

# Bankruptcy Filing Trends in Rhode Island



Prepared by: **The American Bankruptcy Institute**

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AMERICAN  
BANKRUPTCY  
INSTITUTE

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# Rhode Island



State at a Glance		
	Rhode Island	National
Population (7/1/2019)	1,059,361	328,239,523
- Change since 2010	0.6%	6.3%
- Foreign Born	13.6%	13.6%
Size (Square Miles)	1,034	3,531,905
Median Household Income	\$67,167	\$62,843
Persons per Household	2.47	2.62
Per Capita Income	\$36,121	\$34,103
Median Home Value	\$261,900	\$217,500
Homeownership Rate	60.8%	64.0%
High School Graduate (or Higher)	88.8%	88.0%
College Graduate (or Higher)	34.2%	32.1%
Disabled	9.7%	8.6%
No Health Insurance	4.8%	9.5%
In Poverty	10.8%	10.5%
Source: U.S. Census Bureau January 2021		

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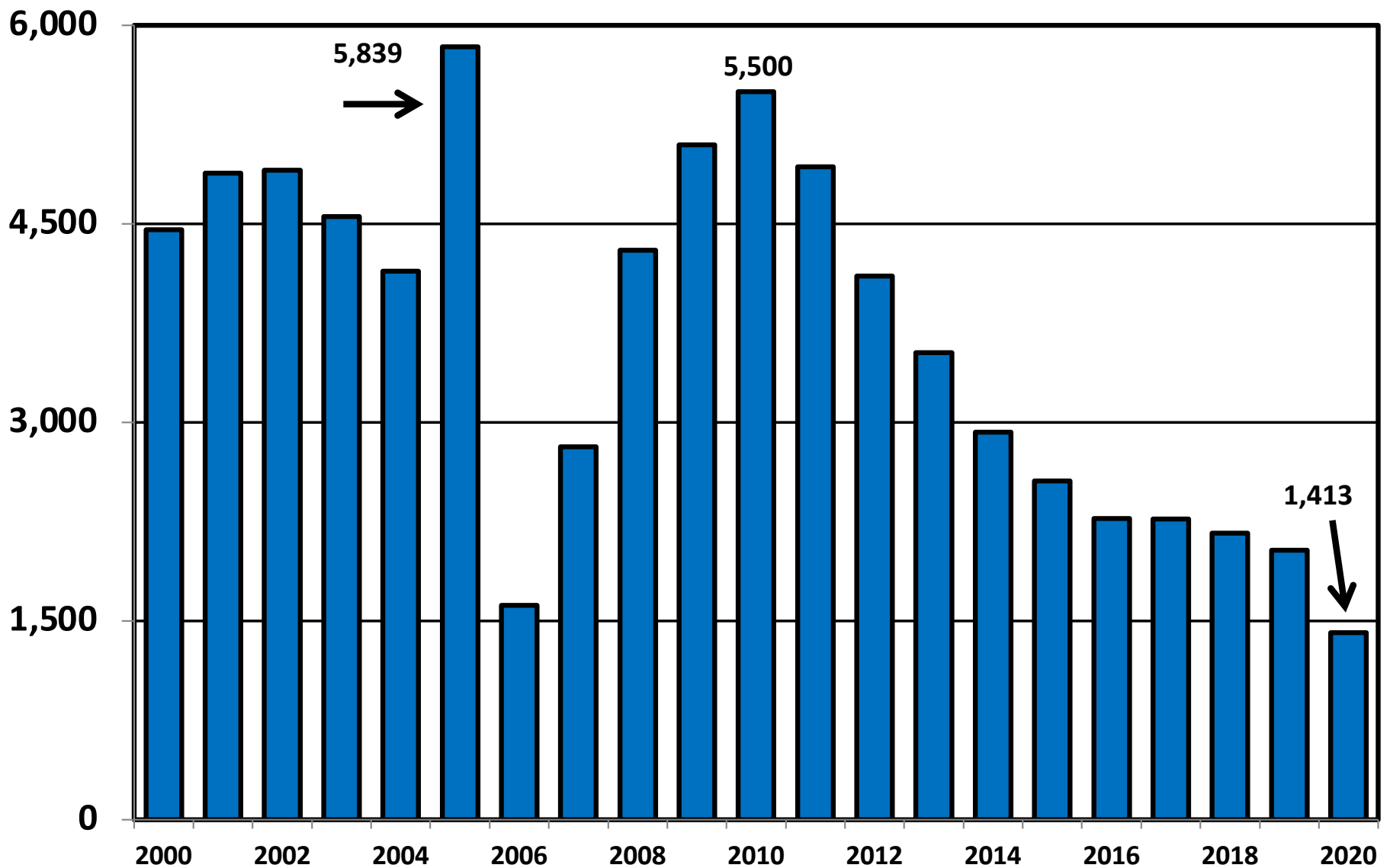
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**Bankruptcy Filings in Rhode Island  
Calendar Years 2000 - 2020**

<b>Year</b>	<b>Total</b>	<b>Chapter 7</b>	<b>Chapter 11</b>	<b>Chapter 13</b>	<b>Other Cases</b>
<b>2000</b>	<b>4,457</b>	<b>4,146</b>	<b>10</b>	<b>301</b>	<b>0</b>
<b>2001</b>	<b>4,883</b>	<b>4,483</b>	<b>11</b>	<b>389</b>	<b>0</b>
<b>2002</b>	<b>4,907</b>	<b>4,502</b>	<b>8</b>	<b>397</b>	<b>0</b>
<b>2003</b>	<b>4,557</b>	<b>4,206</b>	<b>7</b>	<b>344</b>	<b>0</b>
<b>2004</b>	<b>4,142</b>	<b>3,864</b>	<b>15</b>	<b>263</b>	<b>0</b>
<b>2005</b>	<b>5,839</b>	<b>5,517</b>	<b>18</b>	<b>302</b>	<b>2</b>
<b>2006</b>	<b>1,621</b>	<b>1,288</b>	<b>4</b>	<b>329</b>	<b>0</b>
<b>2007</b>	<b>2,817</b>	<b>2,182</b>	<b>11</b>	<b>624</b>	<b>0</b>
<b>2008</b>	<b>4,300</b>	<b>3,574</b>	<b>11</b>	<b>715</b>	<b>0</b>
<b>2009</b>	<b>5,096</b>	<b>4,361</b>	<b>20</b>	<b>714</b>	<b>1</b>
<b>2010</b>	<b>5,500</b>	<b>4,717</b>	<b>28</b>	<b>755</b>	<b>0</b>
<b>2011</b>	<b>4,931</b>	<b>4,053</b>	<b>10</b>	<b>867</b>	<b>1</b>
<b>2012</b>	<b>4,108</b>	<b>3,474</b>	<b>29</b>	<b>605</b>	<b>0</b>
<b>2013</b>	<b>3,528</b>	<b>2,967</b>	<b>6</b>	<b>555</b>	<b>0</b>
<b>2014</b>	<b>2,929</b>	<b>2,472</b>	<b>3</b>	<b>453</b>	<b>1</b>
<b>2015</b>	<b>2,569</b>	<b>2,094</b>	<b>9</b>	<b>466</b>	<b>0</b>
<b>2016</b>	<b>2,276</b>	<b>1,724</b>	<b>12</b>	<b>540</b>	<b>0</b>
<b>2017</b>	<b>2,271</b>	<b>1,739</b>	<b>12</b>	<b>520</b>	<b>0</b>
<b>2018</b>	<b>2,165</b>	<b>1,613</b>	<b>4</b>	<b>548</b>	<b>0</b>
<b>2019</b>	<b>2,036</b>	<b>1,559</b>	<b>6</b>	<b>471</b>	<b>0</b>
<b>2020</b>	<b>1,413</b>	<b>1,206</b>	<b>2</b>	<b>205</b>	<b>0</b>

