

Car died, got a loan for another car three months after bankruptcy!

Think you'll be stranded with no way to get a loan if your car dies soon after your bankruptcy? If so, read this...

A past client called me last night to thank me for taking her through her Chapter 7 bankruptcy. Why? Because her 12-year-old high-mileage car died last week and she went right out and bought a great two-year old car, loan and all. I checked her file and found that she got her discharge of debts on January 6 of this year, and it's now April 21 (April 15 when she got the car). That's three months plus about a week since her discharge of debts in her Chapter 7 bankruptcy.



Why am I writing about this? Because I still hear so often "If I file bankruptcy, my credit will be ruined for many years" or words to that effect. This is one example to show you that it just isn't necessarily so.

Bankruptcy will ruin my credit for 10 years. Wrong!

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