

Frank Childress and Spencer Clift Comment in Memphis Daily News on West Tennessee Q2 Bankruptcy Trends

In the Memphis Daily News bankruptcy report for the second quarter of 2013, Frank Childress and Spencer Clift comment on trends contributing to a slight increase in West Tennessee bankruptcy filings.

Mr. Clift notes that it's common to see a slight bump in bankruptcy filings at the end of the second quarter. "More foreclosures are set and advanced to a conclusion in the first and second quarters of the year," Mr. Clift said. "Combine all these factors with unexpected medical bills, a job loss, reduced hours by an employer, or a divorce, and the inevitable result is an increase in bankruptcy filings."

Mr. Childress adds, "While the number of consumer bankruptcies is up slightly, it is positive that the cases filed under Chapter 13, where debtors are attempting to repay their creditors, continues to greatly outnumber those cases filed under Chapter 7, which provide little or no payment to creditors."

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