

# Free ebook Answers to chapter 7 money in review [PDF]

chapter 7 bankruptcy is a type of liquidation bankruptcy. It allows you to sell your assets to pay off your creditors. Chapter 7 bankruptcy is one of two types of personal bankruptcy filings. It is also called liquidation bankruptcy because the court liquidates, sells your assets to pay off your lenders and creditors. This allows you to complete your filing quickly so you can get a fresh start faster.

Chapter 7 bankruptcy allows liquidation of assets to pay creditors. Unsecured priority debt is paid first in a chapter 7, after which comes secured debt and then nonpriority unsecured debt.

Chapter 7 is one of two types of personal bankruptcy filings. It is also called liquidation bankruptcy because the court liquidates, sells your assets to pay off your lenders and creditors. This allows you to complete your filing quickly so you can get a fresh start faster.

Chapter 7 bankruptcy focuses on liquidating your non-exempt assets. If you have any to repay creditors before your remaining debt is discharged, the process can eliminate many types of unsecured debt. This includes credit card debt, medical bills, and utility bills.



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