

Divorce & Bankruptcy: What you need to know

by Levitt & Slafkes, P.C. on October 22, 2013



Money troubles impact every area of your life. When you are struggling financially, it can be a main contributor to your divorce. In many cases, a divorce caused by money struggles leads to one of the spouse's filing for bankruptcy protection. If you believe that both divorce and bankruptcy are in your future, it is important to confer with a [skilled bankruptcy lawyer](#) to discuss your legal options.

For many couples, it may be beneficial to consider filing a joint bankruptcy case prior to filing for divorce. If you file your divorce and then one spouse files a [Chapter 7 or Chapter 13](#), it can result in your divorce proceeding taking longer. Additionally, when one spouse files a bankruptcy, the creditors begin collection efforts against the non-filing spouse on all joint debts. Thus, filing a case together before your divorce proceeding can help you both obtain a fresh start financially.

One concern for divorcing couples is the issue of child support. It is important to understand that filing a bankruptcy after your divorce has been finalized does not allow a parent to discharge his or her support obligations. In other words, child support payments cannot be eliminated in bankruptcy.

Whatever your situation, the knowledgeable lawyers at [Levitt & Slafkes](#) can give you the advice and guidance you need. We can discuss whether you and your spouse should work together to complete a bankruptcy filing prior to your divorce and how it can benefit you.

If you would like to discuss the most beneficial timing for your divorce and bankruptcy, now is the time to schedule a free initial consultation with a New Jersey debt relief lawyer at [Levitt & Slafkes, P.C.](#) Contact our attorneys [online](#) by filling out the form or by calling 973-323-2953 to schedule a free initial consultation.

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