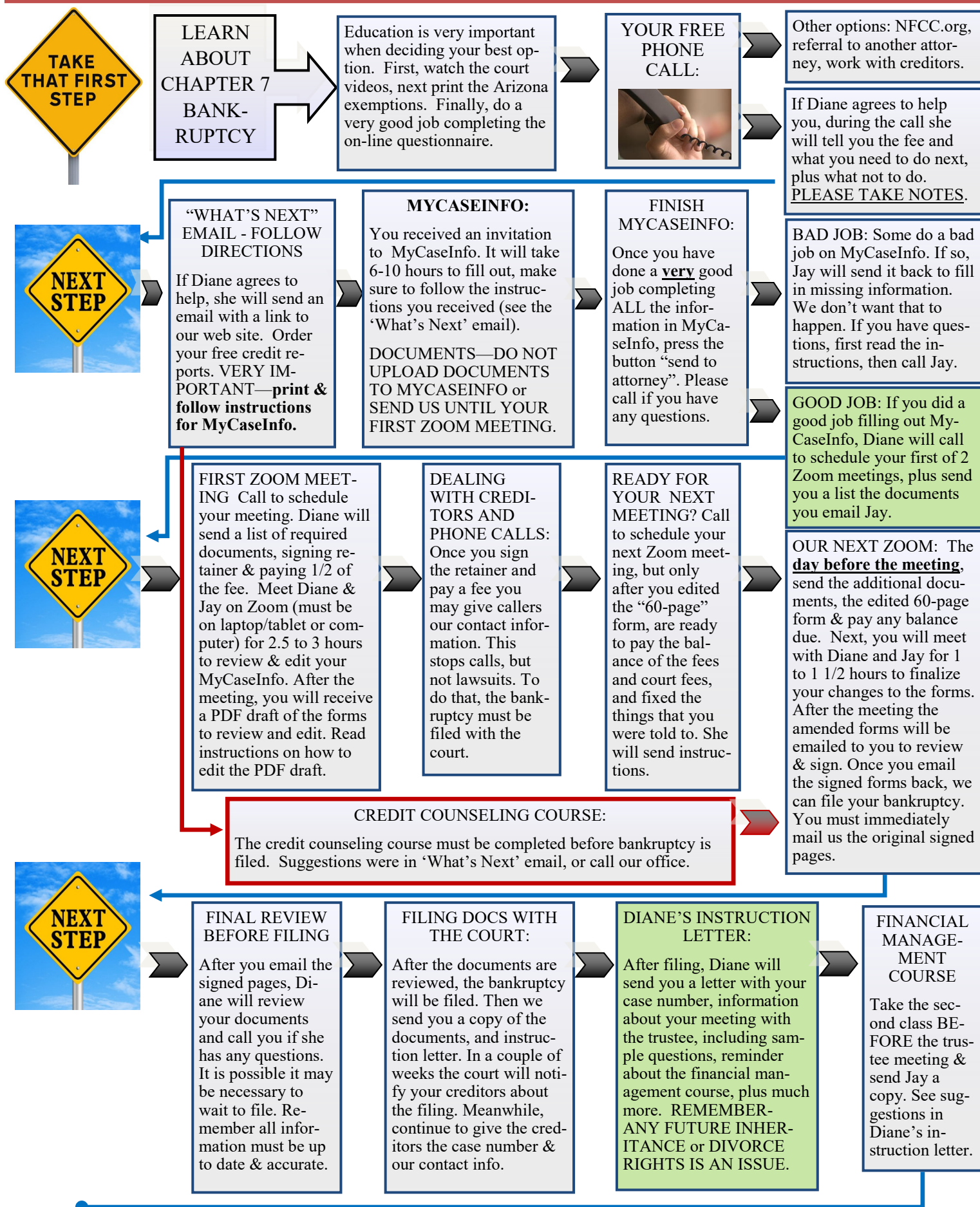


BANKRUPTCY IS A LOT OF WORK. IF YOU WANT TO BE SUCCESSFUL, YOU MUST COMMIT TO DOING IT RIGHT. HOW LONG IT TAKES DEPENDS ON YOU DOING THE WORK AND FOLLOWING DIRECTIONS.





