

Is it possible to remove bankruptcy

Contributed by Rockmond
Tuesday, 27 February 2007

Any negative listing can be removed from a credit report if it is erroneous, questionable and disputable. However, negative items such as bankruptcy and unpaid debts are more difficult to remove from the credit report. This is primarily due to the operational systems of the credit bureaus rather than with the severity of the bad credit item such as bankruptcy or unpaid debt. For example, judgments and tax liens are also severely negative listings yet have been considerably easier to remove. Credit repair is a good option.

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Faqs on Bankruptcy Part1

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Does bankruptcy wipe the slate clean for a second chance?

{bot_wrgoogle}The bankruptcy does appear on your credit record in the court records section. When you file for bankruptcy, every credit account that you decide to include in bankruptcy becomes an "included in bankruptcy" account. Because so many negative items are attached to the bankruptcy, it becomes very difficult to remove all trace of that bad credit.

During Bankruptcy improving credit score is a good option

What can I do to contest entries on my credit report?

There are three common ways to repair credit report: 1) hire a lawyer, 2) hire a credit counseling company, or 3) do-it-yourself. Hiring a lawyer can be extraordinarily expensive at rates of over \$300 per hour. Hiring a credit counseling company typically costs upwards of \$1,500, and can be risky as there are many credits counseling companies with shaky reputation which make big promises, but in reality just take advantage of customers without delivering real results. That is why the Federal Trade Commission has issued a consumer warning on this topic and has strongly suggested to consumers to adopt a do-it-yourself approach. The issue until now has been that there were no comprehensive resources as to what exactly you need to do as a consumer to correct your credit report.

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