

Filing for bankruptcy can be a scary and challenging proposition.

For many, there is a stigma that goes along with filing for bankruptcy. They see having to file for bankruptcy as a sign of failure.

However, this is not true. Think of bankruptcy as a reset button. By clearing out your debts and settling with your creditors, you give yourself another chance at future success.

There are many reasons that one might have to file for bankruptcy. Perhaps your investments or business did not turn out the way you hoped, or maybe some life event has made it difficult for you to pay your creditors.

For whatever reason, it is essential to keep a few things in mind.

First, you are not alone. Many people have faced the same situation you are in and have bounced back.

Second, there is help. Experienced attorneys at the [Rosenblum Allen Law Firm](#) can help you navigate your unique bankruptcy situation. Our team has the know-how to help you have a successful bankruptcy claim so that you can move on to the next step in your life.

You can take a few steps before consulting an attorney to speed up and streamline the bankruptcy process.

What follows is a comprehensive checklist for filing bankruptcy in Nevada. You will find some tips to help you to have everything ready to file for bankruptcy.

## **Basic Personal Information**

When you file for bankruptcy, it is essential to be able to prove who you are.

This basic information includes your full name, Social Security Number, and address.

You will need to show your identification to the trustee when meeting for your bankruptcy meeting.

## **Income Documentation**

If you are filing for Chapter 7 bankruptcy, you will need to show proof of your income and debts. This will allow the judge to determine your ability to pay off your debts.

You can provide proof of income with six months of paycheck stubs and six months of bank statements. This also will give the judge an idea of your income versus your expenses.

These documents can help the court determine your financial status and whether you qualify for a Chapter 7 bankruptcy.

## Bank Statements and Financial Records

You are filing bankruptcy because you do not have the income to cover your bills due to your debts. You need to show the court that you do not have extra money hidden away.

You will need to provide statements for all your bank accounts, investment accounts, and retirement accounts.

If you have made any money transfers before your filing, you will need to provide the court documentation and explain it to the court.

At the Rosenblum Allen Law Firm, we can help make sure you have the needed financial records to successfully navigate a Chapter 7 Bankruptcy.

## Tax Returns

The court will require your tax returns and W-2 forms from the last two years. If your income is constantly changing, the court may require further documentation.

It is vital to keep your tax returns as proof of income. Most tax specialists recommend keeping tax documents for at least ten years.

## Vehicles

The court will want to see proof of any vehicles you own. If you are paying on a car loan, you will need to show payment documentation on the loan.

Vehicles are an area where you have some grace in Nevada. If your vehicle is worth \$15,000 or less, you have a chance of keeping it.

Also, if you are disabled, there is no limit on the value of your vehicle. You will be able to keep it.

## Real Estate

Nevada allows for a generous exemption of your home equity in bankruptcy.

You can keep your home if the equity is worth up to \$550,000 when filing for bankruptcy. This is an excellent advantage to you, as it will take the worry of losing your home from your mind.

To prove the value and ownership of your property, you will need a few documents. You can provide an appraisal or an online estimate of your property values.

You will also need to provide a copy of the deed, mortgage information, and proof of homeowners insurance.

The experienced attorneys at the Rosenblum Allen Law Firm can help you to complete these forms.

## List of Assets

You will want to make a list of your personal property and the estimated value of each item. In the state of Nevada, you can keep household goods and personal items up to a specific value.

You can keep household goods up to \$12,000. You can keep books, jewelry, art, and musical instruments up to \$5,000.

While you do not need to itemize everything you own, you want to provide the court with a general list of your assets.

You also will want to make a list of your monthly expenses, including food and bills. This will give the court another look at your ability to pay your debts.

If you have had to make any repairs to your property, you will want to provide the court documentation. Any contract work could affect your ability to pay your debts and help your bankruptcy case.

## Proof of Alimony or Child Support

If you pay alimony or child support, these required payments can affect your ability to pay your debts. You don't want to fall behind on your financial responsibility to your former spouse or children, but having debt can be a financial burden.

Bankruptcy will not cancel your responsibility for these payments. However, showing proof of the court order can show the court your inability to pay your debts.

A certified copy of the court order is enough documentation. Your bankruptcy attorney can help you in requesting these documents.

## Credits and Debt

Bankruptcy is all about debt. More than likely, you have run up credit in one form or another to accumulate your debt.

Your goal is to show the court that you have accumulated too much debt that you cannot repay. For that, you need to have documentation.

You need to make a list of all your debts and who you owe money to. This also will allow your creditors to represent their interests and present their documentation for the proceedings.

If you have others that owe you money, show documentation of this. Your goal is to give the court complete financial honesty to the best of your ability.

**Proof of Credit Counseling**

Before you file for bankruptcy, you must complete credit counseling. This is required by federal law.

The good news is, this credit counseling is designed to help you stay out of financial trouble in the future. It will help you to develop good financial habits so that you can have a fresh start.

Once you have completed your credit counseling, you must provide proof you have completed the course.

**Find a Good Bankruptcy Attorney**

Bankruptcy can be an overwhelming and nerve-wracking experience.

The good news is, you do not have to go in alone.

The experienced Bankruptcy attorneys at the Rosenblum Allen Law Firm can help you to navigate the bankruptcy process.

If you feel overwhelmed by debt and need a fresh start, let us help you find the relief from debt that you deserve.