

## Bankruptcy Basics

*Did you know that more than 1.6 million consumers file for bankruptcy every year? While filing for bankruptcy can be a tough decision, you are certainly not alone. You can count on your attorney and CCCS to help you through the process. Here are some interesting facts:*

- *Americans owe more than \$750 billion dollars in credit card debt*
- *More than 26,000 Oklahomans filed for bankruptcy last year.*
- *Oklahoma ranks 10th in the nation for bankruptcy filings per capita*
- *91% of bankruptcy filers have suffered a job loss, medical event or divorce.*
- *Chapter 7 bankruptcy may wipe out unsecured debt and requires some debtors to liquidate certain assets.*
- *Chapter 13 bankruptcy is a court ordered repayment plan that allows debtors to repay a portion of their debts for up to 5 years.*
- *Chapter 7 bankruptcy will stay on your credit report for 10 years. Chapter 13 will stay on for 7 years.*
- *According to the Federal Reserve, more than 40% of families spend more than they make.*

Source: The Fragile Middle Class: Americans in Debt, Elizabeth Warren, Harvard Law School, Smith Business Solutions

## Why Choose CCCS?

When there are so many credit counseling agencies out there, it may be tough to know which one to trust. CCCS believes that we are the best. Here's why:

- We are a non-profit, United Way agency
- We are a member in good-standing with the Better Business Bureau
- All counselors are certified by the National Foundation for Credit Counseling (NFCC)
- To ensure the highest standards, we are accredited by the Council on Accreditation (COA)
- We don't charge large or hidden fees
- We have offered local, honest, and professional service since 1967.

## Contact Us Today

**Call:**  
(405) 789-2227 or (800) 364-2227

**Click:**  
[www.ccsok.org](http://www.ccsok.org)  
[bankruptcy@cccsok.com](mailto:bankruptcy@cccsok.com)

**Come in:**  
3230 N Rockwell, Bethany, OK 73008

In addition to telephone and Internet counseling, we also offer education and counseling in 13 locations across Western and Central Oklahoma.

Hablamos Espanol



Consumer  
Credit  
Counseling  
Service  
Of Central  
Oklahoma

## Your Guide to Bankruptcy Education



**CCCS**

**The Ones to Count on When  
it Counts the Most**

**Local and Trusted since  
1967**

## Deciding to File for Bankruptcy

At CCCS, we know that bankruptcy is not an easy choice.



**You can recover from financial problems.**

When you are facing financial problems, we know that this may be one of the most stressful times of your life.

CCCS wants to help you through the bankruptcy process. We have

been helping thousands of Oklahomans just like you since 1967. You can count on CCCS to give you all of the facts to make an informed decision regarding filing for bankruptcy.

## Bankruptcy Education

According to the bankruptcy law, everyone considering bankruptcy should attend an informational briefing before filing for bankruptcy and an educational course after filing. CCCS is pleased to offer these professional services.

If filing with a spouse, both must attend the briefing and the educational course. CCCS will make this process as smooth as possible.

## Bankruptcy Pre-filing Briefing

The Bankruptcy Pre-filing Briefing will give you the tools to make an informed decision regarding bankruptcy. The briefing must be completed before your bankruptcy petition is filed.

In the first part of the briefing, an NFCC certified credit counselor will review your budget via telephone. During this 40 minute session, you and your counselor will also review your current financial condition, discuss any factors that caused your financial condition, and how you can develop a plan to respond to those factors.

As a second part of your briefing, you will be given the option to participate in a convenient class or a confidential web cast. In order to ensure that you have considered all options, in this 50 minute class, you will learn more about the different types of bankruptcy and bankruptcy alternatives. You will also be given additional budgeting tips and money management information.

Upon completion, you will be instructed to discuss the information with your attorney. You will be given a certificate of completion. If you decide to proceed with your bankruptcy, the certificate must be filed with your bankruptcy petition.

## Bankruptcy Pre-discharge Education

Once you decide to file for bankruptcy, you will be instructed to attend an educational course before your debts may be discharged.

In this 2 hour course, you will learn the basics of personal financial management. You will be taught how to set up a budget and how to make it work for your family. Most importantly, you will be taught how to plan effectively for future expenses to reduce the likelihood of filing bankruptcy again.

This financial management course is designed to help you understand that you can recover from bankruptcy. We will encourage you to use this opportunity to make a fresh start.

This course may be completed via the Internet or in a convenient classroom setting.

**Purchase both classes together to receive a \$20.00 discount!**

**Contact us to Schedule Your Class Today!**

**(405) 789-2227 (CCCS)**

**www.cccsok.com**

**bankruptcy@cccsok.com**