

Case Management with Plan Calc

Plan Calc, a tool available to attorneys using the Trustee’s web site, offers rapid assessment of the Chapter 13 plan’s current payout potential and easy scenario enactment, allowing the user to assess quickly how both minute and sweeping changes to claims, plan base, and plan payments affect the plan’s ultimate payout. This tool proves ideal for examining the effects of valuation, delinquency, and confirmation delays on the plan, and provides an invaluable tool for devising an amended plan which works.

NOTE: The Trustee makes no representation or assurance concerning the accuracy or completeness of results obtained via Plan Calc. The operation of Plan Calc has no bearing on or relationship to the actual disbursement of trust funds by the Trustee. The Trustee does not warrant that the operation of Plan Calc will be free from error or defect.

Plan Calc is best viewed with a monitor resolution of 1024x768 or greater.

How to get there

Chapter 13 - Eastern District of Missouri
 John V. LaBarge, Jr., Standing Chapter 13 Trustee

00-00001 - INVALID CASE
 Main : Claims : Receipts : Payments : Status : Notes : Plan Calc

Debtor 1
 GEORGE JETSON
 155 W BONFILS
 TROY MO 63379

Debtor 2
 JANE JONES JETSON

Current Status		Dates	
Last Receipt Date:	01-01-2000	Petition Filed:	12-27-2004
Last Receipt Amount:	\$0.00	Plan Filed:	12-27-2004
Current Monthly Payment:	\$550.00	First Payment Date:	01-27-2005
Plan Length:	60	341 Meeting Date:	02-02-2005
Plan Base:	\$33,000.00	Confirmation Hearing Date:	03-10-2005
Total Paid In:	\$0.00	341 Heard:	
Total Disbursed:	\$0.00	Date Confirmed:	
Balance On Hand:	\$0.00	Claims Bar Date:	05-03-2005
Disbursed To Creds:	\$0.00	MTD Date:	
Trustee's Percentage:	4.30%	Dismissal/Conversion Date:	
Paid To Trustee:	\$0.00	Discharge Date:	
Judge:	KATHY A SURRATT-STATES	Date Closed:	

