

## **THE 341 MEETING OF CREDITORS**

As part of the bankruptcy process, you will be required to attend what is called the “**Meeting of the Creditors**” or “**341 Meeting**”. Attendance is mandatory. The 341 Meeting occurs approximately 30 to 40 days from the date of filing. You will receive a notice from the Court that sets forth the date, time, and location of this meeting. If you have filed a joint petition as husband and wife, both of you must attend the meeting and answer questions. The 341 Meeting provides the bankruptcy trustee and the debtor’s creditors an opportunity to examine the debtor. The scope of the 341 Meeting is limited to the facts surrounding the filing of the bankruptcy, the bankruptcy documents, the debtor’s assets and debts, and the debtor’s intentions. The trustee is mostly interested in what you own and what property you claim as exempt to see if there are assets available to pay creditors. The debtor will be required to answer all questions *under oath*.

The debtor’s financial situation will be **public record**, including information about employment and everything owned and owed.

In order to preserve their independent judgment, bankruptcy judges are prohibited from attending the meeting of creditors. 11 U.S.C. § 341(c).

### **The Role of the Trustee**

The bankruptcy trustee is a court-appointed person who administers a debtor’s bankruptcy estate. A trustee is appointed in each and every Chapter 7 or Chapter 13 bankruptcy case that is filed. The trustee’s primary role includes reviewing the debtor’s bankruptcy documents, assessing the debtor’s financial affairs, determining whether the reorganization of debts or liquidation of assets will benefit the creditors, and whether the debtor is entitled to a discharge. In a Chapter 13, the trustee’s role includes reviewing the debtor’s proposed plan of reorganization, and collecting and distributing payments made by the debtor under an approved plan.

### **Trustee Bankruptcy Questionnaire and Documents Requested**

It is important for the debtor to cooperate with the trustee and to provide any financial records or documents that the trustee requests. As there are several trustees, the request for documents and other information may vary slightly. The debtor should make copies of the documents to be sent to the trustee as the debtor may not get the documents back. Typically, the debtor will need to provide the following to the trustee no later than ten (10) days before the 341 Meeting of the Creditors:

- 1) Completed Trustee Questionnaire
- 2) Previous 2 Tax Returns – the trustee may request additional years. Failure to submit the tax returns shall result in a dismissal of the debtor’s case and denial of discharge.
- 3) Last 6 months of bank statements for all financial accounts up through the filing of bankruptcy (checking, savings, retirement, investment accounts, etc.).
- 4) Proof of income – the trustee may want up to 6 months of income.