

IN THE SUPREME COURT OF NOVA SCOTIA
IN BANKRUPTCY AND INSOLVENCY
Citation: Cook (Re), 2010 NSSC 224

Date: June 14, 2010

Docket: B 34482

Registry: Halifax

District of Nova Scotia
Division No. 01 - Halifax
Court No. 34482
Estate No. 51-963372

**IN THE MATTER OF THE BANKRUPTCY OF
LISA ANN COOK**

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Registrar: Richard W. Cregan, Q.C.

Heard: April 23, 2010

Written Decision: June 14, 2010

Subject: Relief from student loans under Subsection 178(1.1) of the
Bankruptcy and Insolvency Act.

Summary: Bankrupt aged 37 had accumulated \$90,000 in student loans over several years and only recently been able to obtain permanent employment as a school teacher. She supports a teenaged son. It was admitted that she had acted with good faith, the first test under this subsection. However, it was submitted that she did not meet the second test, namely, that she will continue to experience financial difficulty to such an extent that she will be unable to pay the debt.

Result: It was found that she might well be able to pay the debt but it might take most of the rest of her working life to do so. This is more than the bankruptcy process requires of an honest bankrupt who experiences misfortune. Relief was granted.

***THIS INFORMATION SHEET DOES NOT FORM PART OF THE COURT'S DECISION.
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