# District of Rhode Island

## Total Bankruptcy Cases Filed Calendar Years 2000 - 2020



# Total Filings Relative to Population 2000 - 2020



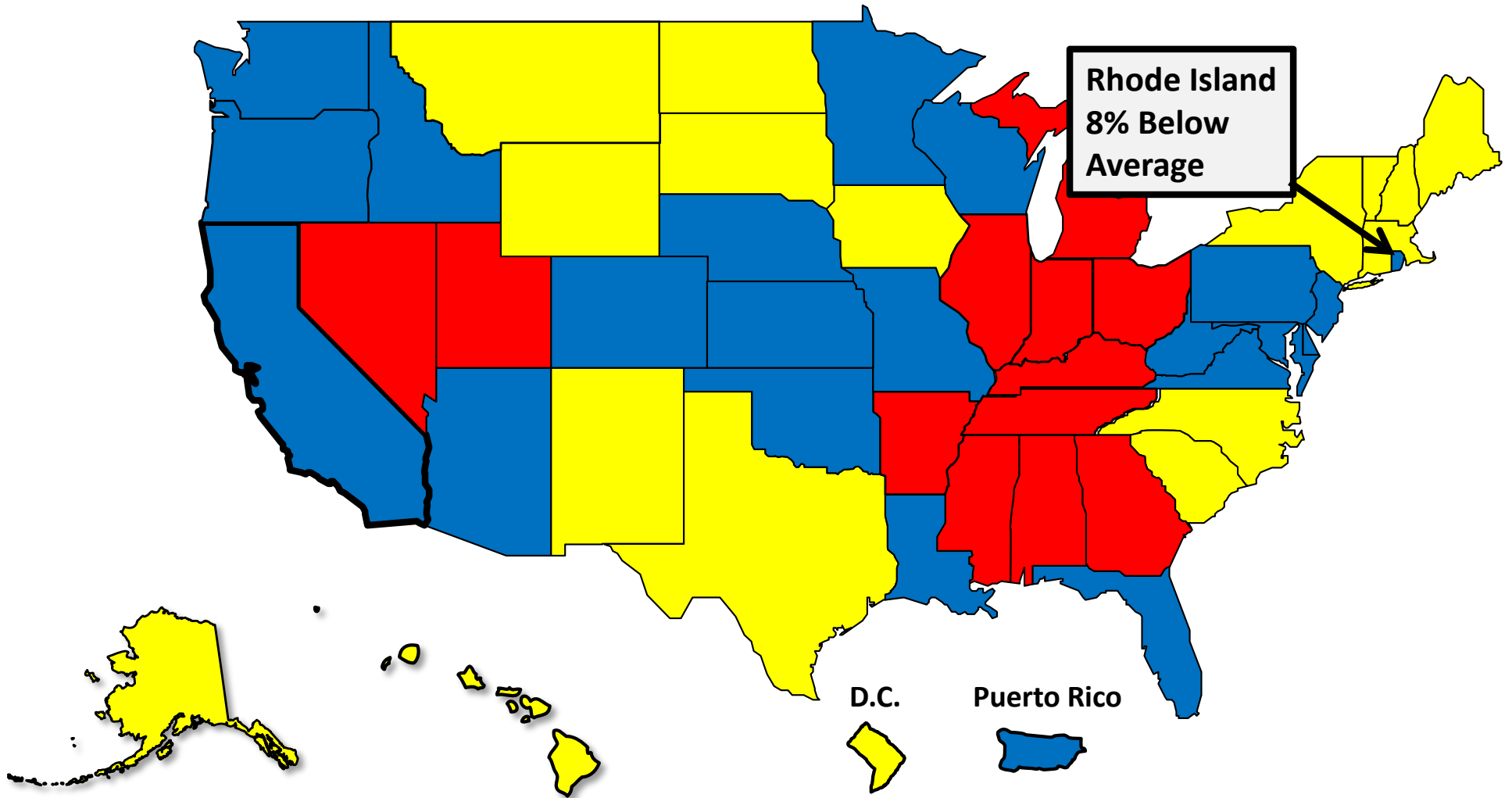
More than 25%  
Above Average



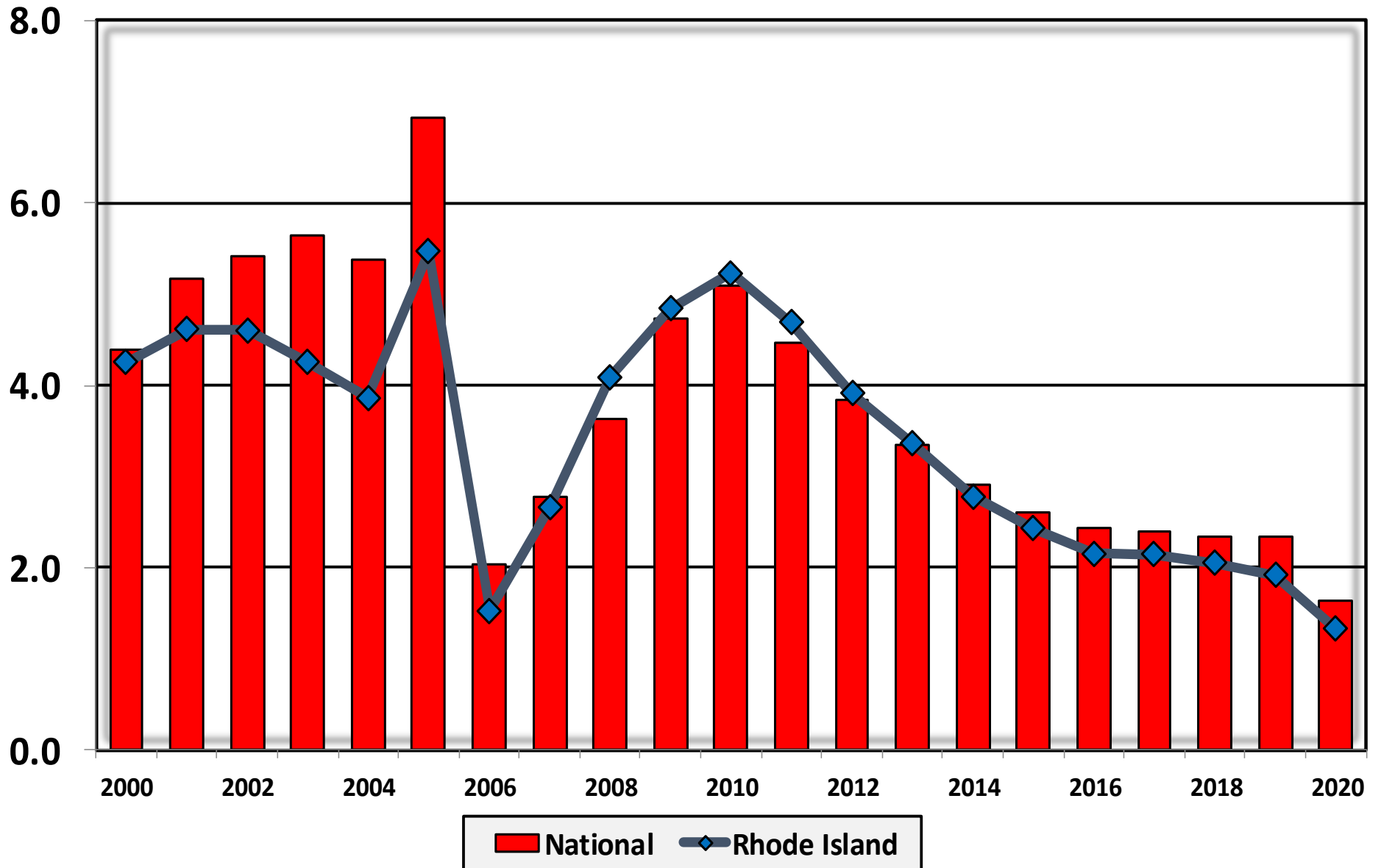
