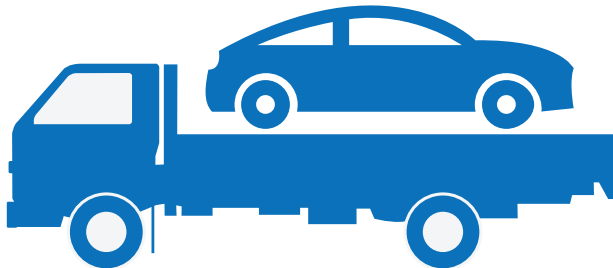


The basics of repossession.



If you fail to pay a secured creditor*, repossession is a legal process that allows that creditor to take back or repossess the property (collateral) that secures the debt.

Many repossessions involve a vehicle but can also include furniture, appliances and even your home through a repossession better known as “foreclosure.”

In the case of vehicles some lenders may choose to seize and tow it while others remotely disable the engine electronically.

In other cases creditors may repossess the property you actually own if you used it as collateral to borrow money and are behind on payments. A title loan on a vehicle is a common example.

What This Means to You

If you cannot get current or make arrangements with the creditor on your secured loan, the creditor has the legal right to repossess (take back) the collateral securing the loan (car, home or other personal property).

How Boleman Law Can Help You

You have rights, too. Just like the creditor. We will protect your rights.

For example, we can file a bankruptcy to stop the creditor from immediately repossessing your property. Filing a bankruptcy will require the creditor to work through the bankruptcy court in order to resolve the debt.

This means that, in some cases, you'll be able to keep your

vehicle or even get it back if it has already been towed or disabled. In Virginia a bankruptcy filing is the only certain way to prevent foreclosure on your home.

People who are facing repossession usually also have other financial problems such as outstanding payday loans, wage garnishments and other overdue debts like credit cards and medical bills.

In a bankruptcy other debts can be included to give you a fresh financial start.

Why call Boleman Law?

Call us immediately for a FREE consultation with a skilled, experienced bankruptcy attorney if you have financial problems – a vehicle repossession, home foreclosure or furniture/appliance repossession, or overwhelming debt.

The lawyers and professional staff at Boleman Law will help you through the often confusing and emotional bankruptcy process. We will complete all of the paperwork for you. To save time filings are sent electronically. Home foreclosure or vehicle repossession may be stopped immediately. We stay with you throughout the course of your bankruptcy.

Boleman Law is the largest consumer bankruptcy firm in Virginia. Since 1991 we have helped more than 106,000 Virginians regain their financial health.

We will help you.

* Any creditor or lender that takes collateral for a loan or for providing credit. The most well-known secured creditors are mortgage lenders whose loans are secured either by a first or second mortgage (lien) on a property. Secured creditors have the most senior protection in bankruptcy, since they have specific assets that collateralize their loans. Secured creditors also generally have the right to repossess or foreclose on the property against which a lien is held when the borrower is in default.



Richmond 804.355.2057

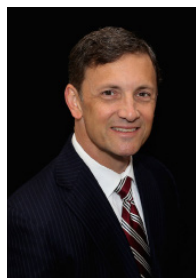
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Mark Leffler, Chief Counsel and Shareholder, joined Boleman Law Firm in 2000 after practicing real estate, business litigation and corporate formation law. He is an author, editor and frequently a featured speaker on consumer bankruptcy matters.

Mark was raised in Williamsburg, VA and lives in Norfolk, VA with his wife, Leigh, and two children. He is an accomplished martial artist who also enjoys snow skiing and fishing with his kids and traveling with his wife.

Boleman Law Firm is a federally designated Debt Relief Agency.
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