

# **FINANCIAL FREEDOM**

A Fresh Start on Your Future



**LAURA DAY DELCOTTO**

# **FINANCIAL FREEDOM**

A Fresh Start on Your Future

Legal options to address your debt problems

**ELIMINATE FEAR AND MOVE FORWARD**

We hope this information is helpful to you.  
Please reach out if we can assist you in more detail:

DelCotto Law Group  
[www.dlgfirm.com](http://www.dlgfirm.com)  
859.231.5800

**LAURA DAY DELCOTTO**

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**This is an Advertisement.**  
**We help debtors seek relief.**

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# Why are we here?

I grew up in a small town in Kentucky. My father was a lawyer, and so was his father. I remember going up those “big” stairs to their offices as a little girl (now I see that the stairs are regular, but back then, they seemed enormous, a little scary, and impressive because the first few steps were white marble). The offices were over the local bank, on the local Square.

We usually went down to the bank, and all the tellers would say hello, cut up with my dad, and give me a sucker. Then we would go sit at the drug store lunch counter, and it seemed

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like everyone knew my dad. There was lots of joking, laughing and storytelling. When I was in high school, I even worked as the part-time receptionist and file clerk for a while.

But I didn't grow up dreaming about becoming a lawyer. I didn't know what I wanted to do and didn't really think about a "career path" at all. I just studied hard, read a bunch of library books, marched in marching band, and got good grades. I was always writing and acting out plays and stories about people's lives with friends, usually with some romance and drama thrown in. I like to call us the OG Housewives...we invented all those same melodramas back in the day.

As it turns out, what I do now and have done for over 30 years is hear stories about problems in people's lives and see if I can come up with some ideas to help. Oftentimes there is some drama, but rarely is there a beautiful romantic backdrop. The emotions are over money, the lack thereof, and financial overwhelm.

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As it turns out, being a lawyer has been a great fit for using my time and talents to try to make a difference in a very small corner of the world. Those people who come in to meet with me and the other attorneys here are stressed, scared, and embarrassed. The vast majority are in a spot where they never ever thought they would be. It's not easy to seek out professional help when you are ashamed of where you find yourself.

Financial problems have a way of bleeding over into other areas of life, including physical health, mental health, sleep, work, relationships, family, and cause overall massive stress. Especially in our current culture and society, where “worth” is seemingly measured by dollar signs.

If you've been touched by a financial crisis, or you've seen a loved one dragged through the ringer, you understand. The circumstances of how you got there may differ, but the impact and stress is often the same.

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I tell clients that there is nothing we haven't seen or heard before, and I'm usually right about that. We've seen the primary breadwinner in a family get injured or lose their job, throwing the best of plans into disarray. We've seen business partners who fall out with each other or find out that the other one has done something fraudulent. We've seen so many small business debts with personal guaranties (often including mortgages on homes) so that not only is the business faltering, but the owners' personal lives are at stake as well.

We've seen individuals who have lost their spouses (both to death and divorce) -- going through extreme relationship grief but also handling financial issues they didn't even know existed. We've seen people who have been victimized by fraud, depleting savings and effectively wiping out the safety net altogether. We've seen all ages of entrepreneurs, struggling to determine if and when the market may change, dealing with start-up debt, and facing the anxiety from the harassing calls

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from creditors, vendors, and debt collectors. I could go on and on with stories.

While I didn't initially intend on becoming a bankruptcy attorney, I'm glad that I did. It sounds sort of corny, but I like to help figure out what the next best step is, and then work on making it happen. The situations are not those where there is a clear "right or wrong" answer. If it were that clear, people could figure it out on their own and not need to hire a lawyer.

Filing a bankruptcy is one of the options but should be explored as part of all the other options. If you are not informed about how it works, what it can accomplish, and how much it will cost (in terms of your time, your money, and your energy), then you can't make an informed decision about what is the next best step for you and your family. That is why we are here for you.

Our clients have been through heartrending and tough situations, and I am proud to be able to provide people the

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connection, education, and reassurance they need. To us, it's not just intellectually understanding the law but also having the skills to identify and deploy the right strategies at the right time to deal with creditors and protect essential assets. This work also requires the ability to show human kindness and respect to everyone involved, to work through a process and bring about a resolution so everyone can move on.

# Why are you here?

This is why I'm here every day, along with everyone else on our DLG Team. We are passionate in standing with our clients every day and having their backs from day one until it's worked through all the way to the end.