PREPARING FOR THE 341 or 'CREDITOR'S ZOOM MEETING'

Diane's instruction letter (sent when your case was filed) gave specific information about this Zoom meeting. Don't miss this meeting. Call Diane before the meeting to discuss "what's next".

DIANE EXPLAINS WHAT TO EXPECT NEXT...

Including the discharge process, dealing with creditors (now & years later), & the trustee's role: completing their work & the closing of your case.

THE TRUSTEE'S INFORMATION

As Jay mentioned during our Zoom meetings, he will send you forms to fill out and return to him, along with any additional documents. Jay will then send that information to the trustee. **Please NEVER respond directly to the trustee.**

ATTEND THE CREDITOR'S MEETING'

Diane's letter will explain the 341 meeting with the trustee is on Zoom. BE ON TIME. Other people, who filed when you did, will also be on Zoom meeting.

If you fail to appear your case may be dismissed, or a new date set. There is an additional fee for Diane to attend a second meeting.



THE DISCHARGE

The court will enter your discharge approximately 3-4 months after the case was filed, but only if you completed the financial management course. Otherwise your case will be closed with **no discharge (you still owe the debts)**. A creditor has a right to object to a discharge, but that is rare.

THE CREDITORS

Only the creditors (including collection companies) listed in your bankruptcy documents will know about your bankruptcy and be discharged. Debts that are not discharged are some taxes, student loans, child support, alimony, fraud or if the court determines a debt should survive due to unique circumstances. The discharge form does not specifically identify the debts that are discharged.

DIANE'S EMAIL—"ALMOST THERE"

Once the discharge is entered you will receive Diane's email with a sign "Almost There" to remind you the bankruptcy is not over until the trustee finishes his/her work. The email will include a copy of the discharge and instruction letter. Jay and I would really appreciate a review or two about your experience and how you feel now that the creditors cannot sue.



THE TRUSTEE

The trustee's job is to determine if you have non-exempt property to liquidate in order to pay money to your creditors (and the trustee). This process is called the "administration of the estate". If you have tax refunds, or other non-exempt property, the trustee will decide whether it is worth his/her time to pursue. If you refuse to comply with any request your discharge will be revoked. **(very bad result because the debts can NEVER be discharged).**

THE TRUSTEE DECIDES THERE IS NOTHING TO LIQUIDATE IS A **NO ASSET CASE**

If the trustee makes that decision, he/she will file their final report with the court. Normally this takes a few weeks, but each trustee is different, so it could be more.

TRUSTEE DECIDES TO LIQUIDATE PROPERTY IS AN **ASSET CASE.**

The trustee decides how to liquidate non-exempt property. He/She can either sell non-exempt property to you, at auction or hire a realtor. The trustee may wait to see if there is a tax refund. Depending on what the trustee liquidates, this process can take several months or even years to complete. There is no way to push the process, **which is why earlier I suggested you sell all non-exempt property before filing bankruptcy** in order to eliminate this **very** lengthy delay which can affect your ability to rent, buy a home or just move on.

TRUSTEE FILES HIS/HER FINAL REPORT WITH THE COURT



CLOSING THE CASE

Once the trustee files their final report, the US Trustee will review the file and, 99% of the time, closes your case.

PLEASE NOTE: Later the trustee can reopen your case if you did not disclose all your assets, committed fraud or if there is a change—such as a large tax refund or lawsuit settlement.

FIREWORKS EMAIL FROM DIANE

Once the court enters the order closing your case Diane will send an email with fireworks. This means that both you and the trustee have done everything necessary to complete your bankruptcy.

Again, Jay and I would really appreciate a review or two about your time with our firm.

