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## T-Boz Files for Bankruptcy for the Second Time

Tionne Watkins, better known as “T-Boz” has filed for bankruptcy protection for the second time in less than one year. In February, T-Boz formerly of Atlanta’s singing trio TLC , filed for bankruptcy but the case was dismissed the following month by the US bankruptcy court in Georgia. At that first filing, Watkins listed her assets as amounting to \$1.892 million and her liabilities totaled \$742,258.52.

In her second bankruptcy filing, Watkins listed her total assets as worth \$1.176 million, comprising mostly of her Duluth home and her liability amounts to \$768,642.99, mostly due to her mortgage. She has two mortgages on her home – a primary mortgage of \$577,000 on which she still owes \$105,000 and a \$153,000 secondary mortgage on which there is an arrears of \$3,400. Between her first bankruptcy filing and her second, T-Boz has increased her mortgage load from \$704,548.52 to \$740,470.03. According to bankruptcy papers, the singer’s monthly income is \$11,700, out of which \$1,200 is royalties from her former career with TLC. But since the beginning of this year through October, Watkins reported her income as only \$14,000 in total. She has since conducted two estate sales the last two months and raised \$11,000. However, her monthly mortgage payment alone is \$5,170 out of her total expenses of \$8,821 every month.

According to court papers, T-Boz’s home is valued at \$1.2 million, and she still has a mortgage of \$740,470.03 on the property outstanding. Other official assets of hers include household goods worth about \$100,000, clothes valued at about \$75,000, jewelry amounting to about \$20,000, and exercise equipment worth \$2,500. She also owns vehicles in the form of a 2001 Escalade, a 2005 Honda Odyssey and a 2006 Mercedes Benz CLS 500 worth a combined \$45,500. But she still owes \$8,284.75 on her Honda Odyssey and \$2,850 on her Mercedes. Watkins also declared her cash in hand amounting to \$1,000.

In addition, the singer claims Mark Jefferson owes her a debt of \$22,500 and her ex-husband Mack 10 has not paid her \$250,000 in child support (she and Mack 10 have an 11-year old daughter together). To add to her problems, T-Boz has also been struggling with health issues and has been diagnosed with Sickle Cell disease before. Furthermore, she also developed a brain tumor in 2006, a condition for which Watkins received treatment. In 2009, she appeared on NBC's "Celebrity Apprentice" and managed to raise \$20,000 for the Sickle Cell Foundation of Georgia.

Due to all her financial problems, Watkins filed for Chapter 13 bankruptcy that allows her to restructure her debts and pay them off according to a court-approved schedule of payment over a maximum period of five years.

If you are also struggling with financial problems, consider filing for bankruptcy protection also. It can be your pathway to a new financial future. Call us at (813) 200 4133 for a free consultation.