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How 'Debt's Grip' Shows Up In Consumer Bankruptcies: Part 1

By [Clara Geoghegan](#) · 2025-10-10 18:19:34 -0400 · [Listen to article](#)

Over the past 40 years, the demographics of who is filing for bankruptcy have shifted significantly, with single women and people over 65 years old making up larger numbers of filers, according to a new book that illuminates fault lines in the U.S. economy.



A recently published book, authored by three professors, offers a portrait of the consumers who filed for bankruptcies over a decade and seeks to explain why certain demographics are represented disproportionately in bankruptcy court. (iStock.com/Gam1983)

Published in August, "Debt's Grip: Risk and Consumer Bankruptcy" looks at a sample of U.S. Chapter 7 and 13 consumer bankruptcies filed between 2013 and 2023, painting a picture of people's debts, demographics and lives before bankruptcy.

"Debt's Grip" is the latest book to come out of the Consumer Bankruptcy Project, a long-term interdisciplinary research project on consumer bankruptcies in the U.S. that began in 1981.

The book also found that Black individuals and households are over represented in bankruptcy filings.

Pamela Foohey, a University of Georgia School of Law professor who co-wrote the book, told Law360 that the data shows how broader policy and economic forces impact everyday Americans, and disproportionately impact some.

The book was written by Foohey, Robert Lawless, a bankruptcy professor with the University of Illinois Urbana-Champaign College of Law and Deborah Thorne, a sociology professor at University of Idaho.

"Debt's Grip" is based on data from 8,800 randomly selected bankruptcy cases filed over a 10-year period and some 2,314 surveys with questions about how respondents ended up in bankruptcy, how they tried to stave off debt and how insolvency has impacted their lives.

The researchers found that loss of income, a medical event or a change in family structure, often a divorce, have persisted since the 1980s as factors that lead to a bankruptcy. But the face of who files for bankruptcy and how they try to avoid it has changed.

People age 65 and up have become one of the fastest growing demographics filing for bankruptcy. In 2001, they represented 5% of all filers, a figure that steadily rose to 18% by the end of the decade studied in the book — an increase that outpaces the number of aging baby boomers.

Women, particularly single women, are filing for bankruptcy more than men, a change that researchers said began in the 1990s and has persisted. In 1981, men accounted for 54% of consumer bankruptcy cases.

That has flipped, with women filing 57% of the cases sampled for the book. Single women during that time frame accounted for 37% of filings while single men accounted for 16%.

Black households were overrepresented in bankruptcy filings, accounting for 27% of bankruptcy filings studied while making up 14% of the U.S. population.

In the first of this two-part Q&A, Lawless, Foohey and Thorne talk with Law360 about their process and findings. The interview has been edited for length.

Law360: What questions did you set out to answer in this book?

Lawless: I would say it was to understand who's filing bankruptcy. One of the problems we [the CBP] always had was when we published something, we'd gather data in 2007 and in 2010 people would say, 'Well, what's changed in the last two years?' So we thought we better go to continuous data collection. It allows us to compare over time. We want to continue to understand who files bankruptcy, what brings them to bankruptcy and what they experienced before filing bankruptcy.

Law360: How does data from this latest book — collected between 2013 and 2023 — compare to data collected since 1981?

Thorne: One of the things that has changed is the rapid increase in seniors who are filing bankruptcy. If you look at the age demographics of people who file, it's always been somewhat of a normal distribution. You have younger people less likely to file, life hasn't hit them yet. You get the middle years, you get this peak because there's children and mortgages and all the things, and then it would tail off into seniors. For me, really a compelling finding was that older folks are the fastest growing group in bankruptcy.

Foohey: There's one other demographic change from 1981 in particular that the book draws out specifically, which is the increase and the flip of single women filing bankruptcy. In 1981 there were more men in the bankruptcy system than women. Now there are more women in the bankruptcy system than men. It's particularly single women with children. And then there's a predominance of single black women who also have dependents, who are children, filing bankruptcy. And that rise started in the 1990s and we really bring it out now in the book.

Lawless: We also are seeing an increasing amount of time people report they struggle before they file bankruptcy. That's obviously some self perception, we're doing this off surveys, but we've been asking that same question for a while now and people say that they're waiting longer and longer.

One thing that's definitely changed is the face of debt collection. Debt collectors are able to pursue smaller and smaller amounts. So we actually think some of the longer struggling we're seeing are people who would be never filers, but they're brought to bankruptcy because they've been sued and instead of continuing to try to solve their financial problems through financial means, they turn to the courts, they turn to a legal system.

There is a lot that's the same. People continue to file for the same three basic reasons: job loss, medical problems and some sort of change in the family structure, often a divorce. Often those are multicausal, there's more than one of those things going on at the same time. The other thing that's been an enduring finding is that the people who file bankruptcy are not in poverty. They're the lower middle class. They're people who maybe are downwardly mobile. They're trying to cling on to a lifestyle that they had.

Law360: In the book, you include direct quotes from bankruptcy filers who responded to your survey. Why did you include these quotes in the book?

Lawless: You can report means and medians and standard deviations all you want, and they carry a lot of information, but the stories put faces and experiences to those raw numbers. We did our best to try to find quotes that were representative of what was in the tables and the data themselves. You're always concerned that you're cherry picking the quotes, but we did our best not to do that.

Thorne: People were just so open about the pain, the physical and emotional pain, and the thoughts of suicide, and you don't forget that. I think when we merge those two types of data, quantitative and qualitative data, at least based on my 30 years in sociology and publications and books that I've read in my discipline, it's very powerful, and that tells a fuller story than if you had only one or the other.

--Editing by Alex Hubbard.

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