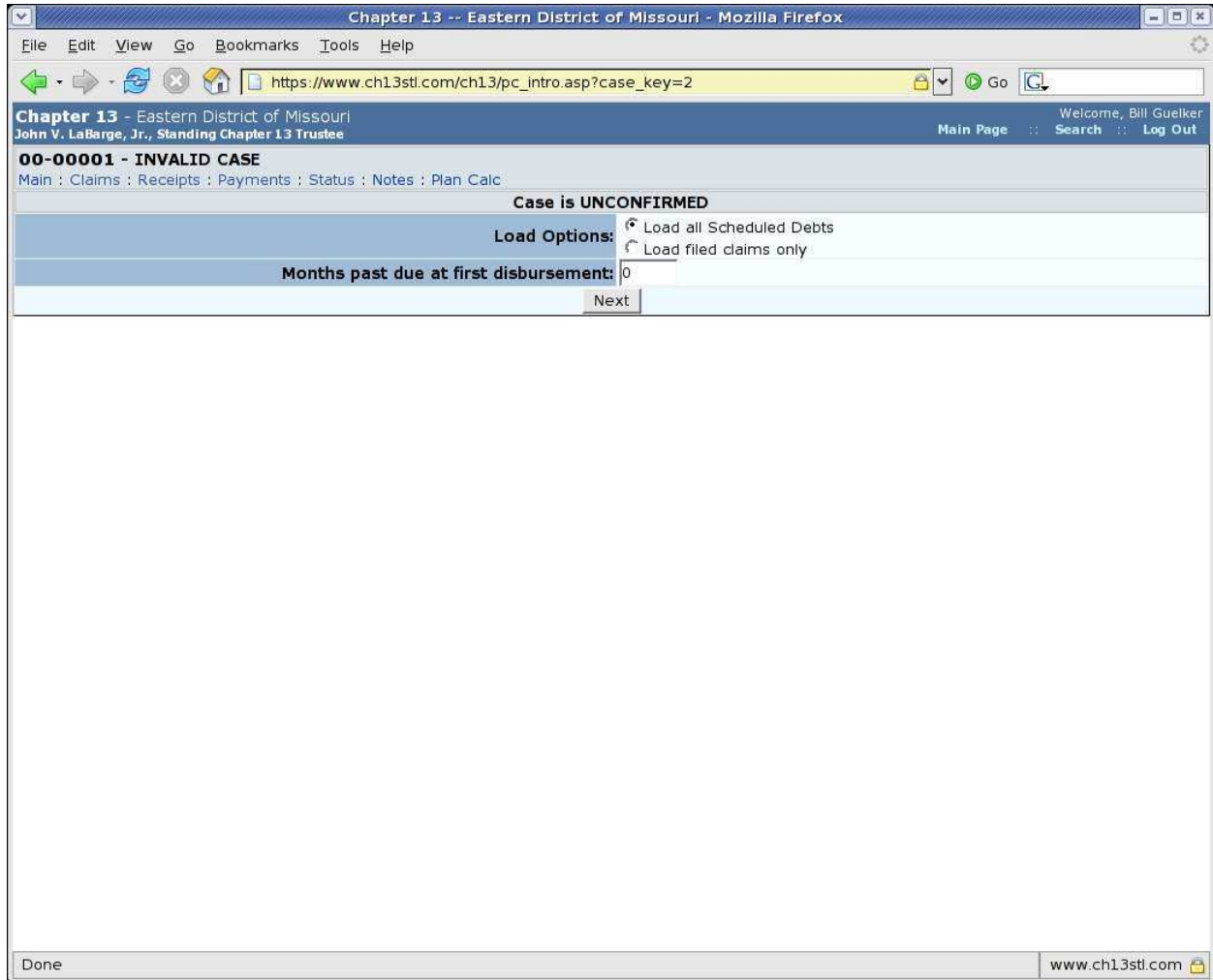
Attorney Information

DIANA S DAUGHERTY
 PO BOX 430908
 OFFICE OF THE CH13 TRUSTEE
 ST LOUIS MO 63143
 (314)781-8100

Fee Paid Direct:	\$850.00
Fee In Plan:	\$1,000.00
Paid To Atty:	\$0.00

Done www.ch13stl.com

To get to Plan Calc on the Trustee’s web site, click on the "Plan Calc" link, as shown above, from the main Case View. If the case is **confirmed**, Plan Calc will load the case with all filed claims and current status. If the case is **unconfirmed**, Plan Calc will present the form shown below and ask the user some questions about how the case should be loaded:



At this point, there are several factors to keep in mind:

1. Plan Calc loads the case **as it is right now**, with the current plan payment, current plan base, and current balance on hand. If the case is confirmed, filed claims are also loaded in their current states, with current principal balance, and current interest and principal due. Once the case is loaded, it is possible to alter these values to enact various possible scenarios.
2. If the case is unconfirmed, the user must establish several baseline assumptions by responding to the above form. The “Load Options” checkbox determines whether Plan Calc loads only filed claims, or includes all scheduled debts. Note that if all scheduled debts are loaded, any filed claims will still override the associated scheduled amount. Plan Calc will automatically split any secured claims into secured and unsecured portions based on the stated value of the collateral. The “Months past due at first disbursement” value indicates the number of months from filing to the first

disbursement. This number represents the delay between filing and the first disbursement (after confirmation). Plan Calc uses this number to determine how much interest is due on claims which receive interest and how many payments are due on claims which receive a regular monthly payment. Manipulation of this number in unconfirmed cases can demonstrate the unfortunate effects of confirmation delays on plans with large secured debts. For maximum accuracy, Plan Calc users should count the number of potential disbursement dates which will have passed before the case is confirmed, and enter this value. *The Trustee's disbursement cut-off day is normally the 25th of each month.*

Our sample Jetson case is not confirmed, but should be confirmed at the hearing on March 10, 2005. This confirmation date leaves us with a delay (i.e. months past due) of two. Remember when calculating months past due that the Trustee disburses at the end of every month. However, since our case was filed on December 27, the Trustee will not calculate interest or arrearage payments for that month, hence designating those payments 'pre-petition'. We only need to count January and February disbursements as missed. The Trustee does, however, make an exception to this rule in the case of post-petition payments on continuing debts made through the plan (e.g. home mortgage, auto lease, etc.). If the plan states that the Trustee is to make post-petition mortgage payments, for example, the Trustee's office will attempt to pay the December mortgage payment (i.e. that payment will be counted as principle due on that claim when disbursements begin). *In general, if the petition was filed between the 25th of the month and the end of the month, that month need not be counted in months past due, with the exception of monthly payments on post-petition continuing debts.* Plan Calc loads the case as shown below:

Chapter 13 -- Eastern District of Missouri - Mozilla Firefox

File Edit View Go Bookmarks Tools Help

https://www.ch13stl.com/ch13/pc_calc.asp

Chapter 13 - Eastern District of Missouri
John V. LaBarge, Jr., Standing Chapter 13 Trustee

Welcome, Bill Guelker
Main Page Search Log Out

00-00001 -- JETSON

Add Claim Toggle Fields Exit Plan Calc

Add Month Payout for Maximum 60 Months Reset Plan Payments

Edit Plan Base: \$ 33,000.00 | BOH: \$ 0.00 | Payment: \$ 550.00 | Total Disb: \$ 0.00 | Unsec %: 100.0% | Date: 02-2005 / 0

No Cost	No Check	Rsrv	Cont	Level	Int Rate	Claim Amt	Prin Owed	Prin Paid	Prin Due	Permo	Int Due	Int Paid	Limit	Beg / End	% Paid
DIANA S DAUGHERTY															
9998 -- Attorney				0	0.00%	\$ 1,000.00	\$ 1,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
JOHN V LABARGE JR															
9999 -- Trustee				0	0.00%	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
DIANA S DAUGHERTY															
8000 -- Attorney			Y	16	0.00%	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
MAGNA BANK OF MO															
0003 -- Home Mortgage Pmt-No Cost			Y	10	0.00%	\$ 0.00	\$ 0.00	\$ 0.00	\$ 594.00	\$ 297.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
CHILD SUPPORT ENFORCEMENT															
0005 -- Child Support Arrearages			Y	10	0.00%	\$ 4,590.00	\$ 4,590.00	\$ 0.00	\$ 154.00	\$ 77.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
MAGNA BANK OF MO															
0004 -- Home Mortgage Arrearage			Y	15	0.00%	\$ 1,500.00	\$ 1,500.00	\$ 0.00	\$ 100.00	\$ 50.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
FORD MOTOR CREDIT															
0007 -- Secured				20	7.00%	\$ 5,600.00	\$ 5,600.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 65.33	\$ 0.00	\$ 0.00		0.00%
MO DEPT OF REVENUE															
0009 -- Priority				30	0.00%	\$ 400.00	\$ 400.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
PAYDAY LOAN															
0001 -- Unsecured				40	0.00%	\$ 500.00	\$ 500.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
VISA															
0002 -- Unsecured				40	0.00%	\$ 4,000.00	\$ 4,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%

