

REAFFIRMATION AGREEMENTS

Tips on filing an effective agreement

- 1) Complete all the necessary blanks on the reaffirmation agreement form and include the required cover sheet.**

It sounds simple, but every day forms are filed that do not include all the required information. Without all the information required by the reaffirmation agreement form (Form 240-A) and the required cover sheet (Form B27), the Court cannot process the Reaffirmation Agreement.

- 2) Attach a copy of the note, mortgage, security agreement, lien entry form, or other relevant documentation to the reaffirmation agreement.**

When copies of the relevant documentation are attached, the Court can review the documentation if questions arise about the agreement. Documentation may also allow the Court to determine whether the security interest in the collateral is perfected.

- 3) If you are an attorney, sign Part C of the reaffirmation agreement or inform the Court why you did not sign Part C.**

If Part C is not signed, the Court cannot determine the reason that counsel elected not to sign the agreement. Even if counsel did not contact the creditor, negotiate the agreement,

*or complete the form, your client is not **pro se** until you withdraw or the case is closed. If your client's Reaffirmation Agreement is set for hearing, you should appear for the hearing as debtor's counsel unless you have withdrawn from representation. (At your appearance, you will also need to explain what role you had in the reaffirmation process and why you did not sign Part C.)*

4) Check your calculations.

If the numbers on the reaffirmation agreement, particularly Part D or the Form B27 cover sheet, do not add up, you may be required to appear at a hearing and explain any inconsistencies or errors.

5) Explain ANY income and expense values that differ from those in Schedules I and J.

If the current income and expense numbers in Part D or the Form B27 cover sheet are inconsistent with the numbers in Schedules I & J, an explanation of the discrepancy is required. If the amount of the payment on the debt to be reaffirmed is included on Schedule J, then that amount will need to be subtracted from the Schedule J expense number to calculate the current expense value reported in Part D. Use the available spaces at lines 11 and 12 on Form B27 to explain any changes between the Schedule values and the current values.

6) File your Reaffirmation Agreement within 60 days of the original date of the Debtor's Section 341 meeting.

Rule 4008 of the Federal Rules of Bankruptcy Procedure requires that a "reaffirmation agreement shall be filed no later than 60 days after the first date set for the meeting of creditors under § 341(a) of the Code. The court may, at any time and at its discretion, enlarge the time to file a reaffirmation agreement." Accordingly, to avoid the additional filings and possibly hearings, ensure that the Reaffirmation Agreement is filed timely.

