

Get out of Debt

Let us advise you of the options available

At L.W. Murphy Ltd. we have the solutions to personal and business financial problems.

- Arrangements with creditors to avoid Bankruptcy
- Budget and Financial Counselling
- Proposal to Creditors
- Personal Bankruptcy

Financial difficulties can arise at any time. For most people, the decision between filing a Proposal or a Bankruptcy is a serious and confusing one. We at L.W. Murphy Ltd. recognize the need for debtors to understand the process and the associated risks.

In this handout, we have presented a simplified view of the Proposal and Bankruptcy process as it relates to the individual. We have done this purposely so that an individual's introduction to a Proposal or Bankruptcy is not overwhelming or confusing. Each Proposal and Bankruptcy is unique to the individual, and it is therefore important to discuss and assess the individual's particular circumstances with the Trustee or Administrator before taking any formal proceedings.

- First Consultation Free
- Convenient appointments to fit your schedule

Abbotsford Office
Abbotsford, BC

Tel: 604 853-8682

Port Coquitlam Office
Port Coquitlam, BC

Tel: 604 584-2121

Surrey Office
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Squamish Office
Squamish, BC

Tel: 604 892-9420

Vancouver Office
Vancouver, BC

Tel: 604 584-2121

Website: www.murphydebtsolutions.com

Trustee:
Lloyd W. Murphy, CA, CIRP

Administrators:
Lisa Breault
Ben Franklin

Warning Signs of Financial Difficulties

Recognize the Danger Signals

You may be experiencing financial difficulty if any of the following are occurring:

- | | Yes | No |
|--|--------------------------|--------------------------|
| 1. Are you spending 20% or more of your take-home pay on loans and credit card payments | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Are you continually going over your spending limit or using your credit cards because you don't have the money for everyday expenses? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Are you paying only the minimum payment required on your credit card balances? | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Are you using your overdraft most months? | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Have creditors threatened to sue or repossess your car or furniture, or hire a collection agency to recover the money for them? | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Are your wages being garnisheed to pay for outstanding debts? | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Do you borrow money for household expenses from friends and family to make it from one pay to the next? | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Are you over your borrowing limit on your credit cards, overdraft, or line of credit? | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Are you paying excessive interest or service charges because you don't pay your bills on time? | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Are you renegotiating loans to cut your monthly costs or looking for a consolidation loan to pay off old bills and a few new ones? | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Are credit collectors calling you? | <input type="checkbox"/> | <input type="checkbox"/> |
| 12. Are your financial problems affecting your health, job or family? | <input type="checkbox"/> | <input type="checkbox"/> |

Remember, ignoring problems can make them worse.

What is a Proposal?

A Proposal is a legal process which provides a debtor or a bankrupt with an opportunity to modify his/her payments to creditors by extending the time for payment or reducing the amount to be paid, usually over a period of time. A proposal is simply an agreement between the debtor and his/her creditors. A Proposal must provide a better result to creditors than Bankruptcy.

What is the purpose of a Proposal?

The purpose of a Proposal is to give a debtor or a bankrupt an opportunity to make a settlement with his/her creditors while avoiding Bankruptcy. Executions, garnishees, and other actions by creditors will be stopped once the Proposal is filed.

Filing a Proposal has a number of immediate advantages for an individual experiencing financial problems:

- filing a Proposal stops all legal actions by an unsecured creditor, including wages being garnisheed;
- Filing a Proposal gives the debtor some time so that he/she can provide his/her creditors with an explanation of the financial situation and request the support from their creditors.

A summary of the steps in the Proposal process:

- Contact the Trustee or Administrator and file the Proposal.
- The creditors vote on the acceptance of the Proposal.
- Once the Proposal is accepted, the debtor makes payments to the Trustee, who in turn makes payments to the creditors according to the terms of the Proposal.
- If the Proposal is not accepted, the debtor will have to consider other alternatives.
- If the debtor defaults in his/her payments the Proposal will be annulled.
- Attend two Counselling sessions.
- Attend the Meeting of Creditors, if required.
- Once the payments are completed, the Trustee issues a Certificate of Full Performance of Proposal.

What is personal Bankruptcy?

