

Feelings About BANKRUPTCY

Results of a January 2016 poll by ACCC

228 Respondents...

45%

have not filed bankruptcy

32%

have filed bankruptcy

23%

have considered bankruptcy

How would you feel if you had to file bankruptcy?

Ashamed

47%

25% Relieved

21% Guilty

No feelings 6%

1% Happy

46%

of respondents would not tell people if they had to file bankruptcy

Most common reasons for filing bankruptcy

credit card debt 29%

divorce / separation 19%

debt in collections / judgments 15%

medical debt 15%

loss of income 11%

loan default 6%

other 5%



60%

Respondents who do not feel that they understand the bankruptcy process

Respondents who do not know the difference between Chapter 7 and 13

54%

According to a 2011 bankruptcy study...

20%

Of bankruptcy filers in 2010 had a bachelors degree or higher



29%

Of bankruptcy filers in 2010 had some college education