

Information Sheet 5 - About this Service

General.

I'm a former Chartered Accountant, now practically retired, and I've been giving free information on personal bankruptcy matters to people from all over Australia since about 1996. In that time, I've also developed and found some good professional people to work with, people who I think have ethics and empathy towards us. You've already come across some of them in this website.

The vast majority of the people that we deal with every day, via the internet and telephone, are those with personal debt problems. These I categorise as household type bankruptcy matters.

Mostly the debt problems that come to us are with credit and store cards and easy to get personal loan type finance.

Business failures can also lead to people contacting me, particularly where the proprietors have given personal guarantees on things like leases, business overdrafts and suppliers' debts. More and more, taxation also features.

I'm contacted by people of all ages and from all walks of life, from doctors to pensioners and retirees to managers, those employed and those self employed, by single mums and single dads, and those unemployed.

They're on all income levels. My clients are a snapshot of the sort of people who could be living in your street.

They come from all over Australia. Some are Australians now living overseas but with debt here in Australia.

Bankruptcy is designed to give people in severe financial difficulties relief from overwhelming debts so that they can have peace of mind and sleep again. A few thousand dollars debt to a pensioner can be as overwhelming and worrying as a large amount of debt is to a company manager. It's all relative.

The reason why you've got that debt doesn't matter to me, nor does it count when you're being aggressively pursued by those claiming to be debt collectors, does it?

You're expected to try and pay your debts but if you can't, and quality of life wise things are getting serious, then the government has put bankruptcy there as your life saver so to speak.

As a practical measure, it's also cheaper for the government to give you the opportunity to go bankrupt than to have your debt worries lead you to becoming somebody now needing their help through Medicare and the social welfare system.

If you seek relief from your circumstances as I've outlined in the Information Notes that you've just read, and you choose to declare yourself bankrupt, it's anonymous as far as the general public and your employer is concerned.

It seems to me however that in many of the financial problems that I come across can be traced back to 3 main causes, a period of illness, a period of unemployment or under-employment, or some sort of relationship breakdown. While income and stability temporarily ceases, the bills remain, then credit is used for what is expected to be a stop gap measure.

When things don't improve, the interest and penalties skyrocket, and the people who you think are the debt collectors come into your life. Most people who find and read this website will know what I'm talking about.

If you identify with the above and what's in these Information sheets, then no matter where you are in Australia if you'd like to make contact on any matter, please do. The email address is hello@fredappleton.com.au or if you really need to talk to somebody then just give me a call on 1300 794 492. If it's a Bankruptcy and Houses matter, then ask to speak to

Alan rather than me when you call 1300 794 492.

If you call Alan, tell him that you're from my website please. That way, after he has answered your queries, he will refer your matter back to my office for any further action.

Because I've been through your experience back in 1995 when, as I describe it, an investment went wrong and the wheels fell off, I think that I know how you feel. We try to respond to all enquiries the same day as they are received, and certainly within 24 hours.

How to go bankrupt.

After your questions have been answered and you've received any free information and advice, if you feel that you would like to take matters further and declare yourself bankrupt, then simply make contact by emailing me at hello@fredapleton.com.au and tell me which of the 3 bankruptcy services you would like to use.

As you've read in the home page I have 3 services available to do this.

For \$143 (including GST) there's my email Do-it-Yourself Bankruptcy Service.

Through a series of emails you are told step by step how to prepare the paperwork for a bankruptcy. This system works very well and only on a couple of occasions has somebody later decided to switch to the next option.

This service does not seem to cause any problems for those who choose to use it except that occasionally, and just occasionally, people who have used this service make contact again because they have received a "please explain" from their bankruptcy trustee. This happens because with this Do it Yourself Bankruptcy Service, we do not see your answers. With the \$396 service, we do, and so efforts would be made to alert you of any likely problems with your answers.

If you haven't got access to the internet and you would like to receive all of the bankruptcy forms and our questionnaires by mail, then because of the extra time and costs involved, I'm afraid that the cost of this service by mail and not by internet, will be \$220, and not \$143.

For \$396 (including GST) there's my bankruptcy email service.