Bankruptcy is a legal process which provides immediate relief to the overburdened individual by halting legal actions by creditors and eventually results in the elimination of the majority, if not all, of the individual's debts. The person making an assignment in Bankruptcy is referred to as the "bankrupt". The procedure is referred to as an assignment.

Very briefly, the Bankruptcy process consists of filing the assignment in Bankruptcy, a possible examination by an Official Receiver, a possible meeting of creditors, two counselling sessions and the discharge.

What is the purpose of personal Bankruptcy?

The purpose of personal Bankruptcy is to permit the honest debtor to rehabilitate himself/herself, and to provide for a fair distribution of the individual's assets and surplus earnings among his/her creditors.

A summary of the steps in the Bankruptcy process:

- Contact the Trustee or Administrator and file the assignment in Bankruptcy.
- Appear before the Official Receiver, if required.
- Attend the Meeting of Creditors, if required.
- Attend two Counselling sessions.
- Make payments to the Trustee while awaiting discharge, if required.
- Attend Court for the discharge hearing, if required.

In what circumstances is Bankruptcy not a solution?

Bankruptcy is not always the best solution. For example, the individual may be able, as a result of sufficient earnings, to manage the debts at reasonable cost over an appropriate period of time. There are a number of other alternatives to Bankruptcy, these options will be explained by the Trustee or Administrator.

Assets?

Under provincial law in British Columbia in both a Bankruptcy and Proposal you are entitled to keep certain **unencumbered** assets as exempt and free from seizure by the Trustee, Administrator, or the creditors. These include:

- a. \$4,000 for household furnishings and appliances
- b. \$5,000 for one motor vehicle if the debtor is not a family maintenance debtor
- c. \$2,000 for one motor vehicle if the debtor is a family maintenance debtor
- d. \$10,000 for tools and other personal property of the debtor that are used by the debtor to earn income from the debtor's occupation
- e. \$12,000 for equity if the debtor is a person whose principal residence is located within the boundaries of the Capital Regional District or the Greater Vancouver Regional District
- f. \$9,000 for equity if the debtor is a person whose principal residence is located outside the boundaries of the Capital Region District or the Greater Vancouver Regional District.

Certain RRSP's and Life Insurance Policies, where there is a designated beneficiary, may also be exempt from seizure.

Secured Creditors?

Secured creditors are those who have registered a charge against a vehicle or other personal assets for which they have loaned money to you. Those **encumbered** assets would not be included in your exemption as detailed above and the secured creditor will have additional rights.

Each individual situation is different and the Trustee or Administrator will review your particular circumstances and advise you accordingly.

Credit Rating?

Bad Debt, Bankruptcy and Proposals will all adversely affect your credit rating. For example, an individual's credit report will reflect a first time Assignment in Bankruptcy for a period of six years after discharge from bankruptcy. Generally a first time bankrupt with no creditor opposition will be discharged from bankruptcy 9 months from the filing of the Bankruptcy Assignment.

You are entitled to contact the credit bureaus personally to receive a copy of your credit report:
Equifax 1-800-465-7166 Trans Union 1-800-663-9980

For more details, please visit our website,
www.murphydebtsolutions.com

or contact one of our offices and talk to us
"we are here to help"

NOTE: This application SHOULD be completed in detail. All blanks are to be answered. If the answer is not applicable, please use "N/A".

Please use the check list below to ensure that your application is complete, and where applicable, bring the following:

- Application Form:** - Fully completed
- Vehicles:** - Copy of vehicle registration
- Real Property:** - Copy of land title registrations and assessments.
- Agreements:** - Copies of any security documents, such as mortgages, loan agreements, sales contracts, lease contracts, writs, judgements, garnishees, wage assignments, divorce, separation, and maintenance order(s), child support, alimony.
- Life Insurance:** - Copies of all life insurance policies.
- Credit Cards:** - All credit cards must be turned over to the Trustee, including those which may have a zero balance.
- Stocks/Bonds/Securities/RRSP's:** - All pertinent documents/statements.
- Pay Stubs:** -Copy of last months pay stubs.
-If you are/were on EI please supply all stubs for current year.
- Tax Information:** -Copy of last tax return filed.
-If you have not filed to date, please provide information for Trustee to file any previous year's returns (T4's, Receipts, etc.)
-Any maintenance/child support payments
- Bring in two pieces of identification.

