

NEW POLICY

FOR SELF-EMPLOYED / SOLE PROPRIETORSHIPS

EFFECTIVE 01/15/2026

THE FOLLOWING DOCUMENTS **MUST** BE COMPLETED AND SUBMITTED TO THE TRUSTEE PRIOR TO THE **FIRST** SCHEDULED 341(a) MEETING OF CREDITORS

1. In addition to the requirements of 11 U.S.C. § 521;
2. Business Examination w/all pages completed & signed (see Trustee's website at www.standingtrustee.com);
3. Bank Statements to coincide with the P&L Statements (ALL PAGES);
4. Proof of CURRENT insurance for business.

If these documents are not submitted to the Trustee within ten (10) days prior to the FIRST scheduled 341(a) Meeting of Creditors, the meeting will NOT be held and will NOT be re-scheduled until these documents are completed and submitted. NO EXEMPTIONS!

-The 1st page of the Business Examination gives an overview of the Standing Trustee's requirements, as well as a "checklist" of the documents required. Once each document is completed and/or obtained, the debtor should initial where appropriate.

-The 2nd page of the Business Examination are the questions that need to be answered so the Standing Trustee has a better understanding of the type of business, the status of the business, and other pertinent information so the Trustee can complete a thorough examination. These questions should be answered, under oath, to the best of the debtor's ability and are now required to be signed by the debtor, co-debtor and/or non-filing spouse.

-The 3rd page of the Business Examination is the "Responsibilities of Business Debtor." This page will advise the debtor of his/her duties while in a bankruptcy proceeding. Each statement will need to be initialed and will need to be signed at the bottom of the page by the debtor, co-debtor and/or non-filing spouse. ***This document will need to be uploaded to the Standing Trustee's office and will be addressed at the 341(a) Meeting of Creditors.***

-The 4th page of the Business Examination is the profit and loss statement. This document should also have debtor's name, case number, and business name and should ONLY include business income and expenses with the expenses properly itemized.

-The bank statements should be for the business income and for the same period as the P&L. Each statement should show the business name, last 4 digits of the account number, statement dates and include ALL pages. SCREEN SHOTS WILL NOT BE ACCEPTED.

-The insurance should show the business name, account number, and dates of coverage. If debtor does not have commercial coverage for their business, then debtor should show the disclaimer on their personal insurance (i.e. homeowners / vehicle insurance) for such business.

NOTES:

ANY DEBTOR THAT HAS OPERATED AS SELF-EMPLOYED AND/OR SOLE PROPRIETORSHIP WITHIN THE LAST TWO (2) YEARS OF FILING IS REQUIRED TO COMPLETE THE BUSINESS EXAMINATION.

-If debtor's business is inactive, the Business Examination MUST still be completed and submitted, indicating that the business has not operated within the last 6 months prior to filing as well as debtor's future intention with business. ***Bank statements and P&L MUST still be provided as proof of no activity. Tax Returns will be required each year of bankruptcy proceeding to verify if the business has re-started/re-opened.***

-If debtor's business has been officially closed with the state, the Business Examination MUST still be completed and the Certificate of Dissolution/Termination from the state MUST be provided. Debtor will also need to provide proof that all business accounts have been closed by the financial institution.