

Is Anything Protected from Debt Collectors?

1

Some Income is "Exempt" from Being Garnished

Most government benefits (including but not limited to social security, VA benefits, unemployment, and TANF), child support, spousal support, pensions, and retirement accounts cannot be garnished and are protected from collection.

2

Some Employment Income Is Also Protected

Someone earning less than \$450 per week from employment income is also protected from garnishment. This amount is based on current minimum wage and may be higher in Eastern NY, and may increase after 2024.

3

Protections for Money in Bank Accounts

A creditor might try to collect on a judgment by freezing money in a bank account, but state law forbids them from taking "exempt" benefits in the account. If there only unprotected income, the first \$3,840 in the account is protected. In a mixed account, the first \$3,425 is protected.

4

Protections for Home, Cars, and Personal Property

A lien cannot be enforced on a home with less than \$102,450 in equity. Likewise, a car with less than \$5,500 in equity is protected. Most creditors cannot take personal property unless the property was used as collateral for a loan.