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Lloyd W. Murphy, CA, CIRP

Administrators:
~~Ben Franklin~~
Ben Franklin

Office Use:

Date of Assessment: _____ Date of Sign-up: _____

Bankruptcy / Proposal: _____ Office: _____

Referred by: _____ Fee Arrangements: _____

A. Personal Information

Applicant's Surname:		Spouse's Surname:	
Given Name:		Given Name:	
Middle Name:		Middle Name:	
A.K.A.			
S.I.N.:		S.I.N.:	
Driver's License No:		Driver's License No:	
Date of Birth: D _____ M _____ Year _____		Date of Birth: D _____ M _____ Year _____	
Marital Status:		Marital Status:	
Home Tel:	Cell Tel:	Home Tel:	Cell Tel:
E-mail:	Fax #	E-mail:	Fax #
Home Address:		Home Address:	
City	Code		
How long at Present Address:			
Work Telephone:		Work Telephone:	
Work Fax:		Work Fax:	
Occupation:		Occupation:	
Emergency / Next of Kin Contact:		Emergency / Next of Kin Contact:	

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Dependant's Name	Age	Date of Birth	Relationship

Applicant's Employers and E.I. periods for the past two years:

Employer's Name and Address	Date Started	Date Ended

Spouse's Employers and E.I. periods for the past two years:

Employer's Name and Address	Date Started	Date Ended

Has L.W. Murphy Ltd., dba Murphy & Associates provided any personal or business accounting or tax services in the past two years?

Yes No

B. Income Tax Information

Self Tax Information			Spouse Tax Information		
Year Last Return Filed:			Year Last Return Filed:		
Amount Owing: \$			Amount Owing: \$		
Refund Received: \$			Refund Received: \$		
Refund Pending: \$			Refund Pending: \$		
Address on Last Return:			Address on Last Return:		
Date of Birth:			Date of Birth:		
S.I.N.:			S.I.N.:		
Dependants:			Dependants:		
Name	Date of Birth	Income	Name	Date of Birth	Income
Did you pay or receive taxable alimony or maintenance during the past year? If Yes, to whom?			Did you pay or receive taxable alimony or maintenance during the past year? If Yes, to whom?		
Address:			Address:		
Amount Paid: \$			Amount Paid: \$		
Date of Separation:			Date of Separation:		
Are you a member of a Registered Pension Plan?					
Plan _____ Employer _____ Years of Contribution _____					
Have you redeemed any RRSP's within the last twelve (12) months? Details:					

C. Assets

Asset	Description/Location				Current Market Value	Office Use Only	
						Exempt	
Cash on hand and in Bank	Name and Address of Bank		Account No.		\$	Yes	No
Furniture and Appliances	(See page 5) Owned Jointly? <input type="checkbox"/> Yes <input type="checkbox"/> No						
Personal Effects	(See page 5)						
Surrender Value of Insurance Policies	Insurance Company:						
	Address:						
	Policy Number:						
R.R.S.P.	Institution:						
	Address:						
	R.R.S.P. Number:						
Company Pension Plan	Pension Administrator:						
	Address:						
	Plan Number:						
Savings Plan							
Registered Education Savings Plan							
Canada Savings Bonds/Other Bonds							
Accounts Receivable/Loans							
Real Estate (Attach Assessment)	Address:						
	Owned Jointly? <input type="checkbox"/> Yes <input type="checkbox"/> No						
	Legal Description		Lot	Plan			
Vehicles (Attach Registration)		Registered to:					
Year	Make	Model	Serial No. Owned Jointly? <input type="checkbox"/> Yes <input type="checkbox"/> No				
Year	Make	Model	Serial No. Owned Jointly? <input type="checkbox"/> Yes <input type="checkbox"/> No				
Recreational Vehicle		Registered to:					
Year	Make	Model	Serial No. Owned Jointly? <input type="checkbox"/> Yes <input type="checkbox"/> No				
Tools of Trade	Provide Listing						
Boat/Trailer/Motor							
Other Assets							

Personal Assets

Furniture, Appliances, Household Effects

Check items in your possession and indicate the estimated value calculated at auction or bailiffs sale price.

