



The Lee Law Firm

Helping Good People Through Bad Times



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Providing the Best representation at the Best price, Guaranteed!

Bankruptcy News

Did you know that 8 years ago in this month of October there were major changes to the bankruptcy laws?

On October 17, 2005 the Bankruptcy Abuse Prevention and Consumer Protection Act (BACCPA) underwent some important changes that affect the eligibility criteria for Chapter 7 bankruptcy. The most significant change was the addition of the Chapter 7 means test, a test designed to evaluate the eligibility for Chapter 7 filers.

The means test evaluates your income against the median income of your state of residence and filing. If your income is less than this criteria, you may be eligible to file for Chapter 7; those with incomes above this threshold are ineligible and may seek Chapter 13 instead. This law changes was developed to prevent overuse and abuse of the bankruptcy system by preventing debtors with adequate incomes from being eligible to seek debt elimination in Chapter 7.

These changes are important today because this month marks the end of the 8 year waiting period that you prevent someone from filing for Chapter 7 again. If you or someone you know is in need of financial help through Chapter 7, contact us to schedule a free consultation and review how we can help make you debt free!

Q & A with Mr. Lee

What is your favorite thing about fall?

My favorite thing about fall relates to the newness of the season, the changing weather and of course.....Sports! I love this time of season because football is just getting in the swing of things. And speaking of swing, baseball playoffs are getting interesting and basketball is just getting started. Of course, my wife may disagree with this as my TV time increases a little too much. The anticipation of the holidays, the cooling down of the weather, the rain coming that we know we really need here in Texas are all great things that I love about the Fall.

Have a question for Mr. Lee? Want to see it in next month's issue? Submit it to newsq@leebankruptcy.com and we may just pick your question to be featured next month!

Check Out Our Blogs!!

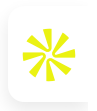
[Financial Advantages In Ch 7](#)



[Medical Debt and Bankruptcy](#)



[Money Management Pitfalls](#)





Money Management Tips

With cooler temperatures, a pot of chili cooking and the football game on, that can only mean one thing: The holiday season is just around the corner!

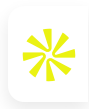
If you are like most people this time of year comes quick and leaves even faster, but it doesn't have to leave you with an empty wallet or high credit card bill. Here are some tips for finding gifts without accumulating more debt:

1. Determine how much you can afford to spend using cash or your checking account.
2. Outline your gift list and set an approximate budget for each person.
3. Browse garage sales, resale or consignment shops for some great gifts at a fraction of the price.
4. Shop online for hot deals and search for coupon codes to save in shipping.
5. Consider homemade gifts for family and close friends.
6. Organize a gift exchange for the family.

Gift giving should be joyful, not a source of stress. Remember that what really matters is the thought behind the gift and spending time with family.

"Put not your trust in money, but put your money in trust."

- OLIVER WENDELL HOLMES, SR



What Clients Are Saying

I recently went to the Lee Law Firm at the recommendation of a family member. I was very nervous about my financial situation and the bankruptcy filing process. Mr. Ramirez and the staff were very helpful and understanding of my situation. Mr. Ramirez explained all of my options to me and came up with a plan that will work for me.

I can now sleep at night knowing that my situation will be solved. I highly recommended the Lee Law Firm if you are considering bankruptcy. They are the best at what they do. I can't thank them enough for giving me peace of mind back.



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