



SHOCKING STATISTICS RECORD NUMBER OF NEW BANKRUPTCIES

The number of U.S. bankruptcies, over the last five years, since the passage by Congress of the BAPCPA, has skyrocketed. The following statistics, from the United States Bankruptcy Court, tells the story:

	TOTAL FILINGS	TOTAL CHAPTER 7	TOTAL CHAPTER 11	TOTAL CHAPTER 12	TOTAL CHAPTER 13
2010	1,593,081	1,139,601	13,713	723	438,913
2009	1,473,675	1,050,832	15,189	544	406,962
2008	1,117,771	744,424	10,160	345	362,762
2007	850,912	519,364	6,353	376	324,771
2006	617,660	360,890	5,163	348	251,179

The total number of bankruptcies has increased more than 250% in just five years. And, the number of Chapter 7's has more than tripled during that time.