



SECRETS OF ATTORNEY MARKETING

Rising Inflation Rates & An Unstable Crypto Market Are Changing The Landscape Of Bankruptcy Filings In 2023

Recent data shows that although bankruptcies have decreased overall, personal bankruptcies under Chapter 13 increased by 32% last year as more and more people continue to struggle with credit card debt...

In fact, bankruptcy experts are predicting that factors like inflation, rate hikes, and supply chain issues will cause an uptick in bankruptcy filings and out-of-court restructurings in the second quarter of 2023.

On top of all this, the crypto market has been increasingly unstable – going down an astounding 90% in 2022 forcing several key cryptocurrency companies to file for bankruptcy.

What Does This Mean For You?

As credit card debt continues to snowball, now is a great time to refresh your marketing strategy and focus on Chapter 13 consumer bankruptcy since it's only a matter of time before targeted marketing for these cases pays off.

Furthermore, since bankruptcy cases featuring cryptocurrency are on the rise, it is crucial to be prepared for questions about how digital assets are handled in bankruptcy filings.

When considering bankruptcy, many of your potentials could benefit from knowing that:

- You must disclose all digital assets to the bankruptcy trustee.
- Judgment creditors can garnish cryptocurrency, so assets in both “hot wallets” and “cold wallets” are subject to court orders.

- The IRS treats all digital assets as property, so every transaction using cryptocurrency must be reported on tax returns to avoid any non-compliance with tax laws.

And more...

What Do You Think?

With a world that's changing as quickly as ours, it can be challenging to keep up with trends that change on a seemingly daily basis. But by positioning yourself ahead of the curve, you'll be ready to accept the influx of potentials before they even realize they need your help...

How do you think the crypto market will affect bankruptcy filings in the future?

What circumstances do you think push someone into a Chapter 13 filing vs Chapter 7? How can you use this information to help steer your clients into the proper chapter?

Something worth exploring as we settle into the new year...

Want To Learn More? Take A Look At Our Sources.

[*Family Office Feature: Bankruptcy and Estate Planning Considerations for Crypto Assets - Lexology*](#)

[*Can the government seize my Coinbase wallet? \(thehealthyjournal.com\)*](#)

[*Individual Chapter 13 Filings Increase 32 Percent in Calendar Year 2022 \(yahoo.com\)*](#)

[*Chapter 13 bankruptcy filings in US up 32% in 2022 \(insolvencytracker.in\)*](#)

[**Press Releases | ABI**](#)

[*2023 Bankruptcy Outlook: Rising Interest Rates Lift All Restructuring Practices | The American Lawyer*](#)

[2022 Bankruptcy Year in Review: What We Saw and What's Ahead in 2023 | The CFS Blog \(consumerfsblog.com\)](#)

[Back to the Future for Consumers in 2023 | Infosys Knowledge Institute](#)
[U.S. bankruptcy numbers could see an uptick in 2023 \(cnbc.com\)](#)