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# **What You Need To Know About How Your Bankruptcy Works If You Are Married**

When you are looking into [Bankruptcy](#), you might wonder if you can file for this when you are married. You can do this. You can file when you are married. However, there are things that you must do a bit differently when file when you are married. Let us take a look at how your bankruptcy works if you are married.

One question that some people will have is what happens if they come after me for loans? What if I only file and my spouse does not. Are they held responsible? We can answer that for you. The only way they are held responsible is if their name is on the loan as well. Otherwise, it is your situation and they will come after you.

Anything you own jointly is something that can be used to pay off debts. If you file taxes jointly, that can be used as well. So, you need to be careful and you need to explain this as you are going through the bankruptcy process. Your spouse needs to understand this and it is helpful to have a lawyer.

When you file for bankruptcy, you will find that your credit is in jeopardy. It will report that you owe and that you have debt. This is standard. However, you might also worry about your spouse as they do not have debt. What happens to their credit report?

We have learned that if it is your loan alone, then that will not reflect on your spouses credit report. The reason for this is because it is in your name alone. Only those joint things will be held on their credit report as being one of those things that they owe on. That is how that works when it comes to the credit reports and how theirs will be affected.

From here things get fuzzy as you have to figure what sort of bankruptcy you want to file and so forth. You have two options as to which you can file. There is chapter seven and then chapter thirteen. Each one differs in its own way. This might be a decision you both discuss and with a lawyer as well.

The last tip we can offer as to how things are handled as you file for bankruptcy when you are married is that you need to know how your state runs. Each state handles bankruptcy differently and therefore, what might be for one state might be for another. This could work for or against you. You just never know.

The thing that you must remember is that this will help you with the minor things. There are many things that you might still wonder as you work to file for bankruptcy. You do want to be sure that everyone's best interest is taken into consideration. Therefore, part of that is going to be making sure that you talk to who you need to talk to in order to fully understand this process. This is why you should have legal counsel to help you with everything. This might be the best thing for you.

[Bankruptcy](#) is an extremely complex process, if you need help through the process, hire a [Toronto bankruptcy trustee](#)