

Bankruptcy Proof of Claim filing as a **Secured Creditor**



What is a Secured Creditor?

a secured creditor is "a creditor holding a claim against the debtor who has the right to take and hold or sell certain property of the debtor in satisfaction of some or all of the claim."

What is a Proof of Claim?

A Proof of Claim is "a written statement and verifying documentation filed by a creditor that describes the reason the debtor owes the creditor money."

Who should file a Proof of Claim?

The Proof of Claim is filed with the bankruptcy court by the creditor and notifies there is money owed by the debtor. Typically a Proof of Claim will include the amount of the claim, the basis for the claim, whether the claim is secured or unsecured, and, of course, backup documentation supporting the claim.

BEWARE!

Be on Time!

Too often, creditors miss the bar date to file.

Know Your Claim!

Including all amounts owed for all accounts and affiliates is a must.

Secured or Unsecured, that's the Question!

Know whether or not you are a secured creditor and file properly.

Did You Know?

A creditor can have a secured AND unsecured claim in the same bankruptcy!