## Administration Date

After 7 years^



If he pays the Target Contribution in full

3 - 5 years<sup>^</sup>





and no threshold# of creditors objects to the discharge

If he pays the Target Contribution in full

A **first-time** bankrupt may be discharged in:

5 - 7 years<sup>^</sup>



and court rejects creditors' objections to the discharge

Q

If he has not paid the Target Contribution in full



and court rejects creditors' objections to the discharge

The bankrupt's name

will be removed from public records after 5 years from the date of his discharge

The bankrupt's name

remains on the record **permanently** 

## The trustee in bankruptcy determines the bankrupt's **Target Contribution**

....

This is the total amount he has to pay into the bankruptcy estate to become eligible for discharge.

The Target Contribution is equivalent to 52 Monthly Contributions for a first-time bankrupt, and 76 Monthly Contributions for a repeat bankrupt.

The Monthly Contribution is based on income that he is reasonably expected to earn and expenses for the necessary maintenance of himself and his family.



 $<sup>\</sup>hat{\ }$  For repeat bankrupts, each of these timelines will be extended by 2 years.

<sup>\*</sup>The threshold is at least half in number of the creditors, or creditors whose debts amount to more than 25% of the total debts owed by the bankrupt.