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NOTICE AND STATEMENT MANDATED BY SECTION 527 (B) OF THE BANKRUPTCY CODE

Section 527 of the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 requires that you receive the following disclosure:

- (A) All information that any individual provides that is connected with the filing of a bankruptcy petition and thereafter during a bankruptcy case is required at all times to be **complete, accurate, and truthful**;
- (B) All **assets and liabilities are required to be completely and accurately disclosed** in the documents filed to commence the case. The replacement value of each asset must be stated after reasonable inquiry as to its value. The replacement value of an asset is the value a retail merchant would charge for property of that kind taking into consideration its age and condition at the time it is valued;
- (C) Current **monthly income**, the amounts specified in section 707 (b)(2), and, in a case under Chapter 13 of this title, disposable income (determined in accordance with section 707(b)(2)), are required to be stated after reasonable inquiry. You are required to provide our office with proof of income for yourself and each person who contributes to your household income. You are required to provide from each individual who contributes to your household income all pay stubs, governmental assistance statements, commission or bonus statements or other evidence of receipt of benefits or income which are received during the **six months prior to the filing of your case**; and
- (D) Information that you provide during your bankruptcy case may be **audited**, and the failure to provide such information may result in dismissal of your case or other sanction, including criminal sanction.

Initials acknowledging Page 1 of 3, received, read and understood on _____.

IMPORTANT DISCLOSURE OF INFORMATION ABOUT BANKRUPTCY ASSISTANCE SERVICES FROM AN ATTORNEY OR BANKRUPTCY PETITION PREPARER.

If you decide to seek bankruptcy relief, you can represent yourself, you can hire an attorney to represent you, or you can get help in some localities from a bankruptcy petition preparer who is not an attorney. THE LAW REQUIRES AN ATTORNEY OR BANKRUPTCY PETITION PREPARER TO GIVE YOU A WRITTEN CONTRACT SPECIFYING WHAT THE ATTORNEY OR BANKRUPTCY PETITION PREPARER WILL DO FOR YOU AND HOW MUCH IT WILL COST. Ask to see the contract before you hire anyone.

The following information helps you understand what must be done in a routine bankruptcy case to help you evaluate how much service you need. Although bankruptcy can be complex, many cases are routine.

Before filing a bankruptcy case, either you or your attorney should analyze your eligibility for different forms of debt relief available under the Bankruptcy Code and which form of relief is most likely to be beneficial for you. Be sure you understand the relief you can obtain and its limitations. To file a bankruptcy case, documents called a Petition, Schedules and Statement of Financial Affairs, as well as in some cases a Statement of Intention need to be prepared correctly and filed with the bankruptcy court. You will have to pay a filing fee to the bankruptcy court. Once your case starts, you will have to attend the required first meeting of creditors where you may be questioned by a court official called a 'trustee' and by creditors.

If you choose to file a Chapter 7 case, you may be asked by a creditor to reaffirm a debt. You may want help deciding whether to do so. A creditor is not permitted to coerce you into reaffirming your debts.

If you choose to file a Chapter 13 case in which you repay your creditors what you can afford over 3 to 5 years, you may also want help preparing your Chapter 13 plan and with the confirmation hearing on your plan will be before a bankruptcy judge.

Initials acknowledging Page 2 of 3, received, read and understood on _____.

If you select another type of relief under the Bankruptcy Code other than Chapter 7 or Chapter 13, you will want to find out what should be done from someone familiar with that type of relief.

Your bankruptcy case may also involve litigation. You are generally permitted to represent yourself in litigation in bankruptcy court, but only attorneys, not bankruptcy petition preparers, can give you legal advice.

Client's Acknowledgement of Understanding and receipt of 527(B) Statement

Client

Date

Client

Date