<input type="checkbox"/> Stove	\$ _____	<input type="checkbox"/> Beds	\$ _____	<input type="checkbox"/> Piano	\$ _____
<input type="checkbox"/> Refrigerator	\$ _____	<input type="checkbox"/> Waterbed(s)	\$ _____	<input type="checkbox"/> Organ	\$ _____
<input type="checkbox"/> Dishwasher	\$ _____	<input type="checkbox"/> Desk	\$ _____	<input type="checkbox"/> Video Recorder	\$ _____
<input type="checkbox"/> Microwave	\$ _____	<input type="checkbox"/> Night Tables	\$ _____	<input type="checkbox"/> Stereo	\$ _____
<input type="checkbox"/> Table/Chairs	\$ _____	<input type="checkbox"/> Dresser(s)	\$ _____	<input type="checkbox"/> Television	\$ _____
<input type="checkbox"/> Chesterfield	\$ _____	<input type="checkbox"/> Highboy(s)	\$ _____	<input type="checkbox"/> Paintings	\$ _____
<input type="checkbox"/> Lazy-boy	\$ _____	<input type="checkbox"/> Freezer	\$ _____	<input type="checkbox"/> Silverware	\$ _____
<input type="checkbox"/> Living Rm. Tables	\$ _____	<input type="checkbox"/> Dryer	\$ _____	<input type="checkbox"/> Pool Table	\$ _____
<input type="checkbox"/> Cedar Chest	\$ _____	<input type="checkbox"/> Dining Suite	\$ _____	<input type="checkbox"/> Cellular Phone	\$ _____
<input type="checkbox"/> Carpets	\$ _____	<input type="checkbox"/> Bookcase(s)	\$ _____	<input type="checkbox"/> Household Tools	\$ _____
<input type="checkbox"/> Lamps	\$ _____	<input type="checkbox"/> Hutch	\$ _____	<input type="checkbox"/> Vacuum	\$ _____
<input type="checkbox"/> Coffee Tables	\$ _____	<input type="checkbox"/> Patio Furn.	\$ _____	<input type="checkbox"/> Antiques	\$ _____
<input type="checkbox"/> Hot Tub	\$ _____	<input type="checkbox"/> Typewriter	\$ _____	<input type="checkbox"/> Other:	\$ _____
<input type="checkbox"/> Power Mower	\$ _____	<input type="checkbox"/> Fax Machine	\$ _____	<input type="checkbox"/> Other:	\$ _____
<input type="checkbox"/> Other:	\$ _____	<input type="checkbox"/> Other:	\$ _____	<input type="checkbox"/> Other:	\$ _____
<input type="checkbox"/> Other:	\$ _____	<input type="checkbox"/> Other:	\$ _____	<input type="checkbox"/> Other:	\$ _____

Total Estimated Value \$ _____

Location of Personal Assets:

Personal Effects (please list):

Musical Instruments	\$ _____	Collections (stamps, money, art)	\$ _____
Furs	\$ _____	Jewellery	\$ _____
Tools of Trade	\$ _____	Cameras and related equipment	\$ _____
Sporting/Camping Equipment	\$ _____	Clothing	\$ _____
Computer	\$ _____	Other:	\$ _____
Other:	\$ _____	Other:	\$ _____

Total Estimated Value \$ _____

Location of Personal Effects:

Appraisals

Are any appraisals available to support your valuation of assets?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, give details:	

Insurance

Are your assets insured?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, with whom:	
Assets Insured:	

3rd Party Property

Are you now in possession of or storing any personal property which does not belong to you? Example: household goods, motor vehicles or other property. <input type="checkbox"/> No <input type="checkbox"/> Yes
If YES, give details:

Inheritance

Have you received or do you expect to receive an inheritance during the next 12 months? <input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, give details:

Safety Deposit Box

Do you have a safety deposit box? <input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, give details as to where and what the contents are:

Civil Litigation

Are you involved in civil litigation from which you may receive money or property? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Who are you suing?	For what amount?	Who is the lawyer?