Done

www.ch13stl.com

The Loaded Case: What It All Means

Each row in Plan Calc's display represents a claim or a scheduled debt, plus lines for attorney and trustee fees. Each column represents a field in the Trustee's database. The top row in white shows some of the current plan terms.

The Plan Terms Row (in white):

This row shows current plan terms *as of the last disbursement*. These terms can be edited by clicking on the "Edit" link on the left side. From left to right, the plan values are Plan Base, Balance on Hand ("BOH"), the debtor's current plan payment, the total disbursed, the percentage allowed to unsecured creditors (normally 100%), the date of the *last* disbursement, and the Plan Calc index to which that disbursement corresponds. When a case is initially loaded, this date reflects the most recent possible disbursement, and index 0 – indicating that Plan Calc has not yet calculated any disbursements for this case.

The Fields (from left to right):

No Cost: No Cost field. If anything is present in this field, the Trustee will not receive percentage fees on disbursements made to this claim. Currently, the Trustee does not take percentage fees on

post-petition, continuing child support payments or post-petition mortgage payments made on the debtor's residence if the debtor was in arrears at the time the case was filed.

No Check: No Check. Stops disbursement on the claim. This field should have an X for a scheduled debt where no claim has been filed, or a Y for a claim which has been denied. An O in this field indicates a debt to be paid outside of the plan. An S indicates that relief has been granted to the secured creditor.

Rsrv: Reserve. A Y in this field would indicate a pending objection. Funds are reserved on the claim, but not disbursed. Plan Calc will NOT take the Y out, so *pending objections can seriously distort a plan calc, since interest keeps accruing, but principle is never paid*. A number in this field indicates a number of months to reserve funds before disbursing, usually to give the debtor's attorney an opportunity to object to a claim filed for a significantly higher amount or under a different classification than scheduled. Plan Calc will count down and remove this reserve accordingly.

Cont: Continuing. A Y in this field indicates a debt which receives regular monthly payments and need not be paid in full when the plan completes, e.g. home mortgage and lease payments. The claim amount for continuing debts should be zero.

Level: Disbursement Level. A number used by the system to determine the order of disbursement. Lower disbursement levels get paid before higher ones. Plan Calc orders the rows according to this field (except rows which are added by the user – these are always shown at the bottom).
NOTE: A disbursement level of 00 indicates a debt paid outside of the plan.

Int Rate: Interest Rate, if applicable.

Claim Amt: Claim amount

Prin Owed: Principal owed.

Prin Paid: Principal paid.

Prin Due: Principal due. This field is affected by months past due when an unconfirmed case is loaded.

Permo: Regular monthly payment amount.

Int Due: Interest due. This field is affected by months past due when an unconfirmed case is loaded.

Int Paid: Interest paid.

Limit: A field for capping the amount paid on continuing debts.

Beg/End: This column display the indices of the Plan Calc disbursement cycles in which payments began and ended on the claim.

% Paid: The percentage paid to the claim to date.

%Allwd: The percentage allowed on the claim (normally 100%).

Tr%: In the Trustee row, displays the trustee's percentage fee. In the row for the debtor's attorney, displays the percentage of the attorney's fee split, if applicable. *This field is not meaningful in other rows.*

ProRata: The pro-rata percentage of the claim, relative to other claims at the same disbursement level.

The Buttons:

Add Claim: This button allows the user to add claims to the plan calc. Claims added by the user appear at the bottom in the Plan Calc display.

Toggle Fields: This button toggles the Beg/End and % Paid fields to reveal the Tr% and ProRata columns. Beg/End shows the plan calc month (numbered from *now*) wherein payments on a given claim start and end. ProRata shows a claim's percentage of the total debt at its particular disbursement level (i.e. its pro-rata share). % Paid shows the percentage of the claim amount which is paid.

Add Month: This button allows you to disburse one month's payment at a time to creditors.

Payout: This button causes Plan Calc to disburse one month at a time until some limit is reached. Plan Calc will stop either when the maximum number of cycles as specified in the input box is reached (default is 60), or when the total disbursed is equal to the plan base, or when all claims have been paid in full. So the number you enter in the "Maximum Months" box determines the maximum number of months from *right now* that disbursement can go on. Either the plan base will be reached, claims will be paid in full, or this number of disbursements will occur before payout stops. The default is usually fine unless you have modified the base or are trying to determine a new one and have set the plan base to zero (see below).

Reset: This button resets Plan Calc with the current parameters. All changes that the user might have made are still in place.

