

Rearranging the Deck Chairs on the Titanic

**Should I Just Suck It Up, Cut Spending and Repay My
Debts or Talk to A Bankruptcy Lawyer?**

By: Rodney S. Scott

<http://www.rodneysscott.com>

As the economy has declined over the past few years, there have been numerous articles in magazines and newspapers about ways to deal with financial problems. The articles often suggest budgeting tips, strategies for dealing with creditors and possible help through various credit counseling organizations. However, in many cases, no matter how much a person cuts expenses and juggles bills, they've already hit the financial iceberg and are sinking.

Very seldom do the newspaper and magazine articles ever suggest consulting a bankruptcy attorney. That is why I was so impressed with Jane Bryant Quinn when in a January 2009 issue of Newsweek she said:

“In January, we're supposed to sit down and organize our personal finances. This year I'll risk my good-girl reputation with a subversive idea: go bankrupt in 2009.”

She goes on to say, “Normally I'd say suck it up, cut spending and repay your consumer debt. But that's not always possible, especially with an economic tsunami rolling over your home, job and health insurance.”

Ok, so I say iceberg, she says tsunami, nevertheless thank you Ms. Quinn for pointing out that bankruptcy is a reasonable financial decision in many situations. It isn't often discussed as an option.

So whether you feel like your financial ship has just been hit by a tidal wave or a glacier-like mass, forget about

rearranging the deck chairs and see if you can use the lifeboat or bankruptcy.

Click the link below to read the entire article:

<http://www.newsweek.com/2009/01/03/the-case-for-walking-away.html>