

Bankruptcy would take everything I own. Wrong!

I keep hearing this despite writing about it several times before So lets take another look at this myth.

- **First, the bad news.** If you rush into a Chapter 7 bankruptcy, particularly if you do it yourself without an experienced bankruptcy attorney, you may well lose money and property you didn't expect to lose. In the past two months I've had three people contact me who filed a Chapter 7 on their own and were about to lose a lot of money and/or their house to the trustee and their creditors. In all cases, it was too late for me to help them. This stuff is not simple, no matter what others may have told you or what you've read online, and a Chapter 7 is "dangerous" because you have no right to "undo" the filing if you later see that it was a mistake. So do yourself a favor and retain an experienced bankruptcy attorney, not just the lowest priced one you found online.
- **Now, the good news.** Properly evaluated and planned (some of my clients have taken more than a year of planing with me), most people can safely file bankruptcy and not lose any money or property.

If you want more details, [see this article](#) I wrote.

Remember, the key is to find and retain an experienced bankruptcy attorney in your area, one you feel is a "partner" with you in your quest for your Fresh Start.

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