Within 25%  
of Average



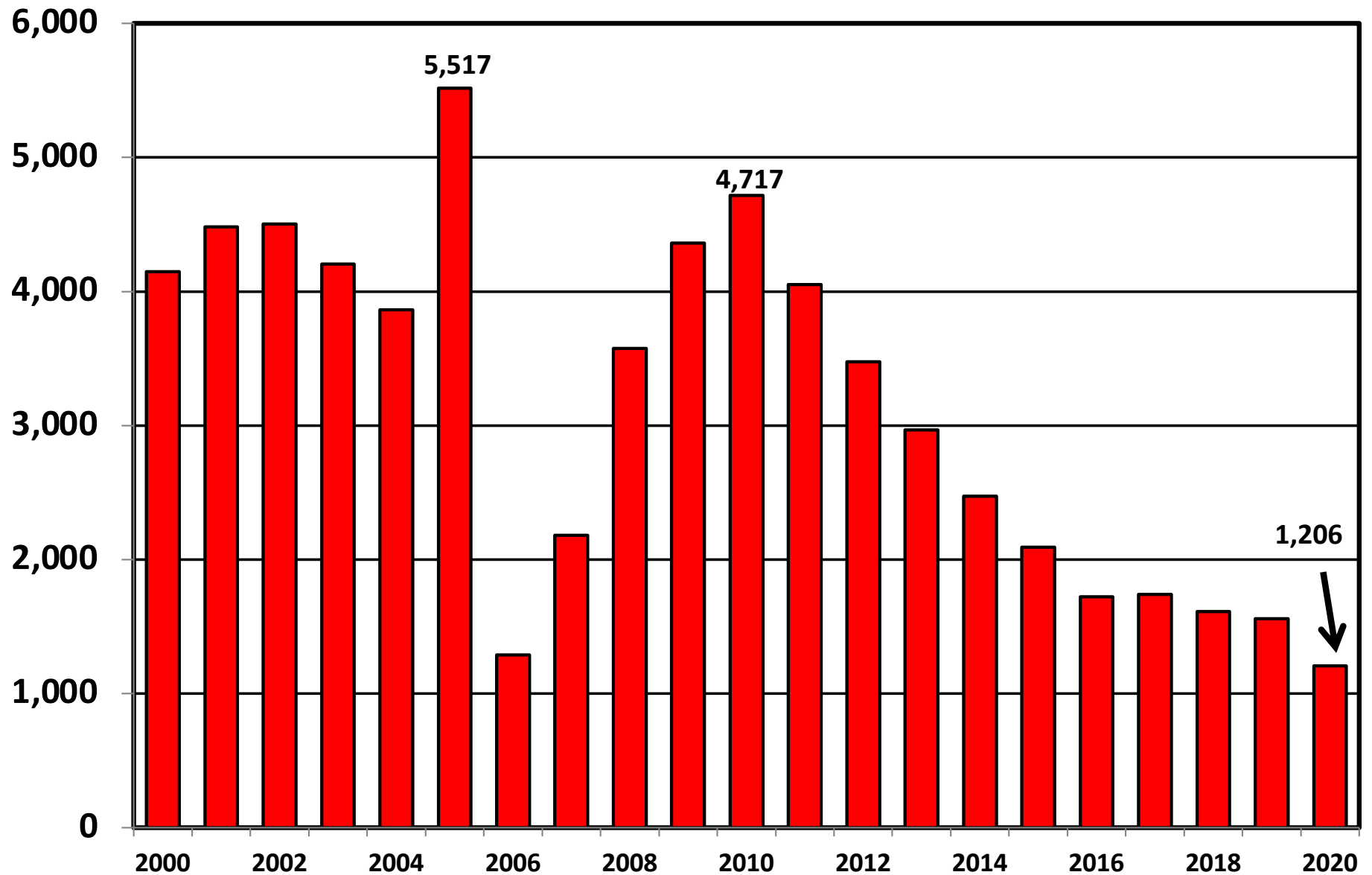
More than 25%  
Below Average



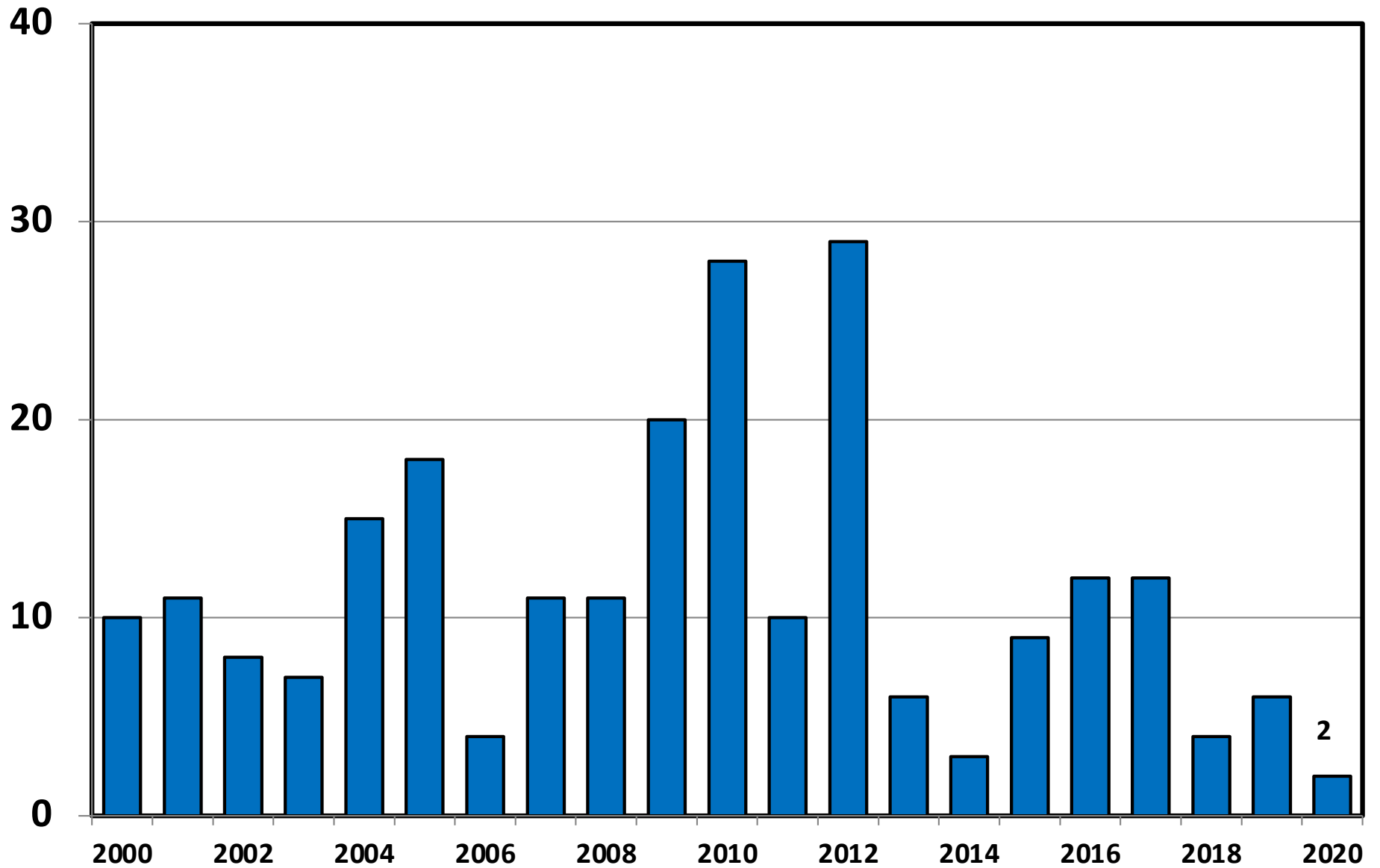
# Bankruptcy Filings per 1,000 Population Rhode Island vs. National Average 2000 - 2020



