



Minnesota Bankruptcy Buzz

KAIN & SCOTT P.A.

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Bankruptcy news Minnesota Lawyers can use FACTS AND FIGURES

Minnesotans filed 706 chapter 7 and chapter 13 bankruptcy cases February 2017. In February, 2016, Minnesotans had filed 789 chapter 7 and chapter 13 bankruptcies. That is a drop of 10.5% in case filings year over year in February.

Thus far in 2017, there have been 1390 chapter 7 and chapter 13 bankruptcy cases filed in Minnesota. Compared to last year at this time, we had filed 1445 chapter 7 and chapter 13 bankruptcy cases. That is a drop of 3.8% year over year.

Testimonial: "Life is just that again, my life. It's good to have it back. Thank you, Eric"



More bankruptcy news you can use

A FIRST HAND LOOK AT BANKRUPTCY AND THE TYPES OF PEOPLE WHO FILE

There is a stigma surrounding the topic of bankruptcy that makes it a “hush-hush” topic for many people. More often than not, clients come to the Bankruptcy Lawyers at Kain & Scott after trying their hardest to avoid filing bankruptcy. It isn’t like the court is going to stamp the word “BANKRUPTCY” on your forehead, but for many it can feel that way. The hardest part in filing bankruptcy is often accepting that bankruptcy may be the best solution to your overwhelming debt. What people should realize, is that bankruptcy doesn’t have a look, a lifestyle, a gender, an income, or a one-size-fits-all story. Bankruptcy is a single solution to an infinite number of problems for a diverse range of people.

GENDER

In the last month, I have met with over 40 people to discuss their unique sets of circumstances and debt issues. When looking back at the gender of each of those people, I was shocked by the percentage of men versus women that I met with. Of those I met with, exactly 50% were male and 50% were female! What are the chances!

AGE

Historically, the age range for bankruptcy filers in the U.S. is a bell curve. In 2006, the majority of bankruptcy filers in the U.S. were between 35-44 years of age. That is no surprise, because that is the largest age group by population.

Of my clients in the last month, the bell curve model fits, except for one age group: 65+. Of my clients in the last month, 3.7% were 18-24, 18.6% were 25-34, 22.2% were 35-44, 37% were 45-54, 7.4% were 55-64, and 11.1% were 65+. While this is a small sample size, it (almost) mirrors the national standard.

EDUCATION/PROFESSION

This category is scattered across the board. Through my position, I am able to meet a wide variety of individuals from vastly different walks of life, educations, and professions. As far as I can tell, there is no connection between ones education or profession and the need to file bankruptcy. For fun, here is a list of some of my recent clients’ professions:

Art Director, Branch Manager, Bus Driver, Car Sales, Clerk, Contractor, Delivery Driver, Electrician, Fraud Investigator, Land-

scaper, Medical Student, Operator, Photographer, Regulatory Operations Specialist, Retired, Small Business Owner, Software Developer, Teacher, Unemployed, Welder, and Yoga Instructor.

INCOME

Income is an interesting topic in bankruptcy, because honestly, IT DOESN’T MATTER! What matters is whether you have debt that is weighing you down...

[CONTINUE READING](#)

Words to live by...

“The grass is greener where you water it.”

-Neil Barringham

Testimonial: “We are simply out of words. Your company is the life preserver & lifeguard that stopped my family from drowning.”

“We don’t judge you, we help you get your life back!”

\$0 up front fees and easy monthly payments.***

Our 3 uniques

1 **Minnesota’s Nicest Bankruptcy Law Firm Guaranteed or 100% off your fee’s!***

2 **Minnesota’s #1 Google rated Bankruptcy Law Firm.**

3 **Minnesota’s only bankruptcy law firm to help you****
Step 1. Get rid of debt
plus -
Step 2. Repair your credit fast!

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KAIN & SCOTT^{PA.}

8 **Convenient Minnesota Locations Near You!**

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St. Cloud, MN 56301

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Brainerd No: 218.822.3300
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***Testimonial: “You guys are wonderful and so down to earth. You sure make a stressful situation calming.
The staff is so nice and caring! Thanks much! Bachmans”***

***See Guarantee for details**

****Client to pay costs**

*****Requires a Third Party Guarantee**

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