



Debtors' Prism



Presented by Brian D. Winters

Counselor at Law

WHAT HAPPENS TO YOUR ASSETS IN BANKRUPTCY

Those considering filing for Chapter 7 bankruptcy are likely to wonder which of their property they may keep and which must be let go. The fact is that in a Chapter 7 case, debtors must only give up "non-exempt" property such as excess cash, bank accounts, securities, valuable item like antiques and art collections, second homes, and other luxurious assets. As far as "exempt" property is concerned, you keep qualified retirement accounts, your home (in most cases), your car, and ordinary items. In a Chapter 13 case, even valuable, non-exempt assets may be protected.

There are certain requirements that you must meet in order to file for certain types of bankruptcies. Filing bankruptcy can be a daunting process and you will want an experienced and knowledgeable attorney looking out for you. Let us help. Our attorneys can guide you through the steps, take care of all the paperwork and monitor the schedule so that you will be in full compliance under the law. All it takes is a phone call and we will be there for you. *Quality representation for any legal issue.*

HINT: Questions involving exempt property are best handled by a lawyer.

Keith, Winters & Wenning, LLC

Main St. & Lareine Ave., P.O. Box 188 • Bradley Beach, NJ 07720
732-774-1212

Please visit our website for more information about our law firm:

www.kwwlawfirm.com