

## **Bankruptcy Specialist Jeffrey B. Smith attorney with Curd, Galindo & Smith, LLP Announces New Rates and Fees to Assist In the Filing of a Bankruptcy Petition.**

### *Bankruptcy Can Save Your Home and Other Assets*

Long Beach, California ([PRWEB](#)) June 08, 2012 -- Attorney [Jeffrey B. Smith](#), is a bankruptcy specialist and partner with [Curd, Galindo & Smith, LLP](#), he can help those who are facing foreclosure or subject to judgment and or tax liens.

What is a Bankruptcy Petition for Relief?

A Petition for Relief with the U.S. Bankruptcy Court:

- Results in an automatic “stay.” This means no one can attempt to collect a debt from you.
- Stops all creditor calls, letters, etc., immediately.
- Begins the process of Bankruptcy. This means you have certain protections and duties.

TIP FROM JEFF SMITH: Even before filing a Petition for Relief (Bankruptcy), one can advise creditors that counsel has been retained (which should end debt collection calls and correspondence). The firm performs this service on behalf of its clients.

Numerous schedules attached to the petition provide an overview of the debtor's finances by describing assets, debts, income and expenses in detail.

The debtor is also required to submit a "means test calculation." Attorney Jeffrey B. Smith will assist you with this. Essentially, it involves comparing your average monthly income to the regional median income via matrix.

The law does not require an individual to have an attorney. But go it alone at your own risk. It is not as easy to file as it once was.

The bankruptcy code revisions of 2005 made it much more complicated to file for bankruptcy protection, and there are additional requirements (such as attending a debt counseling class approved by the court) prior to the court considering your request.

Omitting or improperly listing creditors can result in still owing these debts after the bankruptcy has ended.

Some property, which can be made exempt from the Trustee's taking, will be exempt only if you take certain steps to complete the exemption before you file bankruptcy. Appropriate insolvency planning before your petition is filed can often save you money in the long run.

There also may be problems with respect to the discharge of certain debts. These problems should be discussed with an attorney before bankruptcy is filed, or you risk filing bankruptcy at an imprudent or inappropriate time – which can have serious consequences. For example, if your petition is filed at the wrong time, it is possible

that debts you have transferred to your creditors, friends or family may have to be returned to a bankruptcy Trustee.

You may not be permitted to file bankruptcy again for up to eight years. It makes sense to do it right the first time.

[Curd, Galindo & Smith, LLP](#) provides pre-petition planning to ensure its clients the highest protection possible. Most of the firm's clients keep everything and lose nothing.

The firm is able achieve this because Jeffrey B. Smith is a [Certified Bankruptcy Specialist](#). He is an expert in pre-petition planning, and in knowing and taking advantage of all exemptions allowed by law. All of these factors will save you major headaches -- and dollars -- in the long run.

Mr. Smith will be happy to discuss the types of bankruptcy (as well as non-bankruptcy alternatives) when we speak over the phone or at our in-person meeting. The definitions below are an overview only, and apply to individuals and businesses.

Most consumer debtors file for relief under either Chapter 7 or 13 protection. We can help you determine which is right for your situation in our telephone consultation.

Chapter 7 is commonly referred to as a "liquidation" or straight bankruptcy.

In a Chapter 7 case, the debtor (you/the company) is released from its legal responsibility to pay most debts. These debts are liquidated and you would not be required to pay any additional amount toward the remaining balance. This type of bankruptcy gives an individual a fresh start, in a situation where he is unable to pay his current debts.

However, sometimes if your (or the company's) excess monthly income (minus expenses) exceeds a certain level, the debtor may be required to convert to a Chapter 13 bankruptcy.

In the event that the debtor has little or no assets to liquidate, the creditors' return on the debts is zero. Upon discharge, the debt is no longer owed.

Chapter 13 is a bankruptcy option for individuals who have the ability to pay all or some portion of the debt. A Chapter 13 bankruptcy allows for a restructuring of the debt and provides a plan for repayment of the debts over a three to five year period

A debtor files a plan of repayment with the Bankruptcy Court to repay the creditors in full or in part. This plan must be approved by the Court and requires the debtor to make payments to the Bankruptcy Trustee (who in turn distributes the funds to the creditors according to the priority established by the court, and for a period not exceeding five (5) years).

Some types of debt can be discharged without repayment through the plan. At the end of the repayment period, the debts are no longer owed.

Sometimes bankruptcy may not be necessary, and there may be non-bankruptcy alternatives available to you. Please contact or call us to schedule a complimentary telephone consultation to learn more.

Just as filing for bankruptcy protection affords you certain protections (such as stopping collection processes), it also obligates you to perform certain duties – which have become more complicated since the law changed in 2005.

It can be overwhelming to meet with an attorney, decide your financial future -- and figure out how to pay the attorney when you are having financial difficulties to begin with, right?

Mr. Smith is sensitive to your needs and understands this is a difficult time. Mr. Smith is up-front about the fees and process. All cases are different, but in general, this is what you can expect:

- Telephone consult
- In-person meeting
- Begin process: stop collection calls, file Petition for Relief
- Ongoing representation; compile/format all documents for court; communications with creditors, etc.
- Court appearances
- Client follow-up as needed

Phone consultation with Jeffrey B. Smith – Mr. Smith will help assess some of the basics of your situation, primarily whether we can assist you, and if we can't, we can usually recommend others who may be able to help. If we can assist, and you would like to proceed, then we schedule an in-office consult. There is no charge for this telephone consult (one only at no charge).

In-person Consultation – You will then meet with Mr. Smith in person to discuss the specifics of your unique situation. The fee for the 60-90 minute consultation is \$350 – payable the day of the meeting. If you retain us to file bankruptcy on your behalf, or for other related legal services, we will apply the consultation fee as a credit to the overall fees.

File Petition for Relief / Stop collection calls and correspondence – We will properly file the Petition for Relief with the Bankruptcy Court. If this is done incorrectly, you may lose property you could have otherwise protected and face other serious issues.

Compile / Format all documents for the Court – The U.S. Bankruptcy Court specifies how each document (and accompanying documentation) is to be formatted. Mistakes in this area can be costly in terms of time, dollars, and even the outcome of your case. Omissions or improper listing of creditors may result in your still owing the debt – even after your bankruptcy has been discharged. Our expertise in formatting bankruptcies of varying types minimizes chances of mistakes, and speeds up the process.

Court Appearances – It is your duty to appear in Court, and we will be there every step of the way, at each appearance.



Follow-up – We provide post-discharge follow-up services for our clients, depending upon need and type of bankruptcy that was filed. For more information, please ask during your consult.

[CURD, GALINDO & SMITH, LLP](#) is a civil business litigation firm that represents both corporate and professional clients of all sizes and those who have been seriously injured or have lost a family member due to an accident, defective product, police misconduct or negligence. The law firm has recovered millions of dollars for its thousands of clients since 1995 by winning complex and challenging business disputes, death and injury cases involving police misconduct, traffic collisions, work place injuries and defective products, including defective automobiles, against some of the world's largest companies and governmental agencies.



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