Plan Payments: Use this button to modify the schedule of payments made by the debtor into the plan.

The Scenario: Checking for Feasibility

Given the above descriptions, we can see that currently this case includes one post-petition mortgage payment of \$297/mo. (claim 0003), pre-petition arrearages (claim 0004), child support arrearages (claim 0005), a single regular secured claim (claim 0007), one priority unsecured claim (claim 0009), and two regular unsecured claims (claims 0001 & 0002). **For this example, we intend to guarantee 10% to the unsecured creditors.** To get started, we will pay out on the case as is, just to see what happens. **NOTE:** *If the case includes scheduled debts for which no claim has yet been filed, you can include those in your plan calc by removing the X from the "No*

Check” field. If we press “Payout” to pay out, Plan Calc will pay out for the maximum number of months shown in the input box. Since we have not modified the payments or plan base, the default (60) is fine – Plan Calc will disburse for 60 cycles, or until it reaches the plan base, or claims are paid in full. The result is shown below:

No Cost	No Check	Rsrv	Cont	Level	Int Rate	Claim Amt	Prin Owed	Prin Paid	Prin Due	Permo	Int Due	Int Paid	Limit	Beg / End	% Paid
				0	0.00%	\$ 1,000.00	\$ 0.00	\$ 1,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		100.00%
				0	0.00%	\$ 0.00	\$ 0.00	\$ 630.18	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
				16	0.00%	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
				10	0.00%	\$ 0.00	\$ 0.00	\$ 18,414.00	\$ 0.00	\$ 297.00	\$ 0.00	\$ 0.00	\$ 0.00	1 60	0.00%
				10	0.00%	\$ 4,590.00	\$ 0.00	\$ 4,590.00	\$ 0.00	\$ 77.00	\$ 0.00	\$ 0.00	\$ 0.00	1 58	100.00%
				15	0.00%	\$ 1,500.00	\$ 0.00	\$ 1,500.00	\$ 0.00	\$ 50.00	\$ 0.00	\$ 0.00	\$ 0.00	5 28	100.00%
				20	7.00%	\$ 5,600.00	\$ 233.98	\$ 5,366.02	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,499.80	\$ 0.00	8 60	95.82%
				30	0.00%	\$ 400.00	\$ 400.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
				40	0.00%	\$ 500.00	\$ 500.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
				40	0.00%	\$ 4,000.00	\$ 4,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%

In this example, not even the regular secured creditor was paid in full. We know that the case paid out to the base by looking at the top line in white: “Plan Base” = “Total Disb” (total disbursed). But we also know that the scenario was not totally realistic. Remember that we loaded the case with 2 months to pay. Consequently, before we paid out, the post-petition mortgage payment only showed two payments due. In fact, the Trustee will treat this claim as if three were due because of the case’s file date. To account for this extra payment, we can reset the case and adjust principal due for that claim. In addition, remember that Plan Calc loads the case as it is. In this instance, the case loads as though brand new – notice that the plan terms line shows \$0 balance on hand (BOH -- the Jetsons’ payments to the Trustee are entirely imaginary). At the time of the first disbursement (provided we are able to get confirmed on March 10), two payments will be due; consequently, we need to adjust the balance on hand to reflect those payments so that creditors don’t receive an unrealistic amount of interest. To reset, click the “Reset” button. **NOTE: If you do not reset Plan Calc before making changes, your changes will be lost.** *In order to get relatively accurate results, it is essential that the case be configured to accurately reflect its anticipated state at disbursement.*

