



Another Make Me Smile Moment Regarding Reaffirmation Agreements

By Hon. Catherine Peek McEwen

Yet another pro se debtor succeeds in negotiating a better reaffirmation agreement after hearing detailed information about her options. The amount she originally signed on for was \$20,312.72. After negotiation, the credit union lowered the principal balance to the value of the vehicle, \$14,325, and kept the 3.49 percent interest rate intact. All it took was an informed and motivated debtor, a lender that exercises business judgment, and a continuance to allow them to explore options. (For this type of continuance, I allow the debtors to come back via telephone, so they don't have to miss work twice.)

P.S. I think the "reaff scoreboard" shows pro se debtors ahead of attorney-represented debtors when it comes to negotiating concessions. Anyone care to disabuse me of that notion? Send me your success stories!



A Make Me Smile Moment

Submitted by a Proud Case Manager

A case manager was in the elevator when a Debtor, who recognized her from working at the front counter, excitedly started telling her about the recent approval of her mortgage modification. She said "I just wanted to tell you, for years I've tried working with my mortgage company to get a modification and couldn't get anywhere. I filed bankruptcy and in 30 days it was granted!" While telling the story the Debtor had a big smile and was practically bouncing in place. Yup, this is a nice place to work.