Settlements

Have you been involved in any insurance or matrimonial settlement within the last 12 months? <input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, give details:

D. Creditors

List all debts, including mortgages, car loans, leases, personal loans, credit cards, loans from family members and loans you have co-signed on behalf of others. Complete with addresses, including postal codes. Record estimated amount owed to the nearest dollar. Record all account numbers.

Office Use Only	Creditor Name and Address	Is Debt Joint or Guaranteed by Spouse?	Amount Owning								
1.	<table border="1"> <tr><td colspan="2"> </td></tr> <tr><td colspan="2"> </td></tr> <tr><td colspan="2"> </td></tr> <tr> <td data-bbox="375 764 542 795">Postal Code</td> <td data-bbox="613 764 777 795">Account No.</td> </tr> </table>							Postal Code	Account No.	<input type="checkbox"/>	<input type="checkbox"/> \$ <input type="checkbox"/>
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Postal Code	Account No.										

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6.	<table border="1"> <tr><td colspan="2"> </td></tr> <tr><td colspan="2"> </td></tr> <tr><td colspan="2"> </td></tr> <tr> <td data-bbox="380 573 602 604">Postal Code</td> <td data-bbox="618 573 993 604">Account No.</td> </tr> </table>							Postal Code	Account No.	<input type="checkbox"/>	<input type="checkbox"/> \$ <input type="checkbox"/>
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7.	<table border="1"> <tr><td colspan="2"> </td></tr> <tr><td colspan="2"> </td></tr> <tr><td colspan="2"> </td></tr> <tr> <td data-bbox="380 835 602 867">Postal Code</td> <td data-bbox="618 835 993 867">Account No.</td> </tr> </table>							Postal Code	Account No.	<input type="checkbox"/>	<input type="checkbox"/> \$ <input type="checkbox"/>
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Postal Code	Account No.										

Office Use Only	Creditor Name and Address	Is Debt Joint or Guaranteed by Spouse?	Amount Owning								
12.	<table border="1"> <tr><td colspan="2"> </td></tr> <tr><td colspan="2"> </td></tr> <tr><td colspan="2"> </td></tr> <tr> <td data-bbox="386 611 553 642">Postal Code</td> <td data-bbox="626 611 794 642">Account No.</td> </tr> </table>							Postal Code	Account No.	<input type="checkbox"/>	\$ <input type="text"/>
Postal Code	Account No.										
13.	<table border="1"> <tr><td colspan="2"> </td></tr> <tr><td colspan="2"> </td></tr> <tr><td colspan="2"> </td></tr> <tr> <td data-bbox="386 884 553 915">Postal Code</td> <td data-bbox="626 884 794 915">Account No.</td> </tr> </table>							Postal Code	Account No.	<input type="checkbox"/>	\$ <input type="text"/>
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Postal Code	Account No.										
15.	<table border="1"> <tr><td colspan="2"> </td></tr> <tr><td colspan="2"> </td></tr> <tr><td colspan="2"> </td></tr> <tr> <td data-bbox="386 1430 553 1461">Postal Code</td> <td data-bbox="626 1430 794 1461">Account No.</td> </tr> </table>							Postal Code	Account No.	<input type="checkbox"/>	\$ <input type="text"/>
Postal Code	Account No.										

Secured Liabilities

Have you borrowed money on, or pledged any of the assets listed in Section C?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If YES, indicate:		
Creditor's name:		
Date Assets pledged:		
Type of security pledged:		
Present amount of loan:		
Present value of property:		
(attach list if space insufficient)		

E. Business Involvement

If you have been self-employed in the past 5 years, please complete the following:

Self

Spouse

Have you been self-employed in the past 5 years? <input type="checkbox"/> Yes <input type="checkbox"/> No		Have you been self-employed in the past 5 years? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Total business debts	\$	Total business debts	\$
Approximately what percentage of debts are from business?	%	Approximately what percentage of debts are from business?	%

1. Full Name of Business:		<input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation Guaranteed loan for business: <input type="checkbox"/> Yes <input type="checkbox"/> No			
Address:		Type of Business:			
		Names of partners / shareholders:			
No. of Employees:	Percentage of Ownership:				
For what year was last return filed? _____		Business started on	Y	M	D
Have T4's been issued? <input type="checkbox"/> Yes <input type="checkbox"/> No					
GST Account Number:		Fiscal period year end of business:			
Employee remittance number:		When did business cease to operate?			

