

Pensacola Bankruptcy Lawyers Discuss the Increase in Bankruptcy Filings

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Pensacola, Fla. ? As bankruptcy lawyers in Pensacola, Martin Lewis and Steven Jurnovoy have a passion for helping individuals and sole proprietors get through the bankruptcy process as quickly and smoothly as possible. As such, they keep a close eye on any changes or trends in the financial realm. Right now, the nation?s bankruptcy filings are rising but are still down from last year.

According to a legal research firm called Epiq, the number of bankruptcy filings rose slightly from January to February, but then it rose dramatically from February to March. Specifically, this change consisted of a 34 percent jump in consumer filings and a 26 percent jump in commercial cases.

Amy Quackenboss, the executing director of the American Bankruptcy Insititute, gave a statement regarding her outlook on the reasons behind this rise in filings: ?Amid rising interest rates, growing inflation concerns, worker shortages and supply chain challenges, access to bankruptcy is imperative for struggling consumers and businesses.?

In addition, the conclusion of certain COVID relief government aid programs has likely caused some individuals to begin seeking debt relief, which could further explain the spike in filings last month.

However, despite the increase in bankruptcy filings since January, the number of filings this year is still down from last year. In fact, when comparing the first quarter of 2021 to the first quarter of the current year, there is actually a 17 percent decrease in new filings.

Lewis and Jurnovoy have over 20 years of law experience. They help those in financial trouble who want to file for bankruptcy do so smoothly and with the most optimal results. As no two cases are the same, by offering free assessment appointments to those considering bankruptcy, Lewis and Jurnovoy are able to efficiently gain an understanding of each individual?s situation right from the start. For more information on bankruptcy assistance in Pensacola or surrounding areas, call Lewis and?Jurnovoy?at (850) 863-9110 or visit them online at?https://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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