



Consumer and commercial bankruptcy filings are on pace to reach a stunning 1.5 million this year, according to a report from Automated Access to Court Electronic Records.

But filings are surging back in part because of rising job losses. The unemployment rate could hit 10% this year. And tighter credit, dwindling 401(k) accounts, smaller paychecks and less savings have left unemployed workers and those who are working but struggling with fewer financial resources to keep creditors at bay.

[More...](#)