 years.

Can you afford to do that? Even if you "can" afford it, should you afford it? Should you subject you and your family to that expense every month for 10 years? Also, notice that if anything goes wrong with your finances during that time you will probably wind up with more debt.

Congress passed the bankruptcy laws so people could get a Fresh Start, "a new opportunity in life and a clear field for future effort, unhampered by the pressure and discouragement of preexisting debt."

Does that sound like it was written with you in mind? If so, do yourself a favor and get a consultation with an experienced bankruptcy attorney in your area.

Save your assets! Don't wait too long.

What's keeping you from filing bankruptcy?

Should you avoid bankruptcy?

Bankruptcy is a last resort. Do not believe it!

Thinking of filing bankruptcy? Don't do these 7 things.

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