Changing the Lines

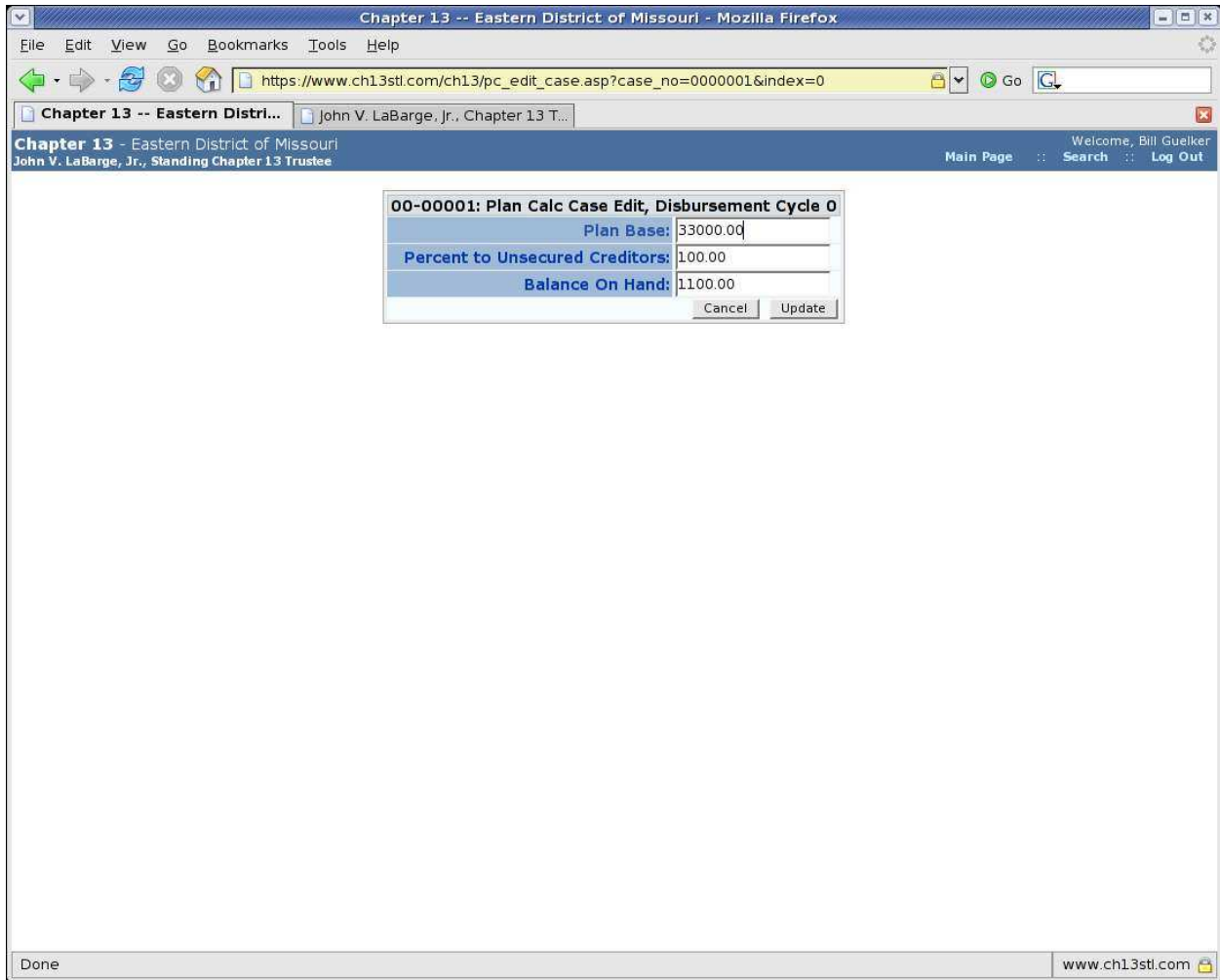
To change a line in Plan Calc, click on the creditor name for the associated claim, or, to edit plan terms, click on “Edit” in the plan terms line at the top. In our example, we want to change the continuing post-petition mortgage payments, so we enter click on “Magna Bank of MO” for claim 0003 -- “Home Mortgage Pmt – No Cost”. Plan Calc presents a form where we can edit the fields associated with this claim. Each of the fields can be modified; *click on the field names to display a help window with a description of that field's function*. Once the desired changes have been made, you can click “Update” to return to the Plan Calc display. In our case, we change the PrinDue column from \$594 to \$891 to account for an additional \$297 monthly payment due with the first disbursement.

The screenshot shows a Mozilla Firefox browser window with the address bar displaying https://www.ch13stl.com/ch13/pc_edit_claim.asp?case_no=0000001&index=0&line_no=4. The browser tabs include "Chapter 13 -- Eastern Distri..." and "John V. LaBarge, Jr., Chapter 13 T...". The page title is "Chapter 13 - Eastern District of Missouri" and the user is identified as "John V. LaBarge, Jr., Standing Chapter 13 Trustee". A navigation bar contains "Main Page", "Search", and "Log Out" links. The main content area displays a form titled "00-00001: Plan Calc Claim Edit, Disbursement Cycle 0".

00-00001: Plan Calc Claim Edit, Disbursement Cycle 0	
Claim:	MAGNA BANK OF MO
	0003 -- Home Mortgage Pmt-No Cost
	Amount: \$ 0.00
No Cost:	<input checked="" type="checkbox"/>
No Check:	<input type="checkbox"/>
Reserve:	
Continuing Debt:	<input checked="" type="checkbox"/>
Disbursement Level:	10
Interest Rate:	0.00
Percent Allowed:	100.00
Trustee's Percentage:	0.00
Claim Amount:	0.00
Principal Owed:	0.00
Principal Due:	891.00
Monthly Payment:	297.00
Interest Due:	0.00
Claim Limit:	0.00

At the bottom right of the form are "Cancel" and "Update" buttons. The browser status bar at the bottom shows "Done" and the website address "www.ch13stl.com".

We use the same method to modify the plan terms and set BOH to \$1100 (2 payments); by clicking on the “Edit” link in the white plan terms line at the top, we are presented with the following form where we can make the necessary changes:



Now we press “Payout” to payout again; once again, we can leave the maximum number of months at 60. The results are shown below:

Chapter 13 -- Eastern District of Missouri - Mozilla Firefox

File Edit View Go Bookmarks Tools Help

https://www.ch13stl.com/ch13/pc_calc.asp

Chapter 13 - Eastern District of Missouri
John V. LaBarge, Jr., Standing Chapter 13 Trustee

Welcome, Bill Guelker
Main Page Search Log Out

00-00001 -- JETSON

Add Claim Toggle Fields Exit Plan Calc

Add Month Payout for Maximum 60 Months Reset Plan Payments

Edit Plan Base: \$ 33,000.00 | BOH: \$ 0.00 | Payment: \$ 550.00 | Total Disb: \$ 33,000.00 | Unsec %: 100.0% | Date: 12-2009 / 58

