

Proofs of Claim

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

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 notice of the case.

Generally, claims 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 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, the Clerk of Court will give creditors notice of a deadline to file claims for debts owed to them by the debtors. Creditors should not file a claim unless a claims deadline is set. Creditors will have 90 days after the Clerk's notice 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 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, 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 on debts that existed before the petition was filed.

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