

The Salas Law Firm LLC

ATTORNEY AT LAW
5205 S College Avenue, Suite B
Fort Collins, CO 80525
Telephone: 970 232-3330
Fax: 877-667-2860

Ron Salas, Esq.
[E-mail: ronsalas@salaslegal.com](mailto:ronsalas@salaslegal.com)

NOTICE TO BE PROVIDED IN ACCORDANCE WITH SECTION 527(c) OF THE BANKRUPTCY CODE

Except to the extent that THE SALAS LAW FIRM, LLC (“Debt Relief Agency”) provides the required information itself after reasonably diligent inquiry of the CLIENT (“Person Assisted”) or others so as to obtain such information reasonably accurately for inclusion on the petition, schedules or statement of financial affairs, THE SALAS LAW FIRM, LLC hereby, by this CLEAR AND CONSPICUOUS WRITING desires to inform you how to provide the information required in your Bankruptcy Petition, Schedules and Statements of Financial Affairs:

I. HOW TO VALUE ASSETS AT REPLACEMENT VALUE:

You must determine how much your personal property is worth as it is today. Do not value your property based upon what you can sell it for. Instead, value it at what you would have to pay to replace it. If your property is new or close to new, consider retail value adjusted to whatever extent appropriate for the amount the property has been used.

If there is a market for your property as used, you may use that market to determine value. For example, you may consider using *thrift store prices* or prices at house or *garage sales* or at a secondary marketplace such as *eBay* to determine what it would cost you to replace your personal property.

Vehicle valuations are available at www.nada.com and www.kbb.com. Jewelry stores can appraise jewelry. Recent sales of homes in your neighborhood, as well as what you paid for your property, are indications of the value of your real estate.

II. HOW TO DETERMINE CURRENT MONTHLY INCOME:

In order to determine current monthly income, you must consider your income for the *six months immediately prior to the commencement* of your Bankruptcy Petition. If you provide me with accurate payment advices for the six months immediately prior to the commencement of the Bankruptcy Petition, I will assist you in determining your “Current Monthly Income”.

III. HOW TO DETERMINE THE AMOUNTS SPECIFIED IN SECTION 707(b)(2) AND IN A CHAPTER 13 CASE, HOW TO DETERMINE DISPOSABLE INCOME IN ACCORDANCE WITH SECTION 707(b)(2) AND RELATED CALCULATIONS.

In order to determine these amounts, you should *provide me with actual expenditures* you make in each of the pertinent categories. I will compare them to the allowed amounts pursuant to current Internal Revenue Standards in order to determine your “Disposable Income” in accordance with Section 707(b)(2).

The Salas Law Firm, LLC

IV. HOW TO COMPLETE THE LIST OF CREDITORS, INCLUDING HOW TO DETERMINE WHAT AMOUNT IS OWED AND WHAT ADDRESS FOR THE CREDITOR SHOULD BE SHOWN

In order to determine your list of creditors, the amount owed and what address should be shown, I will need to see your *bills for each creditor for a period of 90 days immediately prior to the commencement of your case*. I may utilize a National list of creditors' addresses for additional information.

Additional means to list creditors:

- Obtain a credit report at www.annualcreditreport.com (free once a year) or www.truecredit.com (about \$29).
- Review any lawsuit papers.
- Many creditors have websites that give addresses.
- Many credit cards show addresses or phone numbers on the back.

If a creditor has notified you of an address 2 times in the past 90 days, you must use that address.

If a creditor is represented by a lawyer or collector, submit one record for the creditor at its own address and a separate record for the lawyer or collector at its address; to avoid doubling the amount, show the lawyer or collector amount as \$0.

We rely on you to gather the creditor information; We do not check these sources for you.

IT IS VITAL TO HAVE THE PROPER ADDRESS FOR EACH CREDITOR, AS WELL AS THE ACCOUNT NUMBER FOR EACH CREDITOR. FAILURE TO PROVIDE THIS INFORMATION MAY RESULT IN ANY NOTICE BEING GIVEN TO THAT CREDITOR BEING TREATED AS INVALID, RESULTING IN THAT DEBT NOT BEING DISCHARGED IN YOUR BANKRUPTCY CASE.

V. HOW TO DETERMINE WHAT PROPERTY IS EXEMPT AND HOW TO VALUE EXEMPT PROPERTY AT REPLACEMENT VALUE AS DEFINED IN SECTION 506 OF THIS TITLE.