No Cost	No Check	Rsrv	Cont	Level	Int Rate	Claim Amt	Prin Owed	Prin Paid	Prin Due	Permo	Int Due	Int Paid	Limit	Beg / End	% Paid
DIANA S DAUGHERTY 9998 -- Attorney				0	0.00%	\$ 1,000.00	\$ 0.00	\$ 1,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		100.00%
JOHN V LABARGE JR 9999 -- Trustee				0	0.00%	\$ 0.00	\$ 0.00	\$ 640.03	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
DIANA S DAUGHERTY 8000 -- Attorney			Y	16	0.00%	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
MAGNA BANK OF MO 0003 -- Home Mortgage Pmt-No Cost				10	0.00%	\$ 0.00	\$ 0.00	\$ 18,117.00	\$ 0.00	\$ 297.00	\$ 0.00	\$ 0.00	\$ 0.00	1	0.00%
Y			Y											58	
CHILD SUPPORT ENFORCEMENT 0005 -- Child Support Arrearages				10	0.00%	\$ 4,590.00	\$ 0.00	\$ 4,590.00	\$ 0.00	\$ 77.00	\$ 0.00	\$ 0.00	\$ 0.00	1	100.00%
														58	
MAGNA BANK OF MO 0004 -- Home Mortgage Arrearage				15	0.00%	\$ 1,500.00	\$ 0.00	\$ 1,500.00	\$ 0.00	\$ 50.00	\$ 0.00	\$ 0.00	\$ 0.00	1	100.00%
														28	
FORD MOTOR CREDIT 0007 -- Secured				20	7.00%	\$ 5,600.00	\$ 0.00	\$ 5,600.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,281.13	\$ 0.00	1	100.00%
														57	
MO DEPT OF REVENUE 0009 -- Priority				30	0.00%	\$ 400.00	\$ 128.16	\$ 271.84	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	57	67.96%
														58	
PAYDAY LOAN 0001 -- Unsecured				40	0.00%	\$ 500.00	\$ 500.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
VISA 0002 -- Unsecured				40	0.00%	\$ 4,000.00	\$ 4,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%

Done

www.ch13stl.com

Despite the addition of the expected BOH, the case still does not pay 10% to unsecured creditors. If we press “Reset” again, the case will reset (*but will not override our changes to PrinDue in claim 0003 or BOH in the plan terms*). Now that the case is set up accurately, we can begin to explore ways to make it feasible.

Exploring Options – Calculating a Plan Base

Suppose we want to estimate the plan base required to pay 10% to unsecured creditors. If we remove the plan base in the plan terms line and allow enough months, we can see how much time and money it would take with the current plan payment to pay all creditors in full. If we adjust “Unsec %” in the plan terms, we can see how much time and money it will take to pay a specified percentage to the unsecured creditors. For this example, we press the “Edit” link in the plan terms line at the top, and change the “Plan Base” to \$0 and the “Percent to Unsecured Creditors” field to 10; then click “Update”. When we press “Payout”, we should change the maximum number of months to 100, in order to allow Plan Calc enough cycles to disburse the required amount.

Chapter 13 -- Eastern District of Missouri - Mozilla Firefox

File Edit View Go Bookmarks Tools Help

https://www.ch13stl.com/ch13/pc_calc.asp

Chapter 13 - Eastern District of Missouri
John V. LaBarge, Jr., Standing Chapter 13 Trustee

Welcome, Bill Guelker
Main Page Search Log Out

00-00001 -- JETSON

Add Claim Toggle Fields Exit Plan Calc

Add Month Payout for Maximum 60 Months Reset Plan Payments

Plan Base: \$ 0.00 | BOH: \$ 154.86 | Payment: \$ 550.00 | Total Disb: \$ 34,495.14 | Unsec %: 10.0% | Date: 03-2010 / 61

Edit	No Cost	No Check	Rsrv	Cont	Level	Int Rate	Claim Amt	Prin Owed	Prin Paid	Prin Due	Permo	Int Due	Int Paid	Limit	Beg / End	% Paid
DIANA S DAUGHERTY 9998 -- Attorney					0	0.00%	\$ 1,000.00	\$ 0.00	\$ 1,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		100.00%
JOHN V LABARGE JR 9999 -- Trustee					0	0.00%	\$ 0.00	\$ 0.00	\$ 666.01	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
DIANA S DAUGHERTY 8000 -- Attorney				Y	16	0.00%	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
MAGNA BANK OF MO 0003 -- Home Mortgage Pmt-No Cost				Y	10	0.00%	\$ 0.00	\$ 0.00	\$ 19,008.00	\$ 0.00	\$ 297.00	\$ 0.00	\$ 0.00	\$ 0.00	1 61	0.00%
CHILD SUPPORT ENFORCEMENT 0005 -- Child Support Arrearages					10	0.00%	\$ 4,590.00	\$ 0.00	\$ 4,590.00	\$ 0.00	\$ 77.00	\$ 0.00	\$ 0.00	\$ 0.00	1 58	100.00%
MAGNA BANK OF MO 0004 -- Home Mortgage Arrearage					15	0.00%	\$ 1,500.00	\$ 0.00	\$ 1,500.00	\$ 0.00	\$ 50.00	\$ 0.00	\$ 0.00	\$ 0.00	1 28	100.00%
FORD MOTOR CREDIT 0007 -- Secured					20	7.00%	\$ 5,600.00	\$ 0.00	\$ 5,600.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,281.13	\$ 0.00	1 57	100.00%
MO DEPT OF REVENUE 0009 -- Priority					30	0.00%	\$ 400.00	\$ 0.00	\$ 400.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	57 59	100.00%
PAYDAY LOAN 0001 -- Unsecured					40	0.00%	\$ 500.00	\$ 0.00	\$ 50.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	59 61	10.00%
VISA 0002 -- Unsecured					40	0.00%	\$ 4,000.00	\$ 0.00	\$ 400.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	59 61	10.00%