Please don't let fear or embarrassment keep you from educating yourself about the options that may be available to you, depending on your unique circumstances. We see people every day who have waited so long to seek out advice that some of the options are now gone.

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Talk to several lawyers, because you want to find the right fit for you. Ask around to get referrals. Working through financial problems with a professional is a very up-close and personal experience. It's showing all your cards, warts and all. You want an attorney you feel comfortable with, someone who seems suited to your personality and needs. Just as every client is unique, every lawyer is a unique human being with their own character traits. Search out the right fit!

Of course, you are embarrassed. Of course, you are second guessing yourself and beating yourself up. Of course, you are stressed and lying awake at night. Of course, you are ruminating on the future and what will/might/could happen. Of course, you are worried about your spouse, your children and your lifestyle. You would be super-human if you weren't going through this emotional rollercoaster. Financial concerns go to the heart of our human survival instinct, even when we intellectually know that we are pondering on illogical outcomes.

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Our clients come to us in pain: if the pain wasn't there, they wouldn't call. We get that. They are usually morally ashamed that they can't pay their bills. They are frustrated that they can't support their families. They are also scared socially, dreading upcoming high school reunions and other get-togethers with friends. And, last but not least, they are exhausted and frazzled. From the worry, from the harassing calls, from wondering about what will come in the mail today, what will happen next. This is no way to live.

That we know how to seek legal options to relieve this pain, stop the phone calls, and reclaim stability and dignity makes what we do both an honor and a privilege. It's why we get up the morning. It's why everyone on our team works diligently to get the very best results we can, every time.

# Some Ground Rules

Just like I felt a bit anxious when I went up those big stairs to a law office, we know that having a “meeting with the lawyer” is not high on anyone’s list of a good time. We want you to feel relaxed. Once you take that first step and open up about what is going on, I promise that you will feel better.

There isn’t a script or a right or wrong meeting. There is just talking about what is going on and beginning to understand what the legal system can offer **you** under the very same laws and rules that apply to everyone.

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We understand that it's not fun to come in and talk, because it's not just about money but about lots of other complex emotions surrounding it. It's a bit like having to look yourself in the mirror and confronting your own demons in multiple areas of well-being: mind body spirit. We all come from different backgrounds, but these are concerns we can all understand.

You talk. We listen. A cold water or a hot coffee will be alongside a box of Kleenex. There is no shame. There is no need to "suck it up" to put on a brave face to the world in our meeting.

All too often, lawyers at big firms respond with how great they are and tell you about all their accomplishments. The response tends to be intellectual and distant. We like to say that we are different: we're the little guy too. We want to dig into the why and get to brainstorming with you about practical solutions. We want you to feel like we have your back. We want you to feel like you are not alone in moving forward with your life.

# Some Common Questions

Our team has worked with a very diverse roster of both individual and corporate clients to end creditor harassment, rekindle hope, fight battles, work out deals, avoid filing bankruptcy, prepare for and file bankruptcy, litigate aggressively when needed, and overall, understand how it all works in the legal system. All and all, we work to give people their life back in an organized process.

When our clients with personal debt first meet with us, they often have similar questions, trying to understand how the bankruptcy processes work. That's very important to us: One

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of our own internal mantras since our inception in 2003 has been “No Surprises.” We can’t guarantee what is going to happen, because too many other people are involved. What we do attempt to assure is that none of us is caught flat-footed. Our years of experience are invaluable in that regard.

This book is a start, for you to begin to understand some of the most common issues that come up, across the board. You are not alone.

We also have a book for business owners and individuals with significant valuable assets or complex business ownerships to understand the chapter 11 process. If you know anyone who may need it, we are happy to provide a copy.

And one more thing: The real answer to your questions is often “it depends on.....” There is no one-size-fits-all answer because there are always variables and more information we need from you about the assets, liabilities, and potential value. So everything below has the caveat of “it depends on....”

# If I file for bankruptcy, do I get to keep my house?

The bank can't take your house, even if you are filing for bankruptcy, as long as you keep paying your mortgage payments. But what if you have fallen behind? And what if you need to file for chapter 7 protection?

