

## Failure of my IVA

### What happens next?

It may be a term of the IVA that the Supervisor presents a petition for your bankruptcy in the event of failure.

If your Supervisor is not required to, then your creditors may seek to make you bankrupt. At this stage it is possible to avoid bankruptcy through other methods of dealing with your debts. This could include:

- An informal arrangement with your creditors; or
- A non-fee paying debt management agreement.