Here you are sent a series of email questionnaires. If you want to answer the questionnaires and send them back you simply hit Reply, then answer the questions, hit Send, and Helen will then receive them. By mail this service will cost you an extra \$44.

Should your matter be a Bankruptcy and Houses matter, the fee for the paperwork is \$595, or about \$639 by mail.

My associate Helen Millward is a Chartered Accountant. Through the company Nerang Financial Services Pty Limited at Helensvale on the Gold Coast, Helen generally organises the form preparation for this service for me.

From your answers the paperwork for your bankruptcy is completed. Whilst doing this she or I may contact you to ask you more about your answers. In the handling of your matter there can be interaction.

From the fee that you pay me I pay Nerang Financial Services Pty Limited. You don't receive an extra bill.

Tim and Helen Millward used to be my partners in our Chartered Accountancy practice Appleton Millward & Co. some years ago.

I completed the forms as advised. A bit complicated having a non operating company since 2004, a partnership, sole

trader and wage earner.

Rather than rush to lodge I went back after I had completed the forms and double checked everything. Had to advise that I would forward on some paperwork that I was chasing up.

Was becoming a bit concerned about the delay in a reply and was going to follow up with phone call, however, received a letter confirming bankruptcy dated about a week and a half after I forwarded paperwork by express post. This letter gave me my bankruptcy number and said information would be forwarded shortly.

Queried me on three things that I was able to reply to without trouble. One had been covered in the notes on page two.

I was impressed with the system Fred has evolved. Also, like most people in my situation funds were short and I found the cost very reasonable. I immediately referred him to Fred's website.

All of the above fees are based on what is described as an ordinary bankruptcy. If yours is more complicated than the norm and involves extra time and out of pocket costs, then an extra few dollars may be charged. This doesn't happen too often.

With all of these services you send the forms off to ITSA or your nominated bankruptcy trustee. You can expect to be bankrupt and so out of debt the day that the postman delivers their mail. From go to woe that may only take about a week.

Within about 10 days or so you will receive a letter advising you that you have gone bankrupt. At the same time as ITSA writes to you, they will also write to your creditors and advise them that you have gone bankrupt.

The creditors should then note your bankruptcy in their files, and by law they must stop harassing you for payment. The unsecured debt will be cancelled as far as you are concerned, it gets transferred to your bankruptcy. You'll then be in a position to start to get back on your feet and so get on with your life.

Some debt collectors are telling people that after their 3 years of bankruptcy is over, that they'll have to start repaying the debt again. That's not right.

No matter where you are in Australia, if you need my help for a bankruptcy matter then I don't think that you are too far away.

If you want to write to me, although I live in Coffs Harbour in NSW, it is best to use Helen Milward's mail box at PO Box 588, Helensvale QLD 4212.

I've lived in Coffs Harbour for about 25 years. I was in practice as a Chartered Accountant first in Sydney and then here in Coffs Harbour until 1995. My photo appears at the top of the web site.

I really am identifiable and easy to find.

Helen Millward can be checked with the Queensland office of the Institute of Chartered Accountants in Australia.

Alan Nicholls is a Chartered Accountant with his own separate insolvency practice. I've done business with him since the early 1990s, in the days of my accountancy practice, before I went bankrupt. He has his own website www.nichollSCO.com.au

By now I hope that you realise that there is something that you can do to get out of your debt problem, and that all that you've previously been told and thought, may not be correct. You can take control again, and become free of the worry and harassment and stress of debt.

Although you'll generally be bankrupt for 3 years and so not be able to own any major assets in that time, except those discussed on this web site, and you'll have a bad credit rating for 7 years, you'll will get peace of mind and so be able to sleep again.

Bankruptcy truly enables ordinary people to start again, to get out of debt, to get back on their feet, and so get on with their lives.

Let me stress, this is a no obligation free information service, I only charge you if you choose to move onto bankruptcy and decide to use one of the three services on offer to get the paperwork prepared.

Thanks for reading these notes, I hope that it's helped. The next Bankruptcy Information Note 6 is the Testimonials. They're all real, and just a sample of the sort of calls and emails that are regularly received.

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