

## **\* Did You Know? \***

- Married couples with children are twice as likely to declare bankruptcy as their childless counterparts
- **More than 90% of families in bankruptcy would qualify as middle class**
- Today's dual income families have less discretionary income and less money to put away for a rainy day than the single income family of a generation ago
- **Nearly 9 out of 10 families with children cite just three reasons for their bankruptcies: job loss, family breakup, and medical problems**
- Single mothers are now more likely than any other group to file for bankruptcy
- **Fathers who owe child support obligations are more than three times as likely to file for bankruptcy as single men who don't owe support**
- Pay day loans have an interest rate of anywhere from **100—to 1000%** and target low –income families
- **The average person struggles with debt for more than a year before filing bankruptcy**
- 50 percent of families will have their utilities or telephone shut off for non payment before filing for bankruptcy

- **Nearly 60% of people do without needed medical care in order to save money**
- 1 in 5 of college-educated home-owning families will say that they have done without food at some point before filing for bankruptcy
- **9 out of 10 of families filing (consumer) bankruptcy report doing so as a result of job loss, medical problems, or a family break-up**
- It is estimated that for every family that files bankruptcy, there are seven more that could have benefited from it if properly informed

If any of this sounds familiar to you please know that **you are not alone** and there is **help available**. The office of Rodney S. Scott is Board Certified in Consumer Bankruptcy and has been helping families in East Texas for over 25 years and he is here to help you.

If you would like to know if Bankruptcy is an option for you please call our office at 903-753-3023 or 800-572-9629 and schedule your **FREE INTIAL CONSULTATION** or complete our **ONLINE EVALUATION** and one of our staff will contact you.

\* quotes come from a book called The Two Income Trap- Why Middle Class Mothers and Fathers are Going Broke by Elizabeth Warren & Amelia Warren Tyagi