

BANKRUPTCY DATA

No. of Bankruptcies-calendar years	1990	2000	2005	2006
Western Tennessee	14,482	21,646	27,011	14,756
Eastern & Central TN	20,882	26,949	38,349	16,650
United States	719,107	1,217,972	2,039,214	597,965

Bankruptcies (per 1,000 population)	1990	2000	2005	2006
Western Tennessee	10.7	14.5	17.8	9.6
Eastern & Central TN	5.9	6.4	8.6	3.7
United States	2.9	4.3	6.9	2.0

Bankruptcies (percent Chapter 13*)	1990	2000	2005	2006
Western Tennessee	74%	74%	61%	79%
Eastern & Central TN	49%	38%	42%	54%
United States	30%	29%	20%	42%

*Chapter 13, so-called "Wage earner" plan. Under this chapter, debtors propose a repayment plan to make installments to creditors over three to five years.

The other most common alternative is Chapter 7 which involves property liquidation.

The large decline in bankruptcies in 2006 is attributable to new bankruptcy legislation which was effective in October of 2005.

Source: **United States Bankruptcy Courts**

pct chnge 2006/2005	pct chnge 2005/1990
-45%	87%
-57%	84%
-71%	184%

pct chnge 2006/2005	pct chnge 2005/1990
-46%	66%
-57%	46%
-71%	138%