

Panama City Debt Consolidation Attorneys Highlight Increase in Bankruptcy Filings

April 29, 2022

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Panama City, FL ? Bankruptcy attorneys in Panama City Martin Lewis and Steven Jurnovoy are committed to assisting clients in difficult financial circumstances to get through the bankruptcy process as quickly and comfortably as possible. Lewis & Jurnovoy keep an eye on major bankruptcy modifications and patterns in the United States in order to work more effectively, as well as inform their community of potential changes. Although still lower than in 2021, the number of bankruptcy filings in the U.S. has increased this year.

After rising modestly from January to February, bankruptcy filings increased greatly from February to March, according to Epiq, a legal research organization. In fact, commercial filings increased by 26% and consumer filings rose by 34% from February to March. Despite this substantial month-to-month spike, bankruptcy filings have decreased from last year's levels. In terms of new filings, the first quarter of 2022 compared to the corresponding period in 2021 showed a 17% decrease.

Another factor in the rise in filings last month might be that organizations and individuals were compelled to

apply for debt relief after certain COVID government aid programs came to an end. ?Amid rising interest rates, growing inflation concerns, worker shortages and supply chain challenges, access to bankruptcy is imperative for struggling consumers and businesses," stated the American Bankruptcy Institute's executive director, Amy Quackenboss.

The experienced bankrutpcy attorneys at Lewis and Jurnovoy work diligently to identify the best possible financial solutions for every client who walks through their doors. The firm specializes in providing debt consolidation and bankruptcy assistance and offers free consultations to their clients. For more details on debt relief or filing for bankruptcy in Panama City or the neighboring communities, call the office of Lewis and Jurnovoy at (850) 913-9110 or visit them online anytime 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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