In either case, here are some steps to consider. First, look at how you might get current on your house payments. Next, ask the bank to modify your loan or begin to get the paperwork to apply for a rehabilitation (a/k/a “modification” or “workout”) plan with your lender. Another strategy when there is a sizable equity value in the home is to opt for chapter 13 bankruptcy, which can usually allow you to make back payments over the course of a five-year chapter 13 repayment plan.

Your lawyer will need to get copies of the deed to the home, the PVA value, and all the recorded (and any unrecorded)

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mortgages or other liens like tax liens or homeowners' association liens to start to analyze your options.

## If I file for bankruptcy, can I keep my car?

This is one where the value of the vehicle is important.

This is usually found in the “Blue Book” for car values factoring in the condition of the car. Let’s say Jen owes money on her Toyota that is more than it’s now worth (there is no equity value in the car). In chapter 7, if she “reaffirms” the debt and the Court approves it, then she could keep her car so long as she finds the money to make ongoing payments. She can also surrender it and then get another car after the bankruptcy is over.

However, if Jen also has a motorcycle that she loves and that is paid off in full, if she filed for chapter 7, she would lose the Harley or have to pay something to the chapter 7 trustee to be able to keep it. It is the chapter 7 trustee’s job to locate and sell assets that have any value for creditors. There are also some “exemption amounts” for various types of assets, including

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vehicles. If she opts for chapter 13 protection instead – this strategy may let her keep her beloved hog under a repayment plan.

# How will I buy my own home or vehicle again if I file bankruptcy?

Here's an astonishing fact: filing for bankruptcy can actually boost your credit score.

You read that right.

If that sounds too good to be true, consider that credit bureaus look at what's known as "debt to income ratio" when determining a borrower's level of risk. When you get rid of your unsecured debt via bankruptcy, this ratio improves; so, your credit score also can improve. This isn't to say that bankruptcy is magic – that you will suddenly be able to buy your dream home or vehicle at amazing rates.

But the idea that bankruptcy is a kind of death sentence for your credit rating or your ability to secure loans or buy property is a myth.

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Jason, for instance, really needed a car. His 3-year-old went to daycare across town, and his job was located clear across town in the exact opposite direction. Plus, he needed to drop off and pick up his child at his ex-wife's house 20 miles away every week. Without a car, his life would grind to a halt, literally.

After filing for chapter 7 bankruptcy, Jason qualified for a car loan almost immediately after the discharge. His rates were not ideal, but he got the car. He also qualified for a credit card.

With proper financial planning and dedication, Jason hiked his credit score back to 720 just 11 months after he filed for bankruptcy. He even managed to land a promotion that allowed him to telecommute and thus cut his weekly driving effectively in half.

Jason's story of rebuilding quickly after bankruptcy is no anomaly. And that's because bankruptcy is *not* a scarlet letter you must wear for life. It's quite the opposite – a mechanism

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designed to give borrowers like Jason, and you, a *fresh start* and  
a chance to turn life around.

# Should I get help from a debt negotiation agency?

Let's face it: most of us, when given our druthers, choose the path of least resistance. It seems intuitively easier to call a debt settlement company and have them "take care of it" than to find a qualified attorney and go through a whole legal process.

This tempting shortcut, however, can lead to all sorts of chaos.

Consider Kelly, who ran up \$35,000 in credit card debt trying to launch an online art store while she was working a retail job at Costco.

After Kelly realized that she was subconsciously rearranging her life to avoid looking in the mailbox (so she wouldn't have to see the big fat bills from the credit card companies), she knew she needed to take action.

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Rather than call an attorney, she followed the path of least resistance. She called a debt settlement company she heard about from a friend of a friend. The company promised that it would save her 50 percent on her debt repayment. Sounded good!

But what Kelly didn't realize was that the company's fee would be 20 percent of the 50 percent the company would help her save. The company charged her \$5,000, which was slotted into her payment plan. It *seemed* like she was putting that \$5,000 towards whacking at her debt. In reality, that \$5,000 went right into the settlement company's pockets.

Kelly wasn't making progress on her debt; she was just making the company richer.

Finally, after a creditor got a judgment and filed to garnish her Costco wages, she knew it was time to get serious. The bankruptcy option freed her of her consumer debt and

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allowed her to escape the seemingly endless cycle, and the high interest rate that added years to payments of the debt.

## Instead of hiring an attorney, what if I work with a consumer credit counseling agency?

Credit counseling businesses can be effective especially depending on the individual person you get. But their powers are limited. For instance: they can't negotiate with the Internal Revenue Service (IRS); they can't help with your mortgage (and help you keep your house); and they don't work with all credit card companies.

