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Related: Dave explains the difference between Chapter 7 and Chapter 13 bankruptcy. You've probably heard of other types of bankruptcy, like Chapter 11. It's typically reserved for

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~~Review~~ businesses. You may also hear of Chapter 12 bankruptcy, which is for farmers and fishermen.

~~The Truth About Bankruptcy – Dave Ramsey~~

Dave Ramsey is America's trusted voice on money and business. He's

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Reviewed authored seven bestselling books:  
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So, while Chapter 7 bankruptcy  
usually forgives most of your debt,  
Chapter 13 bankruptcy basically



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**QUESTION:** Claudia on Twitter wants to know the difference between a Chapter 13 and a Chapter 7 bankruptcy. **ANSWER:** A Chapter 7 bankruptcy is what most people think of when they think of bankruptcy. It's a total bankruptcy. It's the atomic bomb dropped on the deal. What happens

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master:2020-07-07\_10-49-48. Chapter 11 usually makes it to the news when large corporations fall into financial distress and need bankruptcy relief. Corporations that have filed Chapter 11 include General Motors, United

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Airlines, Lehman Brothers, and K-Mart.

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