# Chapter 7 Cases Filed in Rhode Island Calendar Years 2000 - 2020

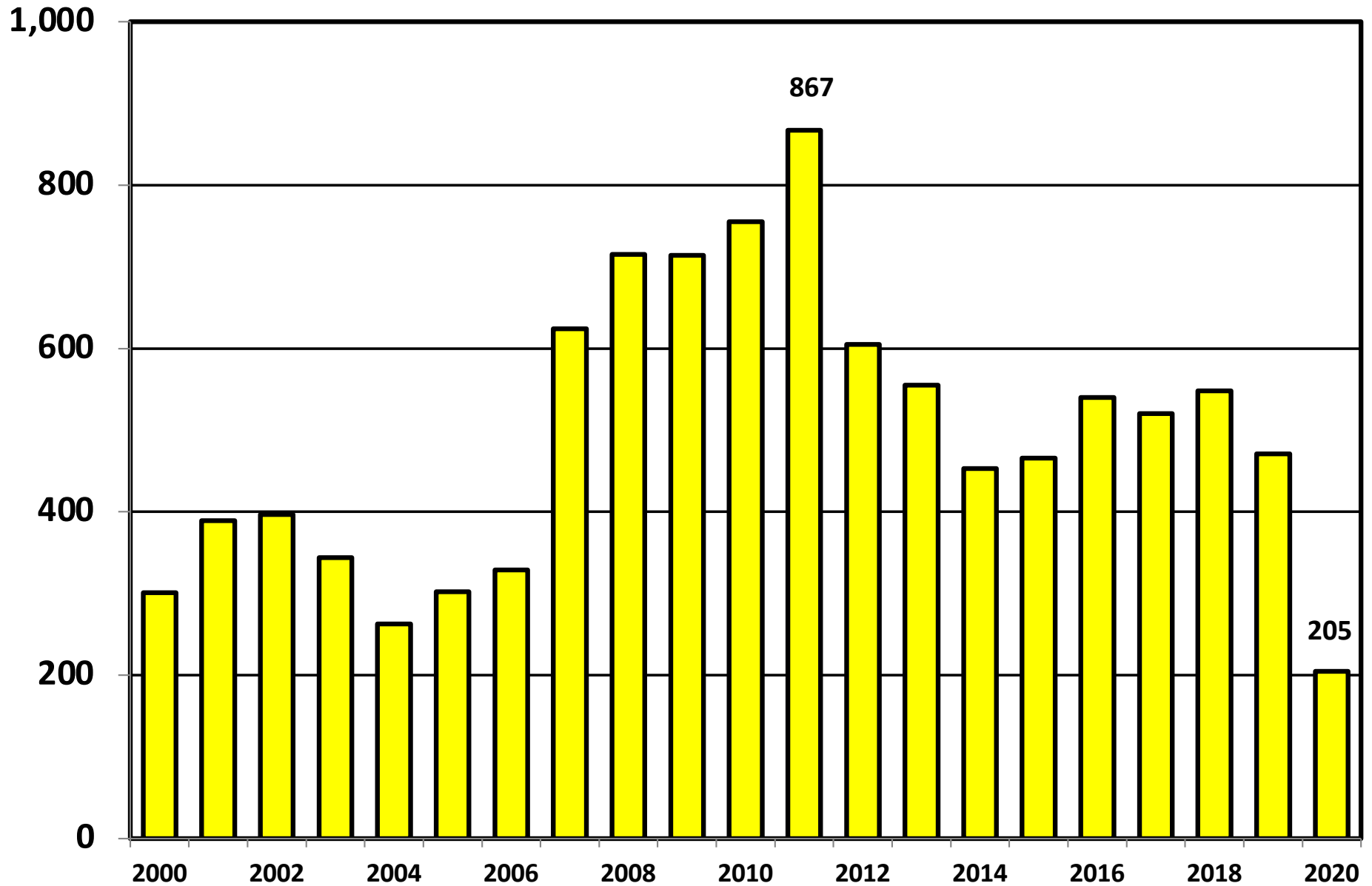


# Chapter 11 Cases Filed in Rhode Island 