They can and do work to create a workable debt management plan for you. In some situations, particularly if your debt is mild and confined to credit cards, opting for a counseling service might be a solid idea. We don't discourage this route, and we often get hired to work with clients behind the scenes, where you can work directly with creditors to try to cut deals.

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You do still need to find a trustworthy service and execute the debt repayment plan. And in any case, it doesn't hurt to speak with a qualified bankruptcy attorney first to get the lay of the land and understand your options.

The goal is to use the most appropriate and least extreme tool for the situation. We never just tell anyone to "file bankruptcy" without first looking at all the other options and weighing all the pros and cons with each client.

## Is bankruptcy right for me? How do I know?

That is always the million-dollar question, and it's a matter of understanding all the ramifications and then deciding what you believe is best for you and your family.

Dave and Debbie both accrued serious credit card debt. Our attorney separately asked each one: "if you could no longer use *any* of your credit cards, starting today, would you be able to pay them all down within a reasonable timeframe?"

Dave, who's struggling just to make his monthly minimums, says no. So, we would suggest he give strong consideration to the bankruptcy option.

Debbie, on the other hand, says that she *could* pay down the cards, but it would take planning and discipline. We would probably tell her to explore other options before choosing

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bankruptcy, unless there were lawsuits and garnishments coming.

# I think I can probably do my case myself- what do you think?

Rod was a natural born entrepreneur – a self-made success story who started his own auto shop and built it from the ground up. But then a customer sued the business after an accident, claiming that Rod’s employee botched a brake inspection. Suddenly, Rod found himself in financial duress, and he chose the bankruptcy option. Rather than hire a lawyer, he defaulted to the approach he knew best: “do it yourself” (DIY).

The problem is that processing a bankruptcy case from start to finish is a lot like launching a rocket ship successfully into outer space. There are myriad small technical details you must know that you just can’t learn on the fly. While there are resources out there to help guide you (we have some of these on our website), lack of knowledge and finesse can destroy an

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easily winnable (by a qualified bankruptcy attorney) chapter 13 or chapter 7 case.

For example: federal statutes govern bankruptcy proceedings, but local and state laws and regulations also help determine how cases play out. While you might find a website that explains some technical details about how to file for bankruptcy, and you use that information as your guide, that site may only have *national* relevance, not relevance to your specific state or jurisdiction. A judge in one district may have a different philosophy than a judge in another. “Know your judge” is a mantra that lawyers soon learn.

Filing for bankruptcy is not a “plug and play” situation. It’s not like the judge will say: “You own XYZ assets, and you owe ABC debts; therefore, according to this special formula, here’s exactly what you’ll get.” There’s both a science *and an art* to the process. An experienced bankruptcy attorney who

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knows the ins and outs of the local system can maximize asset protection and get you the best results.

Yes, you can try to take a “DIY” approach and yes, you will save on legal fees. But buyer beware! If you go about the bankruptcy the wrong way – even the *slightly* wrong way – you could face extra expenses and the loss of assets that you could have preserved, not to mention loss of peace of mind.

Also, beyond the bankruptcy laws, there are other federal laws that might be in play. For instance, maybe creditors have been coming into Rod’s shop after hours, hounding him or leaving nasty messages. Our team could leverage laws like the Telephone Consumer Protection Act (TCPA) and the Fair Debt Collection Practices Act (FDCPA) to consider whether there are damages for any violations, sue these wrongdoers and collect damages including possible attorneys’ fees.

Finally, think of filing bankruptcy holistically. The whole point is to receive a discharge of debt and receive a “fresh

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start” towards a new future. A future where you will implement new spending habits to avoid repeating financial distress. This is one reason why there is online credit counseling required both before and after you file your case. This is not a “one and done” project but rather a stepping-stone to a better life. You have one opportunity to use your legal situation to get this right and break the downward spiral.

When someone like Rod comes to us, we look at the overall situation, and explain the different options. It is always *your decision* on how to proceed. Bankruptcy would help him discharge his credit card debts, stop ongoing expensive litigation fees for his shop in the state court, and free up resources to put groceries on the table for his family and continue to pay on the mortgage. When there is not enough to go around, priorities need to be determined. It’s possible for bankruptcy to give you that clean slate you desire, but you have to put pride aside sometimes to move forward.

