

# **TRUSTEE INTERIM REPORT (TIR) SUBMISSION GUIDANCE**

## **CHAPTER 7 TRUSTEE PRACTICE TIPS TO AVOID COMMON ERRORS ON YOUR TIR**

1. Prior to generating the information for your TIR, it is recommended that you run the TIR “audit” program provided with your software. Correcting data identified in this report will help to eliminate findings in your TIR.
2. Confirm the review dates entered for your TIR to match the UST email about your upcoming TIR.
3. Trustees should generate the .xls or .csv files on the same day they generate the Trustee Interim Report in PDF for submission to the UST. Do **not** change the name for the data files generated. The data files should contain information from Forms 1 & 2 for all cases including those for which TFRs have been filed.
4. Do not archive the cases with a TDR until after the Form 3 has been prepared and all files have been generated for submission to the UST.
5. Form 1
  - Submit a PDF Form 1 for each open asset case only when a TFR has not been submitted or when a no-asset report (NDR) has not been filed and 120 days has passed from the initial 341 date.
  - The assets listed must agree with the schedules or amended schedules. “Unscheduled assets” (u) added by the debtor on amended schedules or identified by the trustee must be added to Form 1. Unscheduled assets (u) refer to all estate assets that are not on the debtor’s original schedules and statements.
  - The memo section at the bottom of Form 1 (Major Activities Affecting Case Closing) must have a dated note that adequately explains the current status of pending matters (what actions need to be accomplished to close the case). This is especially true in cases where *all* assets have been administered and a Final Report has *not* been filed. Please date each note and do not remove previous notes, so a history of case progress can be seen.
  - Column 3 represents the *net* value of each asset as determined by the trustee. “Unknown” or “\$1.00” can be used initially, but the trustee’s best estimate must be reported within the first year. Once the best estimate is determined, it should not be changed.
  - Enter “OA” in Column 4 only if the asset has been formally abandoned under § 554(a).
  - Column 5 funds received should agree with the reconciled bank balance.

- Column 6 represents the trustee’s current best estimate of the *gross* remaining value to be collected. Very rarely will the current value be the same value as Column 3. (In limited situations where indicating a value could jeopardize litigation, the “\$1.00” value can be used but should be explained in the Major Activity section.)
- If an asset has been fully administered, make sure to place an “FA” in Column 6, not \$0.00.

#### 6. Form 2

- The Tax ID number must be listed on Form 2. Every consumer asset case being administered should have a new Tax ID number. If you have applied for a new number but have not received it, please note this on the Form 2 as “applied for”.
- Submit a PDF Form 2 for each open asset case where funds have been collected and no TFR has been submitted.
- For each deposit receipt reported, the Form 1 asset number should be referenced.
- One PDF may be submitted with Forms 1&2 combined.

#### 7. Form 3

- Report the dollar amount of the Blanket Bond. The “per case limit” no longer applies in Region 7 under the Blanket Bond.
- *All* pending asset cases, *all* asset cases which were open *during* the current reporting period, and any closed cases with funds on hand must be reported on Form 3. List each case in which a no-asset report ***was not*** filed within 120 days from the initial examination of the debtor at the 341 meeting. List each case in which a Final Account (TDR) was submitted to the UST office ***during*** the reporting period.
- The PDF of Form 3 should not include all the Form 1 notes.
- If your TFR was submitted to the UST and withdrawn by the UST for corrections, please correct Form 3, column 7 with a new TFR(e) date.
- Exclude no-asset cases that are not required to be reported on Form 3.

### **TIR Submission Instructions**

Submit the email containing the TIR documents to the U.S. Trustee TIR Mailbox address: [USTPRegion07.TIR@UST.DOJ.GOV](mailto:USTPRegion07.TIR@UST.DOJ.GOV)