2000 - 2020

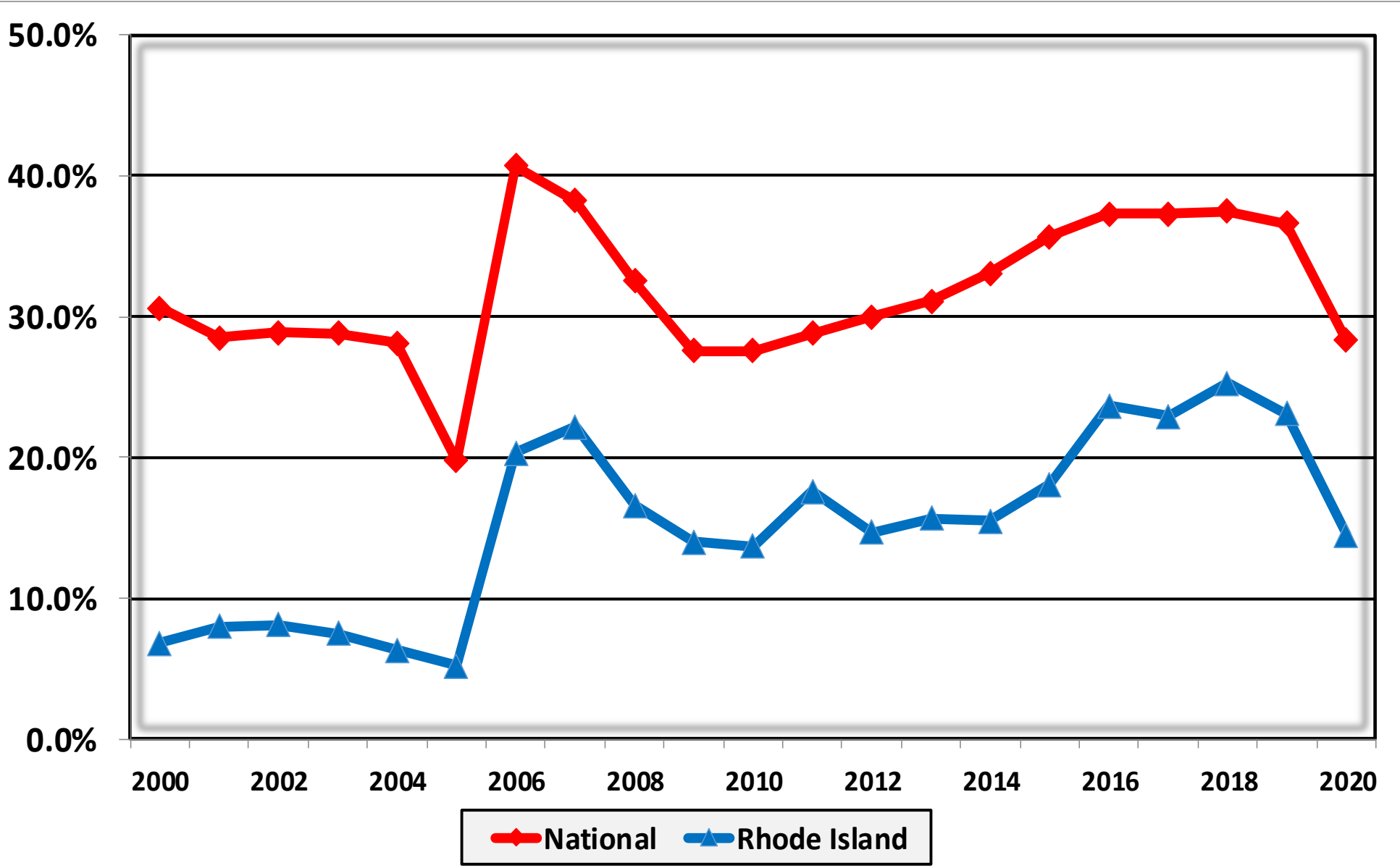




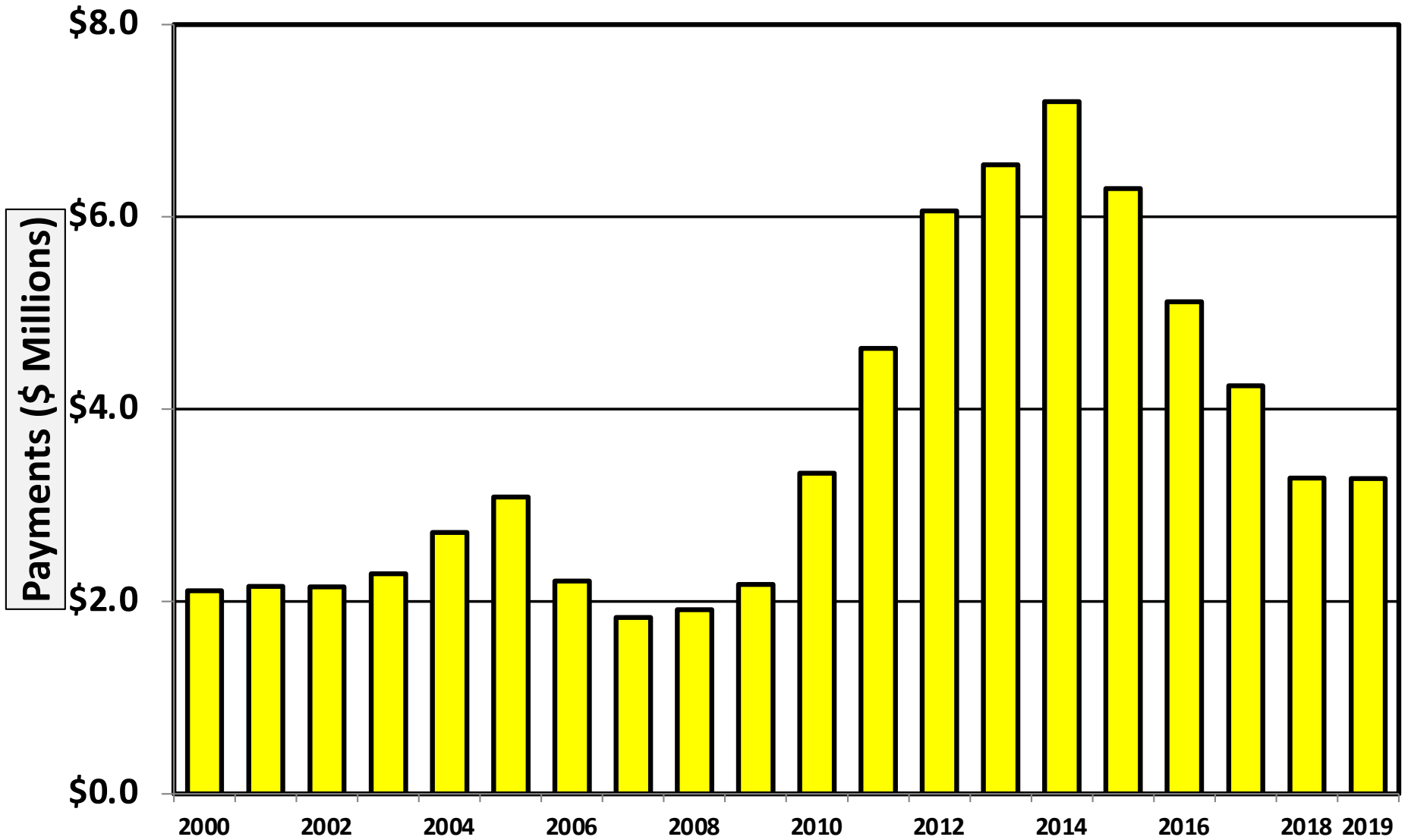
# Chapter 13 Cases Filed in Rhode Island 2000 – 2020