I feel bad about not being able to pay all my debts. It seems sort of unfair in trying to resolve things with my creditors...

Our culture teaches us that truly resourceful people somehow find ways to “pick themselves up by the bootstraps” when things go south. Obviously, there is a lot to be said about self-reliance, resiliency, and agency – all important and worthy values.

Most clients we see *do* possess these values, and in spades. Sadly, though, they don’t appreciate the extent to which external, negative forces have challenged them. Instead, they blame themselves.

This saddens me for a few reasons. First, from a practical point of view, if you blame yourself for your debt, you may be

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inclined to accept bad treatment from creditors, the loss of your vehicle and other bad results as “punishment” for your behavior. Second, when you blame yourself, you’re unlikely to act aggressively to defend your interests and more likely to fall into apathy or depression, which will make dealing with your debt that much harder. Finally, this attitude is likely to yield only short-term thinking that will fail to protect your long-term financial interests.

Consider Sal, for instance, a 48-year-old construction worker raising a family of three. Sal fell off a slippery ladder while painting his house and smashed four bones in his spine, making him unable to work. A bad reaction to his pain medication led to several additional hospitalizations and \$60,000 in surprise hospital bills that his insurance decided not to cover. Even if you accept the proposition that it was partially Sal’s “fault” for slipping off the ladder, that’s a huge, outsized price to pay for an accident that now impacts not only the past

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debt but his entire future. Money needs to go to where it's most needed to care for you and your family.

Or what about Cassie, whose husband deserted her on the eve of their third wedding anniversary, leaving her to raise their two children on her modest bookkeeper's salary?

Or how about Paul and Cathy, victims of a financial scam that left them underwater on their house with no recourse in the courts, since the scam artists worked anonymously overseas?

It's sad that big companies can file for bankruptcy every single day, and there seems to be no "moral" shame involved at all. Yet, when consumers have to file, the lobbyists have made the case that it's because of abuse and luxury lifestyles. Public perceptions to the contrary, most people in need of bankruptcy did not get into financial trouble by carelessly racking up credit card debt while shopping and leading hedonistic lifestyles. They mostly encountered bad luck or bad timing. Or maybe they made

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a few decisions that in retrospect, were financially unwise, but were exercising informed risk-taking in starting a business before market forces changed.

In any case, let go of the guilt, and get the legal advice and help you need and deserve to move beyond what's happened to you.

## What's right for me - chapter 7 or chapter 13?

Let's quickly go over these terms, and please take some time to read online about the differences in these most common two types of bankruptcies. Chapter 7 is a *liquidation*, looking for any assets to apply to debts, and discharging the majority of obligations, such as credit cards, hospital bills and other debts that are unsecured. Chapter 7 also takes care of deficiencies you owe (e.g., as a result of a vehicle repossession or home foreclosure.) Some types of debts remain such as recent taxes and student loans.

Chapter 13 bankruptcy, on the other hand, gives you a chance to propose a repayment plan to *reorganize* your debts, so you can pay them off (in full or in part) in an easier, more strategic fashion. In some ways, chapter 13 is akin to debt consolidation, but it's superior to that approach in that you don't

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need to negotiate with creditors. Instead, once the court approves the plan under the bankruptcy code's requirements, creditors will get whatever the approved plan provides.

After the court signs off, the chapter 13 *trustee* collects your plan payments each month, and then divvies them up to pay your creditors. The chapter 13 option can be particularly useful if you're seeking to save a large asset, such as your home.

To prevent foreclosure if you haven't been paying your mortgage, chapter 13 lets you create a 5-year repayment plan to catch up and get current. If you owe more on the house than its value, the process can effectively transform your second mortgage into unsecured debt and discharge it, so you'll only need to pay down the first mortgage. Chapter 13 can also be useful for dealing with IRS debt.

# Does Chapter 13 reorganize all my debt, or do I get out of any of it?

When learning about chapter 13, many people hear the term “reorganization” and imagine that the process simply pushes debt around, much like a snowplow doesn’t melt snow as much as it “reorganizes it” to make driving easier.

