

# Bankruptcy Income Qualification Chart

Qualifying for a Chapter 7 Bankruptcy is determined based upon your estimated annual income. The income qualifier is adjusted by the number of members of the household. To determine where you fall on the Chart, first estimate the average monthly income your household has, from all sources, from the last 6 months. Find the corresponding number of household members on the chart and see if your income is above or below that amount.

**For example:** John Jones is married to Sally and they have 3 kids. He and his wife work and the kids are all under the age of 18 and in school. John’s average 6 month income is \$3,255, and Sally’s is \$2,130, making their average household income \$5,385 per month. With 5 members of the household, John and Sally can earn up to \$8,227 per month, or \$98,732 per year and still qualify for Chapter 7 Bankruptcy (see chart below). The Jones’ income is less than the amount on the chart so they qualify.

Household Members	Monthly Average Income	Annual Average Income
1	\$4,458	\$53,501
2	\$5,432	\$65,190
3	\$6,383	\$76,603
4	\$7,527	\$90,332
5	\$8,227	\$98,732

\*add an addition \$700 per month or \$8,400 per year per household member above 5.

\*information provided is not a substitute for speaking with an attorney and should not be exclusively relied upon.

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