**Percent of Cases Filed as Chapter 13  
Calendar Years 2000 - 2020**

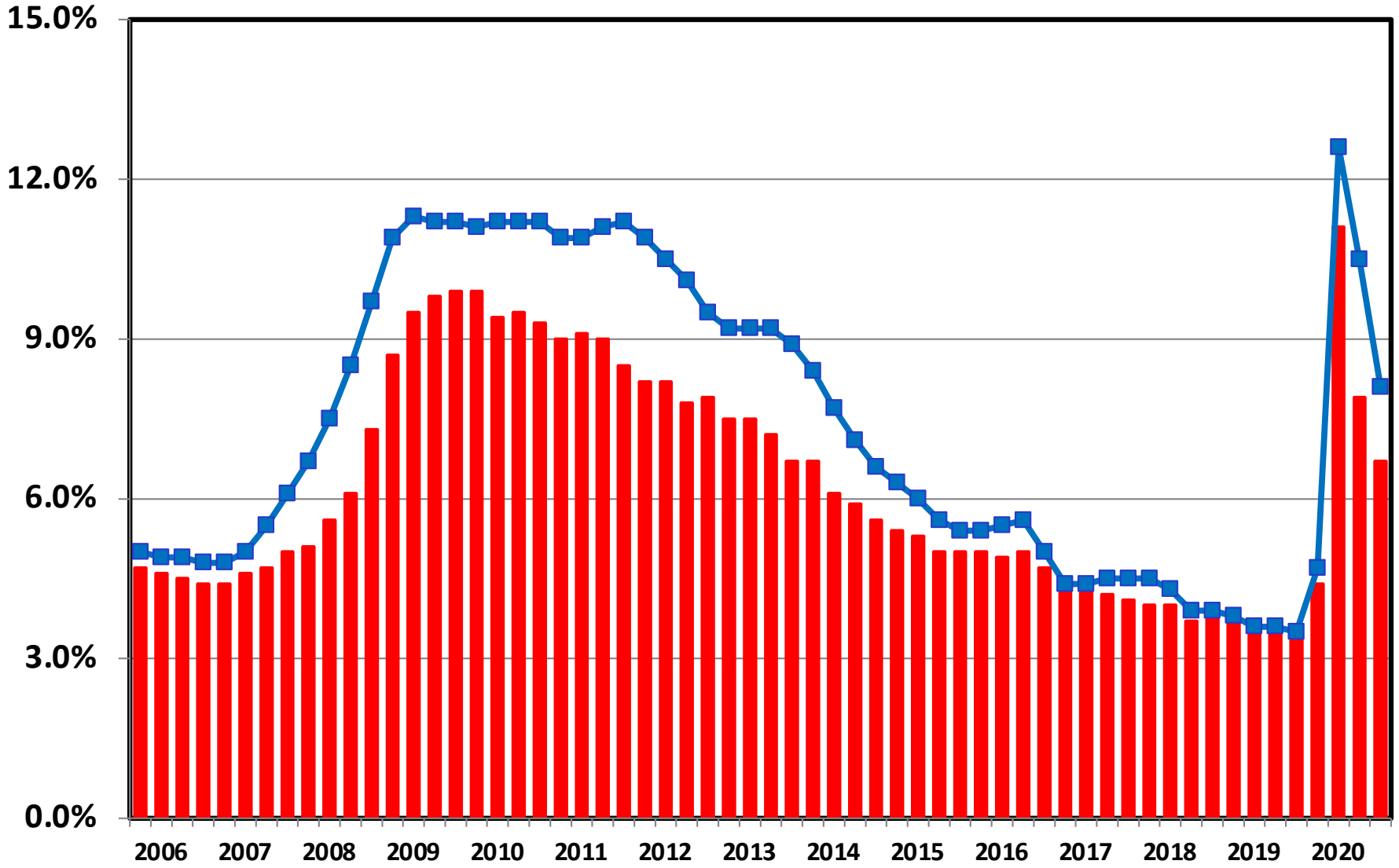


**Chapter 13 Cases in Rhode Island**  
Amount (in Millions) Paid to Unsecured Creditors  
Fiscal Years 2000 - 2019



Source: Executive Office for United States Trustees

# Unemployment Rate By Quarter 2006 - 2020



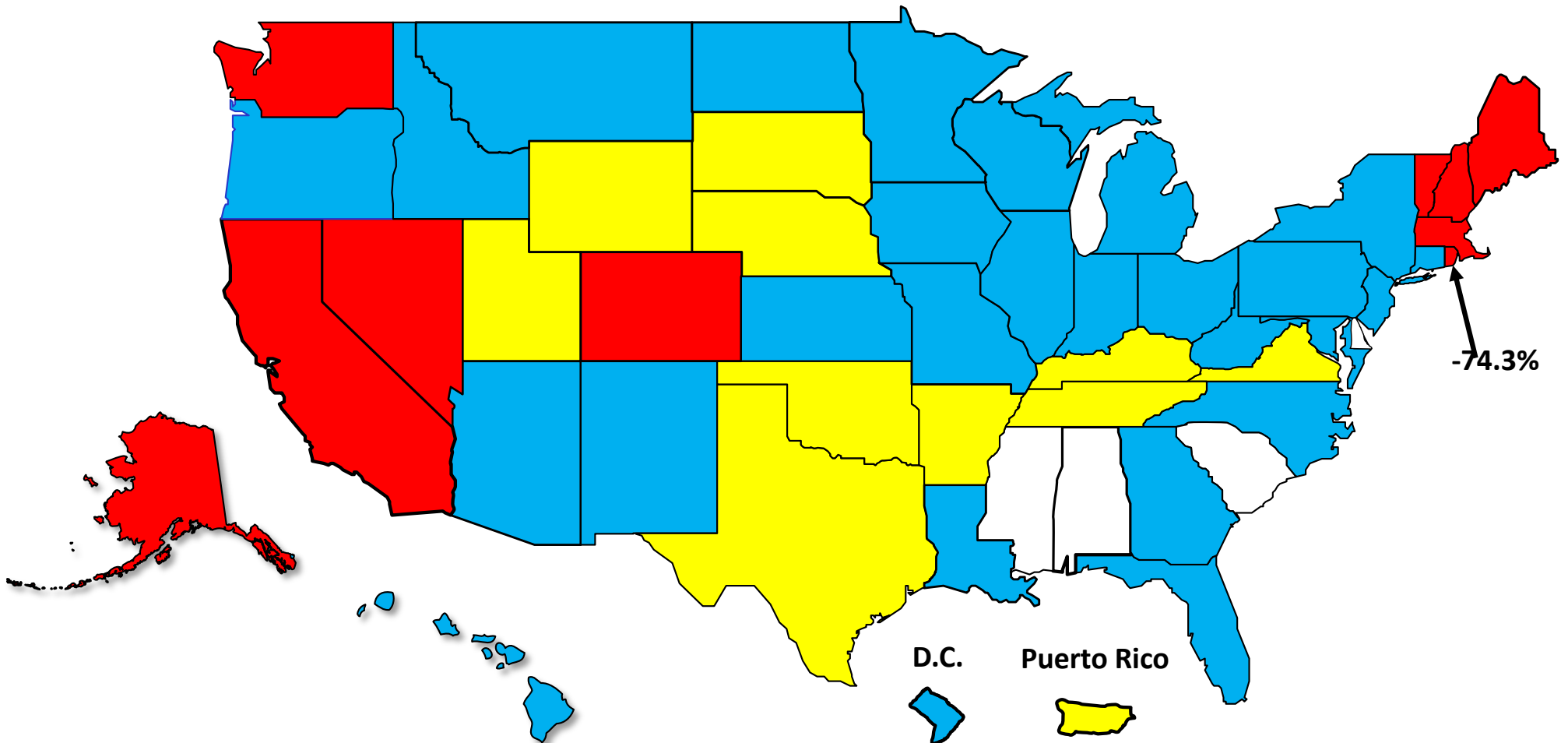
