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The Bankruptcy Questionnaire

The *Bankruptcy Questionnaire* (or simply *Questionnaire*) is designed to provide us with all of the information about your financial affairs necessary to properly represent you in your bankruptcy. Once you have completed it, return it to our office so we can begin work on your Bankruptcy Petition.

There are several important things that you need to remember as you prepare your Questionnaire.

List All of Your Creditors

Bankruptcy Law requires you to **list everyone you owe money to** even though you intend to repay them. Any debt you do not list may *not* be discharged in bankruptcy.

List all creditors with their accurate addresses so that all of your creditors will be properly notified. If the debt is secured, carefully list the *Collateral*. By Collateral, we mean property on which a creditor has a lien or mortgage. Collateral is property that a creditor may take back if you do not pay them.

The new bankruptcy law requires that you include the account number which your creditors use to identify you. You should include that number – or all such numbers if there are several – otherwise the Automatic Stay may not apply.

Said another way, your creditors may continue to hassle you even after you file for bankruptcy unless you provide them with sufficient information to specifically identify you.

Estimating Your Debt

Where you are asked how much you owe someone, estimate the amount owed to the best of your ability. Your answer does not have to be exact. Do not estimate too low and be liberal.

List All of Your Property

The Bankruptcy Law requires you to **disclose all of your property**. To ensure that we include all of your property, you must list all of your property on this Questionnaire.

You sign your Bankruptcy Petition under penalty of perjury. Simply, if you do not tell the truth and fully answer all questions on your Bankruptcy Petition, you will commit a felony under Federal Law. It is not worth the risk. List everything.

If you need more space to answer, use the back of the Questionnaire or attach additional sheets and clearly label the question on each attached sheet. Mark the box “*Continued on Attached Sheet*”.

“If you do not tell the truth ... on your Bankruptcy Petition, you will commit a felony under Federal Law.”

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Valuing Your Property

Where you are asked for the value of something, be conservative and estimate how much you could sell the asset for quickly in a couple of months. For most kinds of property, you may want to estimate how much you could sell the property for at a garage or yard sale.

Do **not** list how much you paid for something or how much it would cost you to replace it. How much could it be sold for fairly quickly.

Bring Documents for Our Review

Some questions may also ask you to bring documents to us to examine so we can better advise you. **When an instruction to "Bring Papers" follows a question, bring us copies of these papers (car titles, tax returns, deeds, judgments, contracts, etc.) that you have.**

If at all possible, bring copies of documents to us and not original documents. If at all possible, obtain these documents to return with the completed Questionnaire.

Be Truthful and Complete

Always be truthful and give complete information when filling out your Questionnaire. It does no good to "confuse" your lawyer with inaccurate information. We need complete, accurate information to properly advise you.

We can almost always develop a lawful plan to allow you to keep or realize the benefit from property that is important to you if you file bankruptcy. However, we must know about all of your property before you file bankruptcy.

Questions About Your Answers

If you are uncertain about how to answer any question, mark that question to review with the Bankruptcy Assistant or Attorney. Please do not hesitate to call our office and we will assist you in answering the questions completely.

To Summarize

To summarize, to enable us to properly represent you so that your Bankruptcy Petition can be filed quickly:

- ✓ List All of Your Creditors
- ✓ List All of Your Property
- ✓ Be Truthful and Complete
- ✓ Accurately Answer All of the Questions
- ✓ Answer Each Question Completely

The Author

Larry D. Lahman, the author of this publication, was born in Carmen, Oklahoma. He attended Northwestern Oklahoma State University receiving a Bachelor of Science in Chemistry, Mathematics and Physics in 1965. Lahman subsequently attended graduate school at OSU and later received a Juris Doctorate Degree from the OU Law School. He is admitted to practice before all state and local federal courts including the United States Supreme Court.

Caveat:

This brochure is designed to give general advice only.

Specific Questions should be directed to your Lawyer.