2. Full Name of Business:		<input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation Guaranteed loan for business: <input type="checkbox"/> Yes <input type="checkbox"/> No			
Address:		Type of Business:			
		Names of partners / shareholders:			
No. of Employees:	Percentage of Ownership:				
For what year was last return filed? _____		Business started on	Y	M	D
Have T4's been issued? <input type="checkbox"/> Yes <input type="checkbox"/> No					
GST Account Number:		Fiscal period year end of business:			
Employee remittance number:		When did business cease to operate?			

Where are the business records kept? _____

Are you now a director in any corporation? Yes No If yes, provide company name.

Are you responsible for unpaid wages either directly or by director's liability? Yes No

F. Debt History

Loans co-signed or guaranteed by applicant

Lender's Name:	Borrower's Name:
Address:	Address:
Is the party bankrupt? <input type="checkbox"/> Yes <input type="checkbox"/> No	Business or personal debt?
Type of Business:	

Loans co-signed or guaranteed by spouse or third party

Lender's Name:	Spouse or third party Name:
Address:	Address:
Business or personal debt?	Is the party bankrupt? <input type="checkbox"/> Yes <input type="checkbox"/> No
Type of Business:	

Has the applicant or spouse any debts arising from:

	Applicant		Spouse	
Fine or penalty imposed by Court?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Recognizance or bail bond?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Damages for assault and / or wrongful death?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Alimony?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Maintenance or support of separated family?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Fraud?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Embezzlement?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Misappropriation?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Defalcation while acting in a fiduciary capacity?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Property obtained by false means/fraud?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Debts of Spouse

List debts of spouse not already indicated in Section D.

Name of all creditors	Addresses of creditors. Include number, street and postal code	Account number	Amount owing

Have you ever been bankrupt before?

Applicant? <input type="checkbox"/> Yes <input type="checkbox"/> No	Spouse? <input type="checkbox"/> Yes <input type="checkbox"/> No
Trustee's Name:	Trustee's Name:
Bankruptcy Date:	Bankruptcy Date:
Place Filed:	Place Filed:
Court/Estate No.:	Court/Estate No.:
Discharge Date:	Discharge Date:

Have you ever filed a Proposal under the Bankruptcy and Insolvency Act?

Applicant? <input type="checkbox"/> Yes <input type="checkbox"/> No	Spouse? <input type="checkbox"/> Yes <input type="checkbox"/> No
Trustee's Name:	Trustee's Name:
Date:	Date:
Place Filed:	Place Filed:
Court/Estate No.:	Court/Estate No.:
Were the terms satisfied? <input type="checkbox"/> Yes <input type="checkbox"/> No	Were the terms satisfied? <input type="checkbox"/> Yes <input type="checkbox"/> No

Have you been bankrupt outside of Canada? Yes No

If yes, details: _____

Do you expect to receive any sums of money which are not related to your normal income, or any other property within the next 12 months? Yes No

If yes, details: _____

G. Transactions

Applicant		Spouse	
Y	N	Y	N

Have you disposed of / or transferred assets in the last 12 months? Details:				
Have you made any excess payments to creditors in the last 12 months? Details:				
Have you had any assets seized by creditors in the last 12 months? Details:				
Have you sold/disposed of /transferred real estate in the past 5 years? Details:				
Have you made arrangements to continue to pay any creditors? Details:				
Have you made an assignment of your wages? Details:				
Are you an officer or director of a limited company? Details:				
Have you recently been served with a garnishee order? Details:				

Bank Account Information

1. Bank	Address
Account Number:	Joint <input type="checkbox"/> Yes <input type="checkbox"/> No

2. Bank	Address
Account Number:	Joint <input type="checkbox"/> Yes <input type="checkbox"/> No

Bank Account Information

Do you bank with a financial institution to which money is owed? <input type="checkbox"/> Yes <input type="checkbox"/> No

Do you have outstanding student loans?