■ National    —■— Rhode Island

Source: Bureau of Labor Statistics

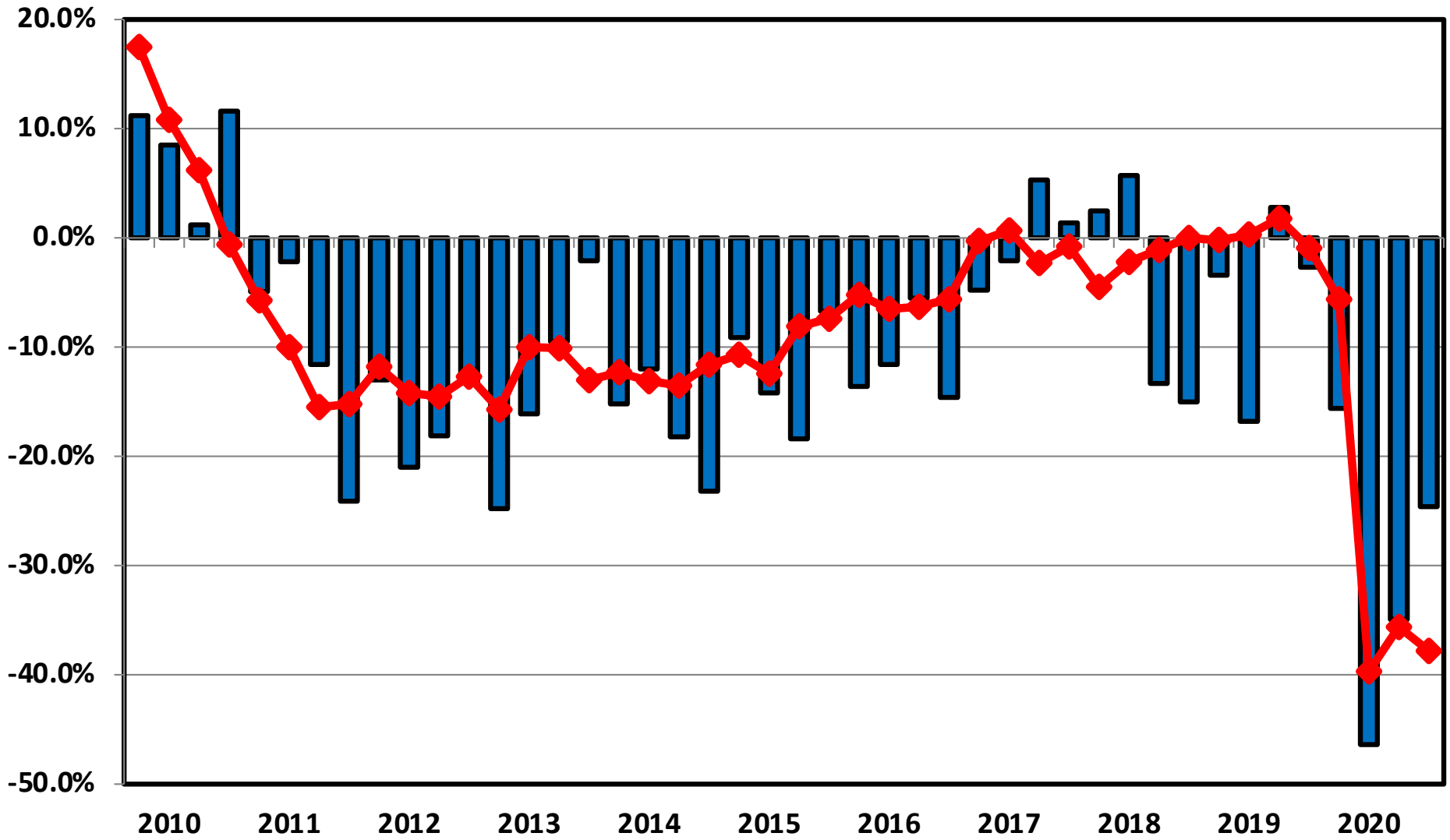
# Percent Change in Total Filings Calendar Year 2020 Compared to 2010

(National Average = 65.8% Decrease)

## Amount of Decrease



**Filing Trends By Quarter Rhode Island vs. National Average  
(Percent Change From Same Quarter One Year Prior)**



