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Describe the advantages of using debt to raise money for capital expenditures.
Advantages of debt financing •It's useful for meeting a short-term deficit in cash flow. •You do not have to give up or share control of your business. •The term of the debt (loan) is generally limited.

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Chapter 7 bankruptcy allows liquidation of assets to pay creditors. Unsecured priority debt is paid first in a Chapter 7,

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after which comes secured debt and then nonpriority unsecured debt. Filing...

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A chapter 7 bankruptcy case does not involve the filing of a plan of repayment as in chapter 13. Instead, the bankruptcy trustee gathers and sells the debtor's nonexempt assets and uses the proceeds of such assets to pay holders of claims (creditors) in accordance with the provisions of the Bankruptcy Code.

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