Applicant? <input type="checkbox"/> Yes <input type="checkbox"/> No	Spouse? <input type="checkbox"/> Yes <input type="checkbox"/> No
Last year attending school:	Last year attending school:
Did you graduate:	Did you graduate:
Are you working in your field of education:	Are you working in your field of education:
Are payments current:	Are payments current:

H. Budget Information

NET MONTHLY INCOME	Bankrupt	Other Members of the Family Unit	Total
Employment income.....	\$ _____	\$ _____	
Pensions/Annuities.....	_____	_____	
Spousal Income.....	_____	_____	
Child Tax Benefit.....	_____	_____	
Alimony/Child Support.....	_____	_____	
Employment Insurance Benefits.....	_____	_____	
Social Assistance.....	_____	_____	
Rental Income.....	_____	_____	
Self-employed Income.....	_____	_____	
(Gross _____) Net.....	_____	_____	
Other Income (Specify _____)	_____	_____	
Total Net Monthly Income	_____ (A)	_____ (B)*	
Total Monthly Income of Family Unit (A+B=C)			\$ _____ (C)

MONTHLY NON-DISCRETIONARY EXPENSES

Child Support Payments.....	\$ _____	\$ _____	
Spousal Support Payments.....	_____	_____	
Child Care.....	_____	_____	
Medical Condition Expenses.....	_____	_____	
Fines/Penalties Imposed by Court.....	_____	_____	
Employment-related Expenses.....	_____	_____	
Debts where stay has been lifted.....	_____	_____	
Other expenses.....	_____	_____	
(Details _____)	_____	_____	
Total Monthly Non-Discretionary Expenses	_____ (D)	_____ (E)	
Total Monthly Non-Discretionary Expenses of the Family Unit (D+E=F)			\$ _____ (F)
Available Monthly Income of the Bankrupt (A-D=G)	\$ _____ (G)		
Available Monthly Income of the Family Unit (C-F=H)			\$ _____ (H)
Bankrupt's Portion of the Available Monthly Family Unit Income (G÷Hx100=I)			\$ _____ (I)

MONTHLY DISCRETIONARY EXPENSES (FAMILY UNIT):

Housing expenses

Rent/Mortgage
 Property Taxes.....
 Condo Fees
 Heating and/or Gas.....
 Telephone.....
 Cable.....
 Hydro.....
 Furniture.....
 Other.....

Personal expenses

Smoking.....
 Alcohol.....
 Dining/lunches/restaurants.....
 Entertainment/sports.....
 Gifts/charitable donations.....
 Allowances.....
 Other.....

Non-recoverable medical expenses

Prescriptions.....
 Dental.....
 Other.....

Living expenses

Food and Meals.....
 Laundry/Dry cleaning.....
 Hygiene Products.....
 Clothing.....
 Barber/Beauty.....
 Other.....

Transportation expenses

Car lease/payments.....
 Repair/Maintenance/Gas.....
 Public Transportation.....
 Other.....

Insurance expenses

Vehicle.....
 House.....
 Furniture/contents.....
 Life insurance.....
 Other.....

Payments

To the estate.....
 To secured creditor.....
 (Other than mortgage & vehicle).....
 Other.....

Total Monthly Discretionary Expenses (Family Unit)..... \$ (J)

Monthly Surplus (or Deficit) Family Unit (H-J=K)..... \$ (K)

I. Other

Debt History

When did you first become aware that you were unable to meet your debts as they became due?
Give details:

Cause of Financial Problems

Describe briefly the circumstances that caused your financial problems, what collection actions creditors are now taking, and how you think our services will help you:

I hereby certify that the information contained in this application is true and complete in every respect and fully discloses the state of my affairs. In addition should I file an assignment in bankruptcy or a proposal, I recognize that a portion of my income in excess of reasonable cost of living must be paid to the Trustee for the general benefit of my creditors. (Pursuant to the Superintendent of Bankruptcy Payment Standards).

Date

Signature

Date

Signature of Spouse (if applicable)

NOTICE TO DEBTOR

It is a criminal offence to provide false information or refuse or knowingly neglect to provide information that fully and completely reveals the state of your affairs as it pertains to your bankruptcy / proposal. Be advised that this information can be made available to the Royal Canadian Mounted Police in their capacity as the enforcement agency of the Superintendent of Bankruptcy should an allegation of wrongdoing be made by the Trustee, Official Receiver or any of your creditors.