

## **Proofs of Claim**

The written statement filed in a bankruptcy case, setting forth a creditor's claim to money owed by the debtor is called a proof of claim. The proof of claim should include a copy of the obligation giving rise to the claim, as well as evidence of the secured status of the debt (if the debt is secured).

If you are a creditor and if you have been listed as a creditor in a bankruptcy case, you may file a proof of claim. Attach documentation supporting your claim. Only the original claim needs to be filed. If you wish to have a conformed copy returned to you, please enclose an extra copy and a self-addressed stamped envelope. Requests for information regarding when a claim will be paid should be directed to the trustee assigned to the case whose name and telephone number can be found on the § 341(a) meeting notice.

Under the Federal Rules of Bankruptcy Procedure, with limited exceptions, claims filed by creditors, except governmental units, in chapter 12 and 13 cases must be filed within ninety (90) days after the first date set for the meeting of creditors. Claims of governmental units must be filed within one hundred eighty (180) days of the date the petition was filed.

## **Proofs of Claim - Chapter 7**

Chapter 7 is referred to as the "liquidation" chapter. In a Chapter 7 bankruptcy case, a case trustee is assigned and becomes responsible for gathering and selling the debtor's nonexempt asset/property. The case trustee then uses the proceeds from the sale of these assets to pay holders of claims (creditors) in accordance with the provisions of the Bankruptcy Code.

In the Northern District of Iowa, all chapter 7 cases are opened as no asset cases. The bankruptcy trustee, will determine if there are assets to be distributed. If so, (s)he will open a claims date to allow creditors to file claims for debts owed to them by the debtors. Creditors should not file a claim unless a claims date is opened. If a claims date is opened, creditors will have 90 days within which to file their claim with the bankruptcy court.

## **Proofs of Claim - Chapter 13**

Chapter 13 is also known as the "wage earners plan". In a Chapter 13 bankruptcy case, the debtor has a regular income and is permitted to develop a plan to repay all or part of his/her debts. Depending upon the circumstances of the case, and of the debtor, the repayment plan may call for installment payments to creditors over three to five years. During this time the law forbids creditors from starting or continuing collection efforts.

Creditors listed on the matrix will receive notice of the bankruptcy filing. A claims date is always opened in a chapter 13 case. The creditor will have 90 days to file their claim with the bankruptcy court.