

DAVID ANDERSEN & ASSOCIATES, P.C.
866 3 Mile Rd NW just west of Alpine Avenue off the I-96 expressway.
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If you retain our services we can run a CREDIT REPORT for NO CHARGE.
Please review the check-list and bring the requested documents.
Please review and complete the attached questions.

BOARD CERTIFICATION: WHAT DOES IT MEAN TO BE A SPECIALIST IN DEBT RELIEF?

David Andersen is Board Certified in Consumer Bankruptcy Law and specializes in debt relief for individuals and families. In order to become Board Certified, the attorney must pass a rigorous test and demonstrate extensive knowledge, expertise and experience in this field of law. David Andersen has represented thousands of clients, having started practicing in 1979 after graduating from Wayne State University Law School with Honors.



We normally recommend that you come in as soon as possible so that your rights can be secured without delay. Many people postpone or put off consultation with a qualified specialist only to make major blunders such as borrowing more money to pay off debts. It is best to have the free consultation instead of waiting to see us as a last resort. When you come to see us, we look at your budget (income and expenses) and analyze the debts involved and advise what course of action to take. We do not give assistance or advice by phone. David Andersen & Associates specializes in Chapter 13 payment plans and Chapter 7 straight bankruptcy. We are a Debt Relief Agency, a firm of attorneys that practice law under the Bankruptcy Code, and we help people get relief from their debts under the appropriate chapter of bankruptcy.

Chapter 13 works well for employed persons who can make some type of payment, usually reduced payments on most debts. Chapter 7 is also available for cases where a payment plan is not feasible or appropriate. For people who cannot pay on their debts, chapter 7 gives a fresh start by canceling most debts, if they are eligible for chapter 7. Chapter 13 consolidates debts in a payment plan for people who are able to make payments on their debts. We will recommend the best action for your case and explain how we can help you with your debts.

WHY BRING DOCUMENTS TO OUR OFFICE?

We need to safeguard your assets, property, wages and bank accounts. Only with full disclosure and verification of your information will we be able to do the job quickly and efficiently. *Please go through the checklist of things to bring and prepare for your meeting.* The better prepared you are, the better we will be able to give you advice and immediate help. If you retain our services to assist you, we can run a credit report for your case at no additional charge. You should still bring us all debt information (name, address, account number for all creditors you owe money).

CHAPTER 13 AND CHAPTER 7 DEBT RELIEF FOR INDIVIDUALS AND FAMILIES:

Chapter 13 is a payment plan which is frequently called debt consolidation. The payment plan is usually MUCH LESS than what creditors are demanding! We can usually consolidate all debts at a payment that is affordable while protecting your wages and property. The harassment stops, no one can garnish wages, take property, repossess the car or truck, foreclose on the home, etc. But one needs to file a case in order to get the protection. Interest and late fees are often waived under Chapter 13 plans. Many plans provide for a percentage pay-back if the client cannot afford to pay all debts in full. This means that Chapter 13 will often be the best payment plan for you.

In most Chapter 13 cases the payment is based on your budget....your ability to pay. That is why we need to go over your income from your pay-stubs and your living expenses in detail. Our office is unique in that we have a computer program which calculates your budget of income and expenses while you watch it on the monitor. You can see the income and expenses broken down as we type it in, and see just where your money goes each month. This enables us to calculate how much you can afford to pay toward your debts very quickly, while you watch us. You just need to know how much you make on average, and how much you spend on house payments, rent, utilities, insurance, groceries, gasoline, etc. House payments and rent are generally not included in the chapter 13 plan unless you are behind. If your mortgage is past due, a chapter 13 can help catch it up and stop a foreclosure from occurring if the case is filed on time. Car payments are usually included in the chapter 13 plan and the car is paid off as part of the plan. Generally, no one can repossess or seize your car or other property once your chapter 13 is filed. Your wages, earnings, bank accounts, and personal property are protected by the Chapter 13 "automatic stay" against creditors.

If one waits too long, the property is lost for good. It is much easier for us to protect what you have than to try to get it back for you once it is seized by a creditor! So it is best to consult quickly. Also, the longer one waits, the more interest and late charges are added to balances. Chapter 13 stops interest and late charges on most debts, so prompt action is best.

Chapter 7 is "straight bankruptcy" and discharges most debts without making

payments and is appropriate when you cannot afford a payment plan under Chapter 13 or when your circumstances do not warrant a payment plan. The relief under Chapter 7 is very dramatic since the debtor receives an “automatic stay” against creditors and most debts are cancelled. There is no payment plan under Chapter 7 bankruptcy and is appropriate when a person cannot afford to pay anything on their debts and when they are eligible for chapter 7. Most taxes, student loans, support obligations and debts incurred due to fraud or misconduct are not cancelled. We can discuss which chapter is best for you.