When you provide me the complete list of your property, I will evaluate with you the law of Colorado as well as any other state in which you may have lived in recent years to determine which exemption applies. I do not think that it will be very easy or appropriate for you to determine exemptions without appropriate and competent "Bankruptcy Assistance".

Dated: _____

Dated: _____

Client Signature

Spouse Signature

Client Printed Name

Spouse Printed Name

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11 U.S.C. 527(a)(2) DISCLOSURE

Under 11 U.S.C. 527(a)(2), a debt relief agency is required to provide the following written notice to assisted persons filing bankruptcy. You must read and understand the following disclosure and sign where indicated.

You, as an assisted person filing bankruptcy, shall know and understand that:

1. **All information** that you are required to provide with a petition and thereafter during a case under this title *is required to be complete, accurate, and truthful*;
2. **All assets and All liabilities** are *required to be completely and accurately disclosed* in the documents filed to commence the case, and the *replacement value of each asset* as defined in section 506 *must be stated* in those documents where requested after reasonable inquiry to establish such value;
3. **Current monthly income**, the amounts specified in section 707(b)(2), and, in a case under chapter 13 of this title, disposable income (determined in accordance with section 707(b)(2)), *are required to be stated* after reasonable inquiry; and
4. **Information** that an assisted person provides during their case *may be audited* pursuant to this title, and that *failure to provide such information may result in dismissal of the case* under this title **or** other sanction, including **criminal sanction**.

The undersigned acknowledges receipt of this disclosure required by 11 U.S.C. ' 527(a)(2). I/We have read and understand its contents and the implications associated with failing to honestly provide information about our income, expenses, property, and other financial circumstances.

Dated: _____

Dated: _____

Client Signature

Spouse Signature

Client Printed Name

Spouse Printed Name

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Statement Mandated by Section 527 (b) of the Bankruptcy Code

IMPORTANT INFORMATION ABOUT BANKRUPTCY ASSISTANCE SERVICES FROM AN ATTORNEY OR BANKRUPTCY PETITION PREPARER.

If you decide to seek bankruptcy relief, you can represent yourself, you can hire an attorney to represent you, or you can get help in some localities from a bankruptcy petition preparer who is not an attorney. THE LAW REQUIRES AN ATTORNEY OR BANKRUPTCY PETITION PREPARER TO GIVE YOU A WRITTEN CONTRACT SPECIFYING WHAT THE ATTORNEY OR BANKRUPTCY PETITION PREPARER WILL DO FOR YOU AND HOW MUCH IT WILL COST. Ask to see the contract before you hire anyone.

The following information helps you understand what must be done in a routine bankruptcy case to help you evaluate how much service you need. Although bankruptcy can be complex, many cases are routine.

Before filing a bankruptcy case, either you or your attorney should analyze your eligibility for different forms of debt relief available under the Bankruptcy Code and which form of relief is most likely to be beneficial for you. Be sure you understand the relief you can obtain and its limitations. To file a bankruptcy case, documents called a *Petition, Schedules and Statement of Financial Affairs*, as well as in some cases a *Statement of Intention* need to be prepared correctly and filed with the bankruptcy court. You will have to pay a filing fee to the bankruptcy court. Once your case starts, you will have to attend the required first meeting of the creditors where you may be questioned by a court official called a 'trustee' and by creditors.

If you choose to file a chapter 7 case, you may be asked by a creditor to reaffirm a debt. You may want help deciding whether to do so. A creditor is not permitted to coerce you into reaffirming your debts.

If you choose to file a chapter 13 case in which you repay your creditors what you can afford over 3 to 5 years, you may also want help with preparing your chapter 13 plan and with the confirmation hearing on your plan which will be before a bankruptcy judge.

If you select another type of relief under the Bankruptcy Code other than chapter 7 or chapter 13, you will want to find out what should be done from someone familiar with that type of relief.

Your bankruptcy case may also involve litigation. You are generally permitted to represent yourself in litigation in bankruptcy court, but only attorneys, not bankruptcy petition preparers, can give you legal advice.

The undersigned acknowledges receipt of this disclosure required by 11 U.S.C. 527(b)

Dated: _____

Dated: _____

Client Signature

Spouse Signature

Client Printed Name

Spouse Printed Name