Done

www.ch13stl.com

Notice “Plan Base” and “Unsec %” in the plan terms row above. Also notice that it took a full 61 cycles to actually pay 10% to the unsecured creditors with the current plan payment, for a total plan length of 63 months (remember than Plan Calc loads the case *as it is right now*, and two months have already gone by). The “Total Disb” number gives us a general idea of the plan base needed to pay 10% (\$34,496).

A 62-month plan is not an option. Consequently, we need to explore more options. One solution is to devise an amended plan with a payment schedule which will pay a base close to \$34,496.

Editing Plan Payments

In order to pay \$34,496 in 60 months or less, we need to figure out the new payment. \$1100 has presumably been paid (since we are, of course, preparing for the confirmation hearing only a few precious days ahead of time) and two months are already lost. So if we subtract \$1100 from \$34,496 and divide by the remaining 58 months, we get a new plan payment of \$575.79. For a safety margin, we will round our payment up to \$576. The terms of our amended plan, then, might read “\$1100 total paid in and \$576 for 58 months beginning March, 2005.” These terms

produce a plan base of \$34,508. Since the increased payment will allow us to pay less interest, this base might be sufficient. In order to enact this scenario in Plan Calc, we need to edit plan payments. First we press “Reset” to reset the case again. Then we need to change the plan terms line to reflect our new base. For the sake of accuracy, we should also set the “Percent to Unsecured Creditors” back to 100% and the BOH to \$1100, as follows:

Chapter 13 -- Eastern District of Missouri - Mozilla Firefox															
Chapter 13 - Eastern District of Missouri															
John V. LaBarge, Jr., Standing Chapter 13 Trustee															
00-00001 -- JETSON															
Add Month :: Payout for Maximum 60 Months :: Reset :: Plan Payments															
Edit Plan Base: \$ 34,508.00 BOH: \$ 1,100.00 Payment: \$ 550.00 Total Disb: \$ 0.00 Unsec %: 100.0% Date: 02-2005 / 0															
No Cost	No Check	Rsrv	Cont	Level	Int Rate	Claim Amt	Prin Owed	Prin Paid	Prin Due	Permo	Int Due	Int Paid	Limit	Beg / End	% Paid
DIANA S DAUGHERTY 9998 -- Attorney				0	0.00%	\$ 1,000.00	\$ 1,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
JOHN V LABARGE JR 9999 -- Trustee				0	0.00%	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
DIANA S DAUGHERTY 8000 -- Attorney				16	0.00%	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
MAGNA BANK OF MO 0003 -- Home Mortgage Pmt-No Cost				10	0.00%	\$ 0.00	\$ 0.00	\$ 0.00	\$ 891.00	\$ 297.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
CHILD SUPPORT ENFORCEMENT 0005 -- Child Support Arrearages				10	0.00%	\$ 4,590.00	\$ 4,590.00	\$ 0.00	\$ 154.00	\$ 77.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
MAGNA BANK OF MO 0004 -- Home Mortgage Arrearage				15	0.00%	\$ 1,500.00	\$ 1,500.00	\$ 0.00	\$ 100.00	\$ 50.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
FORD MOTOR CREDIT 0007 -- Secured				20	7.00%	\$ 5,600.00	\$ 5,600.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 65.33	\$ 0.00	\$ 0.00		0.00%
MO DEPT OF REVENUE 0009 -- Priority				30	0.00%	\$ 400.00	\$ 400.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
PAYDAY LOAN 0001 -- Unsecured				40	0.00%	\$ 500.00	\$ 500.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
VISA 0002 -- Unsecured				40	0.00%	\$ 4,000.00	\$ 4,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%

To get to this point, we have modified the following:

1. Claim 0003, Magna Bank – “Prin Due” reflects three payments due rather than two
2. Plan Base – our new base of \$34508
3. BOH – the first two plan payments of \$550 = \$1100

Now, to alert Plan Calc to our new payment plan, click “Plan Payments”. The plan payment screen will appear as below. The three columns are Payment Start, Payment End, and Amount. You will notice that you can only modify the last two columns. **NOTE:** *In order to escape from edit payments you must choose “End of Plan” in the “Payment End” column of your last payment entry; otherwise, when you click “Update”, Plan Calc will assume that additional payment rows are needed, and will re-display the form with an extra row. Also, remember that the months shown are numbered from RIGHT NOW, not from the beginning of the plan.* In order to get the

desired results, we need to enter 576 for the payment amount, but leave the Ending Month column set to “End of Plan”. This adjustment will cause Plan Calc to use the new payment until it reaches the plan base (hopefully 58 cycles from now). Press “Update” to return to the main screen and click “Payout”. This time, make sure that the plan does not exceed 60 months by entering 58 for maximum number of months (remember that 2 months have already gone by).

