



Comments Regarding Proposed New Bankruptcy Forms - Comment Period Closing
February 15, 2013
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To Bankruptcy Committee on Rules of Practice and Procedure:

Re: Proposed New Bankruptcy Forms – Comment Period Closing February 15, 2013

The American Legal and Financial Network (ALFN) is actively reviewing the proposed bankruptcy rules and forms. The ALFN intends to provide comments from the creditor's perspective on issues which will affect creditor bankruptcy practice.

The following comments have been prepared by the ALFN Executive Bankruptcy Sub-Committee on Local Rules and Rules Changes. With respect to the Forms released for comment in August, 2012, the Sub-Committee has limited its comments to the new, proposed Schedules I and J since they can have significant impact on how a creditor is treated through bankruptcy.

The Sub-Committee's comments are all positive with respect to the new, proposed forms for Schedules I and J. The Sub-Committee's comments are as follows:

The new identification box at the top of Official Form 6I and 6J now includes the Court and District information which is extremely helpful to creditors who typically manage a nationwide portfolio. Additionally, the format and instructions on the proposed forms are more user-friendly and should assist in many cases – especially pro-se debtors.

Part 2, Line 11 of Form 6I is a welcome addition in this age of merged and non-traditional households and will help assist debtors and creditors in ascertaining the true contributions to the overall household income.

In summary, the Sub-Committee views these forms as a vast improvement from the current forms that debtors use. The proposed forms provide significantly more transparency, are more intuitive and provide greater disclosure by debtors, for creditors and the court to consider in analyzing the Debtor's current financial condition as it relates to a bankruptcy reorganization or liquidation process.

Thank you for your consideration.

Sincerely,
ALFN Executive Bankruptcy Sub-Committee on Local Rules and Rules Changes

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