

South Carolina Bankruptcy Exemptions

Many assets, such as retirement accounts, are completely exempt. Exemptions are complicated and you should consult a bankruptcy attorney to help with a liquidation analysis, but the main SC exemptions are as follows:

S.C. Code Ann. § 15-41-30(A)(1)(a) Homestead \$63,250 individual ; \$126,475 joint

S.C. Code Ann. § 15-41-30(A)(2) Motor vehicle \$6,325 individual; \$12,650 joint

S.C. Code Ann. § 15-41-30(A)(3) Household furnishings and goods \$5,050 individual; \$10,100 joint

S.C. Code Ann. § 15-41-30(A)(4) Jewelry \$1,275 individual; \$2,550 joint

S.C. Code Ann. § 15-41-30(A)(5) Cash & liquid assets, only if not claiming homestead \$6,325 individual; \$12,650 joint

S.C. Code Ann. § 15-41-30(A)(6) Tools of trade, \$1,900 individual \$3,800 joint

S.C. Code Ann. § 15-41-30(A)(7) Any property of unused exemptions (known as wildcard) \$6,325 individual; \$12,650 joint