We are conveniently located at 866 3 Mile Rd NW just west of Alpine Ave. If you come by expressway, take I-96 to the Alpine South exit; 3 Mile Rd is the first street. First appointment is free. Phone: (616) 784-1700. Staff of David Andersen & Associates, PC includes David C. Andersen (Board Certified in Consumer Bankruptcy Law), staff attorneys Rebecca L. Johnson and Jon D. Stratman and legal assistants to assist our clients during the case.

David Andersen is an attorney in good standing and was admitted to practice in State and Federal Courts in 1979; graduate of Wayne State University Law School with honors; Bachelor of Science, Grand Valley State University. David Andersen is able to practice in all Michigan Courts, state and federal, as well as the appellate and Supreme Courts of Michigan and the United States. David Andersen is Board Certified in Consumer Bankruptcy Law by the American Board of Certification, specializing in debt relief through Chapter 13 payment plans and Chapter 7 bankruptcy cases. David Andersen is a member of the following:

- American Bankruptcy Institute
- National Association of Chapter Thirteen Trustees
- National Association of Consumer Bankruptcy Attorneys
- Better Business Bureau
- Chamber of Commerce
- State Bar of Michigan
- Grand Rapids Bar Association
- Federal Bar Association of West Michigan Bankruptcy Steering Committee
- Chairman and Founder of the Debtors Bar of West Michigan
- Frequent Speaker at Debt Collection and Bankruptcy Seminars

HOW IS CREDIT AFFECTED?

Chapter 13 is a form of bankruptcy in which the client agrees to pay back his or her debts in regular payments. This results in the repayment of all or a portion of the debts. Many lenders view Chapter 13 payment plans in a more favorable light because there is a record of payments made over 3 to 5 years which proves that the debtor was able and willing to pay debts back to the best of his or her ability. We have many clients that have filed Chapter 13 and are able to qualify for home loans after showing a good chapter 13 payment record. After either Chapter 13 or 7, credit can be reestablished by making

payments timely on rent, mortgages and utilities and by working a steady job for a long time in order to show stability and reliability. In any event, too much debt will have long lasting effects on credit so filing the bankruptcy petition may be the best way to get the debts under control, get them behind you, and start rebuilding credit. The sooner the debts are under control, the sooner you can rebuild your credit.

THE MISTAKE OF BORROWING MONEY TO PAY OFF DEBTS:

Many homeowners have borrowed money against their homes attempting to pay off debts. Second and third mortgages, home equity loans or refinancing can be very dangerous to the home equity. While Chapter 13 payment plans can pay off most debts at reduced rates without jeopardizing the home, placing a lien on the property by borrowing against home equity often results in loss of the house to a foreclosure when the borrower can no longer make the payments. Since mortgages take 15 to 30 years to pay off, the long term cost is enormous to these borrowers. Once the mortgage or home equity loan is finalized, the new mortgage debt cannot be restructured without putting the home at risk. Borrowing from retirement plans is also usually a mistake. Paying these loans back by weekly payroll deductions reduces income so the immediate cash benefit usually is outweighed by the long term reduction of income. Failure to pay back the loan results in adverse tax consequences. Borrowing from retirement savings should be avoided.

PRIVACY NOTICE:

Attorneys are bound by professional standards of confidentiality. Therefore, we always strive to protect your right to privacy and your confidential information. We collect nonpublic personal information about you that is provided to us by you or obtained by us with your authorization or in furtherance of your case. When a bankruptcy case is filed under either chapter 13 or chapter 7, a full disclosure must be made to the court and to court officials concerning assets, liabilities and debts, income and expenses. This information is generally available to creditors and the public. For current and former clients, we do not disclose any nonpublic personal information obtained in the course of our practice except with the client's consent, in furtherance of the case or as required by law. Generally, information on written petitions and schedules filed with the court is not private and is available to the public. Other information may be disclosed to parties interested in your case, such as the court, creditors or trustee, if we feel that disclosure of such information is of benefit to you, is routine courtesy, such as reasonable cooperation with interested parties, or is required by law. David Andersen & Associates, P.C., Attorneys at Law Our practice specializes in debt relief for consumers and small businesses. We assist people filing for relief from debt under chapter 7 or chapter 13 of the United States Bankruptcy Code. Telephone (616) 784 - 1700 866 3 Mile Rd. NW (near Alpine and I-96) Grand Rapids MI 49544