That’s not how it works. In fact, the process can significantly discharge your unsecured debt. It depends on your earning ability and your living expenses and other factors unique to you. Courts may approve chapter 13 cases in which unsecured creditors get *nothing or some smaller percentage of their claims.*

# I have money in my IRA and a 401(k). What happens to that?

Warren had accrued \$40,000 in IRAs and 401(k) plans after decades of saving. But when doctors diagnosed his wife, Sarah, with fibromyalgia and an immune system disorder, he raided these retirement accounts to pay for her medical expenses. In addition to paying fees and taxes for this early withdrawal, he and Sarah found themselves unable to keep up with other bills and thus accrued credit card debt. Eventually, they had to file for bankruptcy to right the ship.

Stories like Warren and Sarah's are tragic because retirement accounts, such as pensions, IRAs and 401(k) accounts are considered exempt assets. In other words, creditors cannot go after what you've saved in those accounts.

Frustratingly, many people don't realize that they have this protection until after they've drained their retirement

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savings to pay unsecured debts. Had they known or talked a bankruptcy lawyer first, Warren and Sarah could have discharged ALL their debts and kept ALL their retirement money. Please maximize your retirement savings and don't ever draw out for paying debt without some professional advice, whether that be your lawyer or a financial advisor.

# The creditor calls are driving me crazy and really stressing me out! Does bankruptcy stop all that?

There is a watershed moment in the bankruptcy process that effectively changes things dramatically when you learn about it. It's one of the most important protections, and it's called the *automatic stay*. As soon as you file for bankruptcy, this stay instantly prevents creditors from directly trying to collect from you. They are frozen out. No calls. No statements. No letters. No wage garnishments. If a creditor has started a wage garnishment, that's immediately stopped.

In Aniqua's case, most of her creditors respected her stay, but one did not. Instead, he got really angry and started calling her at work and leaving rude messages on her voicemail. He tried to come repossess her car. Aniqua had grounds to sue the creditor and recover damages. In other words, not only was

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the creditor compelled to stop, but he now also faced paying damages ordered by the bankruptcy court.

Violations of the automatic stay are taken very seriously. We love working for people like Aniqua – folks contending with ongoing harassment and bad treatment – because we know *exactly* how to stop such atrocious behavior and punish it in the courts, if necessary. If a creditor violates the stay or other laws like the Fair Debt Collection Practices Act (FDCPA), we can and will demand justice. We often help and work with other bankruptcy lawyers to take these steps for their clients too!

# I have some tax debt - what happens to that?

Most people know that bankruptcy cannot wipe out IRS debts. In many cases, this conventional wisdom is correct. However, that's not always the case- it's very situation specific.

Consider Bob, who ran up a debt to the IRS while putting himself through school. Ironically, Bob was so afraid of accumulating crushing student loans that he chose to fall behind on his taxes rather than risk being burdened with a loan.

A bankruptcy attorney would look at Bob's situation and examine the details of his finances, his debts and the relevant laws to determine whether he might meet the standards to discharge at least some of his IRS debt through bankruptcy. There are some strict time limits and periods to consider.

Even if he couldn't get his desired result this way, he might still opt for bankruptcy to reorganize. Filing for chapter

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13 can be an excellent way to manage a priority creditor like the Internal Revenue Service. Bob might establish a payment plan that lets him preferentially pay the IRS first, ahead of unsecured debt owed to credit card companies, preventing the IRS from garnishing his wages or taking his assets.

We also often work with outside tax specialists to work on offers in compromise to see if there can be a repayment plan with the IRS without having to file for bankruptcy.

## So, I'm (silently) wondering - should I hire your bankruptcy firm or a different one?

As someone in a financially vulnerable position, you may feel that you have been taken advantage of by settlement companies, harassed by creditors, or blindsided by a huge medical bill or unexpected layoff. You are in a conservative and off-balance mood, and you rightfully want and *should* be extra-thoughtful and cautious about your next steps.

We *want* you to explore your options. We only want to work with people who want to work with us. If we don't feel like the right fit, you will know it in your gut. Or we will know that we won't be the right firm for you. We will tell you that and can refer you to other firms. We aren't offended if you want to talk to other firms before deciding. However, we can never give legal advice unless and until we are engaged as your attorneys. We

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can't hear confidential information from you unless and until we are engaged as your attorneys. That is for your protection.

So, what should you be looking for in choosing a qualified bankruptcy law firm?

Here's what distinguishes what we do – and what our team has been trained to do – for our clients:

### **1. We are very attentive listeners.**

We see it as our job to listen to and *really* "get" our clients – where they're coming from, what their values are, and what they want to achieve.

