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DECEMBER 2013 BULLETIN

DEAR FRIENDS AND COLLEAGUES: WHAT AN EXCITING YEAR! THANKS TO YOU FOR ALL OF YOUR SUPPORT!

OUR LAW FIRM GREW AND TRANSFORMED IN 2013 - THANKS TO YOU!

Bankruptcy case filings nationally are still running at over 1 million per year, but they have dropped 12 per cent since 2012, according to the U.S. Courts.

Many bankruptcy lawyers are complaining about the low filings, and some have left bankruptcy practice, or left the practice of law altogether.

But Mr. Black decided to believe and have faith that there would be enough need for our services to not only continue with the law practice, but grow the practice while others were pulling back.

Our firm has grown substantially in the past 12-14 months! Just some of the changes that have transformed the law office in the last year:

(1) the firm hired two nationally recognized management and marketing consultants to help plan our growth and implement new procedures; (2) the firm hired four new employees, including a book-keeper, a paralegal with vast experience with mortgage law, an expert telephone person, and a clerk; (3) the firm painted and completely rehabbed almost the entire office suite; (4) the firm purchased new furniture and equipment; (5) Mr. Black helped design and had built a powerful new web site, and he constantly adds new content to it as well as adding content to social media; (6) Mr. Black wrote a book about bankruptcy for his clients and prospective clients, helped edit it and published several thousand copies of it, as well as two other publications; (7) the firm hired software experts to implement a new client contact campaign to stay in better touch with clients; (8) the firm started a new direct mail campaign and also increased this newsletter's distribution to 2,000 per month and growing; (9) the firm licensed the "7 Steps to a 720 Credit Score" credit rebuilding system for client use; and (10) Mr. Black and staff members obtained advanced training at conferences in Houston, Dallas, San Diego, Virginia, New Orleans and Tanzania, Africa.

We are committed to improving our service to you and becoming better at what we do – listening to and serving our clients. There will be a few more changes in the coming year, but the “heavy lifting” is over for now. You should not be tripping over workmen in our offices during the coming year - most of the dust from construction has settled, and our offices are looking pretty darn good- at least we think so!

We could not have done it without our clients, and that is where our focus is going to stay - on listening to and striving to help our clients to the best of our ability.

Thank you for supporting us this past year.
Happy Holidays and the very best to you and yours!

SEASON'S GREETINGS

Quotes:

“By leaving behind your old self and taking a leap of faith into the unknown, you find out what you are truly capable of becoming.”

---Unknown

“A life is not important except in the impact it has on other lives.”

--- Jackie Robinson

“I learned that courage was not the absence of fear, but the triumph over it. The brave man is not he who does not feel afraid, but he who conquers that fear.”

---Nelson Mandela

A LITTLE HUMOR – the “Lawyer’s genie” edition

A man walking along the beach found a bottle. When he rubbed it, lo and behold, a genie appeared.

“I will grant you three wishes,” announced the genie. “But there is one condition. I am a lawyer’s genie. That means that for every wish you make, every lawyer in the world gets the wish as well-only double.”

The man thought about this for a while. “For my first wish, I would like ten million dollars,” he announced.

Instantly the genie gave him a Swiss bank account number and assured the man that \$10,000,000 had been deposited. “But every lawyer in the world has just received \$20,000,000,” the genie said.

“I’ve always wanted a Ferrari,” the man said. “That’s my second wish.” Instantly a Ferrari appeared. “But every lawyer in the world has just received two Ferraris,” the genie said. “And what is your last wish?” “Well, said the man, I’ve always wanted to donate a kidney for transplant.” ■

Need a HARP? No, it’s not a musical instrument! It may help you refinance.

The Home Affordable Refinance Program (“HARP”) is a federal program set up by the Federal Housing Finance Agency in 2009. It was set up to help homeowners that need to refinance, but their houses were either “underwater” (i.e. mortgage loan balance exceeds value) or near-underwater. You may be eligible for a HARP refinance if: (1) your mortgage is owned or guaranteed by Fannie Mae or Freddie Mac; (2) your mortgage must have been sold to one of those agencies on or before May 31, 2009; (3) your mortgage cannot have been refinanced under HARP previously, with a limited exception; (4) your current loan-to-value ratio (LTV) ratio must be greater than 80%; (5) you must be current on mortgage payments at the time of the refinance, with no late payments in past 6 months; (6) you must have a reasonable ability to pay the payments; and (7) the refi must improve the long term affordability or stability of the loan.

How can you tell if you have a Fannie or Freddie loan? For Fannie: www.fanniemae.com/loanlookup; for Freddie: www.freddiemac.com/mymortgage. For more information: www.harpprogram.org.

Think Your Will Covers Everything? Not even close.

Even if you have a properly drafted will, you may not realize that many if not most of your assets may pass to your beneficiaries through what are known as “beneficiary designations.”

For example, the following assets usually pass outside of probate, at least if you have properly filled out the beneficiary designations: life insurance policies; annuities; 401(k) plans; IRA’s. You may even be able to name beneficiaries for your stock brokerage and bank accounts.

Check your beneficiary designations carefully; you may need to contact your insurance agent, your retirement plan administrator, banker or broker. With no beneficiary named, upon your death these assets may have to go through probate, and become subject to payment of your debts. ■



“WELL, YES, YOU WILL NEED TO WORK MORE THAN TWO DAYS OUT OF THE YEAR.”

Thank you for your referrals! We accept cases in the following areas-

Bankruptcy.
Debt Collection Defense.
Debt Collector Harassment.
I.R.S. Collection Defense.
Stop Foreclosure and Repossession.
Student Loan Help.

ARE YOU IN CHAPTER 13 NOW?

Always keep the law office updated with your current address, telephone numbers, and email address. We may need to reach you quickly. You can check on the status of your Trustee payments, how much you still owe on your case, etc., by going to www.13datacenter.com to set up your user ID and password. Lose job or overtime? Expenses increase? Want to give up property to lower payments? Call the office for a Motion to Modify worksheet. Complete it and email it or fax it to the office at 713-772-5058. We’ll review it and contact you if a change to your plan is possible.

J. Thomas Black was licensed as an attorney in Texas by the Texas Supreme Court in May, 1982. Mr. Black is Board Certified in Consumer Bankruptcy Law by the Texas Board of Legal Specialization.

We are a federally designated Debt Relief Agency under the United States Bankruptcy Laws. We help people find answers to their debt and credit problems, including, when necessary, helping them file bankruptcy under the U.S. Bankruptcy Code.