Chapter 13 -- Eastern District of Missouri - Mozilla Firefox
 https://www.ch13stl.com/ch13/pc_calc.asp
 Chapter 13 - Eastern District of Missouri
 John V. LaBarge, Jr., Standing Chapter 13 Trustee
 Welcome, Bill Guelker
 Main Page Search Log Out
 00-00001 -- JETSON
 Add Claim Toggle Fields Exit Plan Calc
 Add Month Payout for Maximum 60 Months Reset Plan Payments
 Edit Plan Base: \$ 34,508.00 | BOH: \$ 0.00 | Payment: \$ 576.00 | Total Disb: \$ 34,508.00 | Unsec %: 100.0% | Date: 12-2009 / 58
 No Cost No Check Rsrv Cont Level Int Rate Claim Amt Prin Owed Prin Paid Prin Due Permo Int Due Int Paid Limit Beg / End % Paid

No Cost	No Check	Rsrv	Cont	Level	Int Rate	Claim Amt	Prin Owed	Prin Paid	Prin Due	Permo	Int Due	Int Paid	Limit	Beg / End	% Paid
DIANA S DAUGHERTY 9998 -- Attorney				0	0.00%	\$ 1,000.00	\$ 0.00	\$ 1,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		100.00%
JOHN V LABARGE JR 9999 -- Trustee				0	0.00%	\$ 0.00	\$ 0.00	\$ 704.98	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
DIANA S DAUGHERTY 8000 -- Attorney			Y	16	0.00%	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		0.00%
MAGNA BANK OF MO 0003 -- Home Mortgage Pmt-No Cost			Y	10	0.00%	\$ 0.00	\$ 0.00	\$ 18,117.00	\$ 0.00	\$ 297.00	\$ 0.00	\$ 0.00	\$ 0.00	1 58	0.00%
CHILD SUPPORT ENFORCEMENT 0005 -- Child Support Arrearages				10	0.00%	\$ 4,590.00	\$ 0.00	\$ 4,590.00	\$ 0.00	\$ 77.00	\$ 0.00	\$ 0.00	\$ 0.00	1 58	100.00%
MAGNA BANK OF MO 0004 -- Home Mortgage Arrearage				15	0.00%	\$ 1,500.00	\$ 0.00	\$ 1,500.00	\$ 0.00	\$ 50.00	\$ 0.00	\$ 0.00	\$ 0.00	1 28	100.00%
FORD MOTOR CREDIT 0007 -- Secured				20	7.00%	\$ 5,600.00	\$ 0.00	\$ 5,600.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,079.64	\$ 0.00	1 49	100.00%
MO DEPT OF REVENUE 0009 -- Priority				30	0.00%	\$ 400.00	\$ 0.00	\$ 400.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	49 51	100.00%
PAYDAY LOAN 0001 -- Unsecured				40	0.00%	\$ 500.00	\$ 331.52	\$ 168.48	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	51 58	33.70%
VISA 0002 -- Unsecured				40	0.00%	\$ 4,000.00	\$ 2,652.10	\$ 1,347.90	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	51 58	33.70%

Done www.ch13stl.com

As shown above, the plan now pays nearly 34% to the unsecured creditors, and it took 58 disbursement cycles for a total plan length of 60 months. Assuming we can convince the debtor to increase the plan payment slightly, we have found one possible feasibility solution.

Other possible solutions include:

1. Objecting to the secured claim 0007 of Ford on a **valuation** basis. To enact this scenario, you probably need to do more than simply change the claim amount. Remember that payments are reserved on pending objections, but interest still accrues. For a realistic scenario, you could change the claim amount to the anticipated value **and** enter a reserve ('Rsrv' column) for the estimated number of disbursements which will be missed before the objection is resolved (e.g., 2). You may also want to increase the amount of an existing unsecured claim by the deficiency on the secured claim,

since the amount of the claim left over after collateral value has been established by the court is usually paid as unsecured.

2. Surrender the real property (claims 0003 and 0004 of Magna Bank). To enact this scenario, simply check the “NoCheck” column in the claim and remove any “Principal Due”, “Int Due”, and “Monthly Payment” amounts. Keep in mind that the creditor may file an amended, unsecured claim for the deficiency. This claim might be very large.
3. Decrease the attorney fees (!).

Caveats

1. **Plan Calc does not intuit.** If your plan involves FUTURE changes in the plan payment, you must describe these changes explicitly in the Edit Payments screen. Otherwise, Plan Calc will use the current plan payment for each payout cycle.
2. **Plan Calc assumes regular payments.** The program assumes that the debtor’s payments will arrive at the Trustee’s office on time, every month. Delinquency can have a radical effect on the amount of interest paid. In addition, Plan Calc cannot anticipate the filing of additional or amended claims, objections, etc., all of which effect the ultimate payout. All plan estimates, whether generated with software or a pencil and calculator, suffer from this shortcoming. Consequently, *you should revisit your plan calc often to be sure the plan is still viable.*