

OLSEN, OLSEN & DAINES
Attorneys at Law

RE: Chapter 7 First Meeting of Creditors

Date:

Time:

Location:

YOU MUST BRING A PHOTO ID AND PROOF OF SOCIAL SECURITY NUMBER

Many clients are apprehensive about the first meeting of creditors and do not really understand what it is. This letter will briefly explain what happens and what is expected of you.

You, and if married, each of you, must attend or your case will be dismissed. Please verify the address of where the hearing is held and understand directions before the date of your hearing. PLEASE COME AT LEAST HALF AN HOUR EARLY SO YOU MAY HEAR OTHER CASES BEFORE YOURS. Present at the hearing is a trustee appointed by the court to hear your case and other individuals and their attorneys waiting for their hearings. Creditors rarely attend and if they do we are there to represent you. The trustee will handle all the different hearings that day. Your hearing will not last a long time perhaps five to ten minutes at the longest.

The trustee will ask you several questions to determine if you have any assets that are non-exempt assets. We will have already discussed this with you if your case is an asset case. The questions are nothing to worry about and debtors are always asked the same questions. The trustee will want to know the following:

1. How much in wages you were owed on the date the bankruptcy was filed
2. How much money you had in your bank account
3. Have you paid a relative in the last year

Please note that the filing date is NOT the date in the upper right hand corner of the notice the court sent you, it is listed on the first line directly below the shaded area near the top of the notice. He will also ask about tax refunds. Come early and you can observe others before you.

Some of the trustees have certain requirements you must comply with. If your trustee is one of the following bring **COPIES** of the requested information with you:

Ronald Sticka: questionnaire & supporting documents he will send to you
Michael Grassmueck: questionnaire & supporting documents he will send to you.
David Wurst: copy of your bank statement (which covers the filing date), pay stubs, the last 2 years tax returns and your county tax assessment (if you own a home).
Eric Roost, Thomas Renn,
Amy Mitchell, Mike Batlaan,
Thomas Huntsberger: copy of your county tax assessment if you own land and/or mobile home/manufactured home.
Candace Amborn: last years tax returns & bank statement showing account balance at the time of filing, property tax assesment, paystubs received immediately after filing.

You will be required to prove your identity by presenting a photo ID. Acceptable forms of photo ID include: (1) a driver's license, (2) a government ID, (3) a state picture ID, (4) a student ID, (5) a United States passport, (6) a military ID, and (7) a resident alien card. You will also be required to provide documents verifying the accuracy of you reported social security number. Acceptable forms of proof of social security number include: (1) a social security card, (2) a medical insurance card, (3) a pay stub, (4) a W-2 form, (5) an IRS form 1099, and (6) a Social Security Administration report. Original photo ID and ORIGINAL proof of social security number required. Photographs are not allowed.

It is understandable if you are nervous. However, I want you to know that this is not an event where you will be subject to grueling or extensive questioning. The answers to the questions the trustee asks are all on the petition you filed. Attached to this letter is a list of common questions asked by the trustee for you to review, make sure you know the answers to those questions.

If this raises questions in your mind please call us.

Sincerely yours,

Olsen, Olsen & Daines
Attorney at Law

COMMONLY ASKED QUESTIONS

How much wages were you owed if you would have quit your job on the date the bankruptcy was filed?

How much money did you have in the bank account on the date of filing?

Have you sold or given away an asset within the last two years, what, when and to whom?

Are you buying a home, what is the county tax assessment, and what do you think it would sell for?

Have you paid a relative any money in the last year?

Have you paid any creditor more than \$600 in the last 90 days?

Are you expected to receive a tax refund, how much?

Does anyone owe you any money, has anyone died and left you an inheritance or do you expect that to happen within the next six months?

What caused you to file the bankruptcy?

What do you believe your home is worth?

Do you own any stocks or bonds?

Have you reviewed the paperwork you signed?