**2. We explain everything in clear, common-sense and action-oriented language.**

Remember? No surprises. Bankruptcy can be relatively straight forward, or a wildly sophisticated process. The terms and ideas (the jargon and lingo) used by some professionals can sound like a foreign language to the untrained. We translate “bankruptcy-ese” into normal human language, and we are extremely good at what we do. We’ve seen it all, and we understand exactly how to leverage the law as much as possible in your benefit, and both spot and then use the nuances in the process (in an ethical fashion) to get our clients the best results possible under the facts.

### **3. We help our clients fight back against creditors.**

Creditors who do not follow the law and who wrongfully bother our clients do not make us happy. We defend our clients' rights. Period. Full stop.

### **4. We provide ongoing assistance.**

We can help you rebuild your credit score and equip you with resources to stay self-sufficient and thrive after bankruptcy.

We are a team of attorneys, paralegals and staff who see the bankruptcy process as more than just a job. It's a calling to us. It's a call to service, a call to help those in financial distress, and a call to restore people's dignity and freedom. We have the facility, passion and track record to help you survive the process and emerge stronger and better for the future.

# Next Steps and Moving Forward

Jane is a very private person from a “respectable” family, and she worries about what might happen not only to her reputation but also to her career prospects if she chooses bankruptcy.

Here’s the truth: Jane’s bankruptcy *will* go on the public record, and in her credit report history.

But I would argue that her concerns are not as warranted as she fears. First of all, for someone to find out about the bankruptcy, he or she would have to look actively for a record

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of it. Frankly, most people are too busy or preoccupied with their own concerns to do that.

Secondly, and much more importantly, bankruptcy is not to be stigmatized! Bankruptcy is an honorable and legal option, used to give worthy people a fresh start after hard times. There have never been ‘debtor prisons’ in the US. No one blinks an eye when General Motors or Delta Airlines files bankruptcy, and to look down on an individual who files is total hypocrisy in our society.

I would also suggest to Jane that what other (needlessly judgmental and catty) people think about her is far less important than her ability to clear her debts, stop living in fear of the phone and mailbox, and create a path to a better financial future. She needs to take care of herself and her family above all else.

Thank you for spending time with me and letting me pull back the curtain on the bankruptcy process and answer some

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common questions about how it works and what you can expect from it.

We offer 30-minute free consultations with an attorney for individuals who are exploring options. We can't give any specific advice, but we can help you begin your decision-making process about your best next steps.

Come talk to one of our Team, be that in person, over Zoom or on the phone. We will dig down together and figure out what's *really* happening with your debt and what strategies you can use to reclaim your future and your freedom.

Even if you don't decide to hire us, we keep the consultation private. Please call our offices to schedule this private consultation. It won't cost you a penny, and but the benefits for your peace of mind will be priceless. Looking forward to hearing from you shortly,

*Laura Day*

Take action today toward  
YOUR NEW FUTURE!

Call our office TODAY  
Make your appointment for a  
FREE 30-minute CONSULTATION

Find Relief and  
Take Back Control of Your  
Future!

Call 859.231.5800

DelCotto Law Group PLLC  
[www.dlgfirm.com](http://www.dlgfirm.com)

We will discuss all of your options.  
Your Future Awaits!

# FINANCIAL FREEDOM

## A Fresh Start on Your Future

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A B O U T   T H E   A U T H O R

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### LAURA DAY DELCOTTO

Laura Day DelCotto has spent her entire legal career representing both debtor and creditor clients dealing with financial problems. She co-founded DelCotto Law Group in 2003 after practicing law for over 15 years at a large full-service law firm. DelCotto Law is a small boutique law firm started with the vision of helping all size clients, both individuals and businesses, working through financial challenges and disputes. The attorneys and paralegals at DelCotto Law have handled all types of bankruptcies, restructurings, workouts and loan modifications, and numerous issues arising in litigation over financial disputes.

Laura Day has built a passionate team of deeply experienced professionals who help clients from start to finish as they deal with the consequences of debt, disputes over money, lawsuits, and all that this entails. While these are often messy situations, with professional guidance and assistance, clarity and freedom from the problems can be achieved. Laura Day is highly regarded by her peers, holding numerous honors and professional recognitions earned over her career.



To learn more about her, please visit

<https://www.dlgfirm.com>

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