

Pensacola Chapter 7 Bankruptcy Lawyers Share Insight on CARES Act for Potential Bankrupters

May 29, 2020

May 29, 2020 -

Pensacola, Fla. ? For those who have been interested in filing for bankruptcy, the new CARES Act has introduced a host of new details to the process that families need to be aware of.

Martin Lewis and Steve Jurnovoy, two bankruptcy attorneys in Pensacola, Florida have outlined for their Pensacola community just how the CARES Act will affect their ability to file for bankruptcy.

The Coronavirus Aid, Relief, and Economic Security Act, also more commonly known as the CARES Act, was a stimulus-relief act intended to provide relief to the American people. Most Americans who qualified for the relief package should have already received their stimulus checks.

While the stimulus check undoubtedly helped millions of families buy essentials like groceries, pay rent, or pay for utilities, those families in excessive financial trouble are still reeling from the economic collapse. According to Lewis and Jurnovoy, many people are concerned whether their stimulus check will prevent them

for qualifying for bankruptcy options.

For families to qualify for the most common type of personal bankruptcy, Chapter 7, they are required to take a Means Test, where their income is assessed to see whether they in fact need their debts forgiven. The stimulus check could then cause problems if it is counted as income, thus making some families ineligible for debt forgiveness.

The Pensacola bankruptcy lawyers shared that thankfully, the CARES Act included provisions that it could not be counted as additional income. For both Chapter 7 and Chapter 13 bankruptcy filings, any relief granted from the CARES Act cannot be used by the courts in determining either debt forgiveness or repayment.

Martin Lewis and Steve Jurnovoy are thankful that this new bill did not harm those in excessive financial trouble or disqualify some of them from filing for bankruptcy.

During these difficult financial times, they are glad there are still options for their community and others around the nation.

For more information about Chapter 7 bankruptcy, call Lewis and Jurnovoy today at (850) 432-9110, or visit their site for answers to FAQ?s: https://lewisandjurnovoy.com/.

###

For more information about Lewis & Jurnovoy, PA Pensacola, contact the company here:Lewis & Jurnovoy, PA PensacolaMartin Lewis(850) 432-9110 LandJ@4-Debtor.com1100 North Palafox StPensacola, FL 32501

Lewis & Jurnovoy, PA Pensacola

The primary emphasis of our law firm is in the representation of individuals in Chapter 13 bankruptcy, Chapter 7 bankruptcy,mortgage foreclosures, mortgage modifications and protecting against abusive debt collectors.

Website: http://www.LewisandJurnovoy.com

Email: LandJ@4-Debtor.com

Phone: (850) 432-9110

