

First-time vs. Repeat Filers: The Likelihood of Completing a Chapter 13 Bankruptcy Repayment Plan

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Abstract

The purpose of this study was to ascertain factors that explain the likelihood of completing a Chapter 13 bankruptcy repayment plan. It shows how these factors differ for first-time and repeat filers. Financial practices, reducing expenditures, tracking spending, and paying bills on time were the most significant. For first-time filers, only the organization of financial records was related to a higher likelihood to complete the Chapter 13 repayment plan. Financial knowledge scores did not have a significant influence on the likelihood of plan completion. Similarly, of the various financial learning opportunities only learning on the job was as significant factor.

Endnotes

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