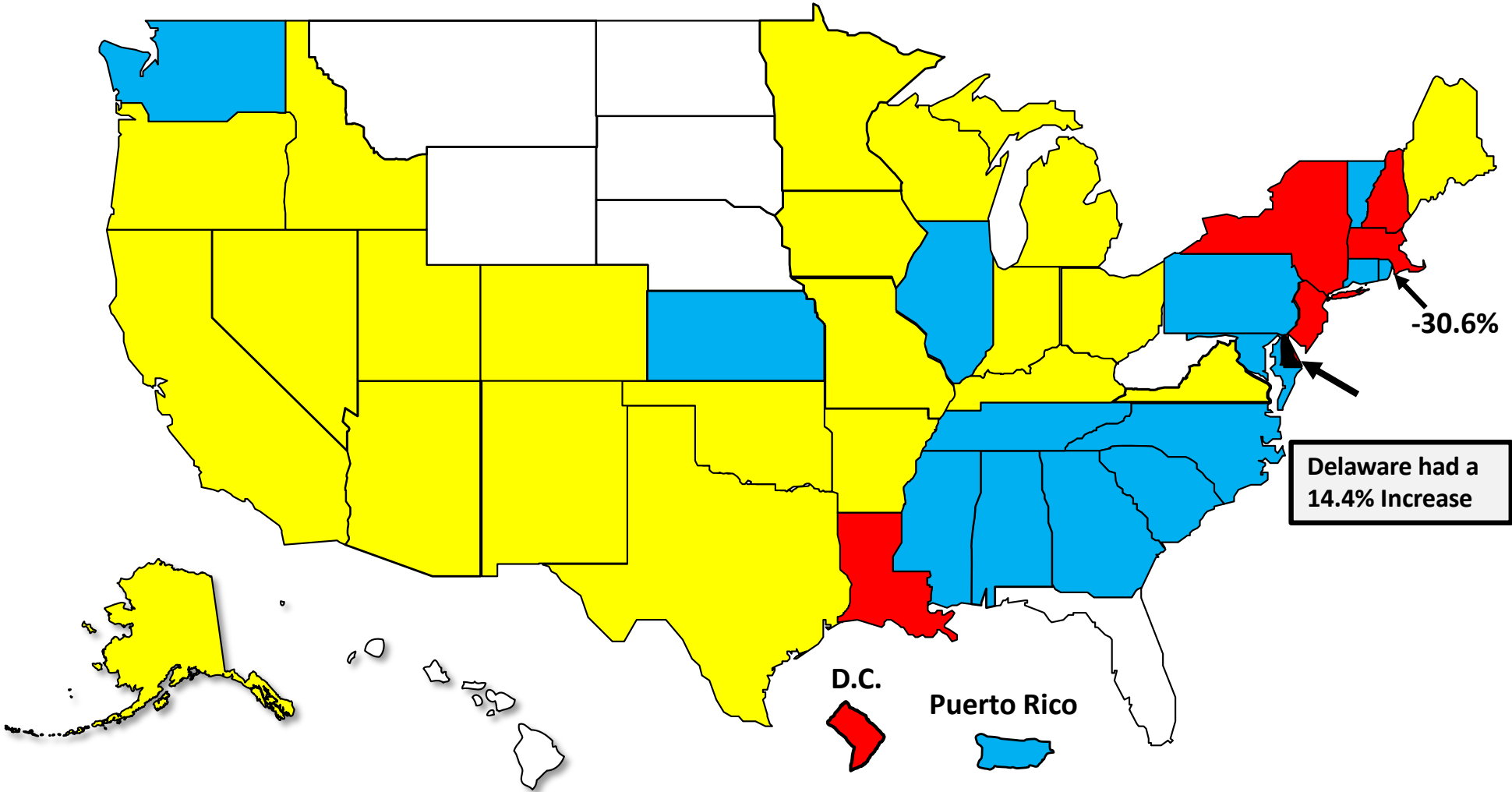
**■ Rhode Island    ◆ National**

# Bankruptcy Filing Trends

Calendar Year 2020 vs. 2019

National Average = 29.7 % Decrease

- Decline Under 20%
- Decline 20% – 30%
- Decline 30% - 40%
- Decline Over 40%





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