

Pensacola Chapter 7 Attorneys Discuss the Possibility of Bankruptcy Benefiting Those with High-Interest Student Loans

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Pensacola, Fla. ? Though many debtors received a break from federal student loan payments during the pandemic, some individuals who have private student loans have continued to struggle with payments throughout the pandemic. Pensacola chapter 7 attorneys, Lewis and Jurnovoy, want to encourage these individuals by reminding them that there is always a solution. For some, the best solution may be to file for bankruptcy.

The Student Borrower Protection Center estimates that about $50 billion of US private student loan debt is eligible to be forgiven through bankruptcy. However, many student loan debtors do not realize that bankruptcy is an option.

Mike Pierce, the executive director of the Student Borrower Protection Center, states: "For folks that have lost their jobs during the pandemic that are struggling for money and that are still struggling to stay afloat,

bankruptcy might be the best option for them. Particularly, if they're already going to file bankruptcy because of medical debt or credit card debt, being able to escape these often very high-interest rate private student loans is a lifesaver."

As many student loan debtors are between the ages of 30 and 60, it can be easy for a debtor to look at their situation and get discouraged, assuming they will be making payments for the rest of their life. Lewis and Jurnovoy are urging individuals in this circumstance to resist getting discouraged; it is important to push forward and explore every option available, rather than settling for being debt forever. Whether the best option is to refinance, file for bankruptcy, or make a career change, there is always a solution!

Lewis and Jurnovoy are experienced debt relief lawyers in Pensacola, FL. For those considering filing for bankruptcy, Lewis and Jurnovoy offer free appointments, during which they will take a look at the individual?s financial situation and assess it. They strive to help each of their clients get through the bankruptcy process as quickly and with as much ease as possible. For more information on bankruptcy assistance in Pensacola or the surrounding areas, call Lewis and?Jurnovoy?at (850) 409-3350 or visit them online at?www.LewisandJurnovoy.com.

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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.

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