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Bankruptcy is choice, or can be a strategic move to manage overwhelming debts. It is seen as the fastest way out of debt and get back to zero. Bankruptcy enables you to write off all (or most of) your debts. It can also ensure that creditors cannot take further action against you, giving you a fresh start, and another chance to get things right.

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you can make arrangements to pay your debts.
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in instalments by...

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program is a little bit like filing for
chapter 13 bankruptcy the agency will help
you come up with a plan to pay back your

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(Bk.N.D.Ga., 2011) -- Debtor, who was the
managing member of a two-member LLC filed for
personal bankruptcy, whereupon other member
took the position ...

~~The LLC Member In Bankruptcy: Ehmann And Its Progeny~~

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When creditor calls become overwhelming, people often begin to consider personal bankruptcy as an option. "Bankruptcy is generally considered the debt management option of last resort because the results are long-lasting and far-reaching," says J. Michael Collins, family and consumer economics specialist with the University of Wisconsin-Extension and assistant professor of consumer finance at the UW-Madison School of Human Ecology.

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