

Procedure for Incurring Debt
(Purchasing homestead or vehicle)

Complete the following steps to obtain a Chapter 13 Trustee review of your request:

- 1. Read this entire form.**
- 2. Understand the following conditions:**
 - (a) No luxury cars
 - (b) In general no car loan with payments over \$517.00 per month
 - (c) A home loan might not be approved if monthly payments for principal, interest, taxes and insurance exceed 100 % of payments originally budgeted for housing and/or exceed the IRS Housing Standard.
 - (d) If the Debtor(s) takes possession of the automobile prior to the Trustee's consent being given, or signs a purchase order or loan agreement, consent will be denied.
- 3. Find a lender that is willing to give you a loan, pending Trustee Review and approval:**
- 4. Obtain the terms of the proposed loan from the credit grantor, you need to know:**
 - (a) Name of Credit Grantor
 - (b) Amount of the loan
 - (c) Interest rate
 - (d) Monthly payment amount to credit grantor
 - (e) Number of monthly payments required to repay the loan
- 5. Fill in the Loan Information form Exhibit 1:**
- 6. Fill in the Current Budget form Exhibit 2 (if applicable):**
- 7. Send the Loan Information and the Current Budget forms to:**

Mail: Office of the Chapter 13 Standing Trustee
Attn: Case Auditing
P.O. Box 6099
Sun City Centre, FL 33571-6099

Fax: (813)658-1160

Our review process may take approximately 20 working days from the time we receive your **COMPLETED** forms. We will:

1. Determine if the additional debt is reasonable, necessary, and will not interfere with current plan.
 2. Determine that all Trustee guidelines have been met.
 3. Review the terms of the loan.
 4. Send a written response to the address or fax number you requested, or to your attorney.
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If the payment on the loan you are seeking is the same or less than your previous vehicle/homestead payment (or if the vehicle payment is no more than \$350.00) complete Exhibit 1.

If the repayment loan you are seeking is more than your previous vehicle/homestead payment then complete Exhibit 1 and Exhibit 2.

If you are purchasing a homestead, a Good Faith Estimate may be required, so it is recommended that one be sent with the initial request for consent.