



UNITED STATES BANKRUPTCY COURT

District of Alaska
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EXEMPTIONS (SCHEDULE C) FOR ALASKA BANKRUPTCY CASES (applies to cases filed on or after April 1, 2025)

Debtors who file bankruptcy petitions in Alaska may take either state **OR** federal exemptions on Schedule C. Debtors **may not use both**; they may use *only* the state **OR** *only* the federal exemptions. The following is a list of some of the most commonly used exemptions:

Type of Property	Federal Exemption		Alaska Exemption	
	Amount	11 U.S.C. §	Amount	Ak. Stat. §
Homestead (residence)	\$31,575	522(d)(1)	\$72,900	09.38.010(a) ⁽¹⁾
Household Goods, Furniture, Clothing	\$16,850 ⁽²⁾	522(d)(3)	\$4,050	09.38.020(a)
Jewelry	\$2,125	522(d)(4)	\$1,350	09.38.020(b)
Automobile	\$5,025	522(d)(2)	\$4,050	09.38.020(e) ⁽³⁾
Pets	N/A (but see "wild card")		\$1,350	09.38.020(d)
Professional Tools, Books	\$3,175	522(d)(6)	\$3,780	09.38.020(c)
Personal Injury Award	\$31,575	522(d)(11)(D)	⁽⁴⁾	09.38.030(3)
Life Insurance, Annuity	\$16,850	522(d)(8)	\$500,500	09.38.025(a)
Pension, Profit Sharing, IRA ⁽⁵⁾	⁽⁶⁾	522(d)(10), (n)	Unlimited	09.38.017(a)
"Wild Card"	⁽⁷⁾	522(d)(5)	N/A	
Alaska Permanent Fund Dividend (PFD)	N/A (but see "wild card")		20%	09.38.015(a)(9) 45.23.065(a)
Alaska Longevity Bonus	N/A		Unlimited	09.38.015(a)(5)
Liquor Licenses	N/A		Unlimited	09.38.015(a)(7)
Fishing Permits	N/A		Unlimited	16.43.150(g)
Health Aids	Unlimited	522(d)(9)	Unlimited	09.38.015(a)(2)
Social Security, Veterans' Benefits	Unlimited	522(d)(10)	Unlimited	09.38.015(a)(6) ⁽⁸⁾
Unemployment, Disability & Welfare Benefits	Unlimited	522(d)(10)		09.38.030(e)
Alimony, Child Support	⁽⁹⁾	522(d)(10)		09.38.030(e)

<i>Type of Property</i>	Federal Exemption		Alaska Exemption	
	<i>Amount</i>	<i>11 U.S.C. §</i>	<i>Amount</i>	<i>Ak. Stat. §</i>
Wages of Fishermen, Seamen & Apprentices; Civil Service Retirement; RRA Annuities & Pensions; Foreign Service Retirement/Disability	N/A		Unlimited	09.38.015(a)(6) ⁽¹⁰⁾
Liquid Assets ⁽¹¹⁾	N/A		\$1,890	09.38.030(b)
Wrongful Death and Life Insurance Proceeds; Loss of Future Earnings	⁽¹²⁾	522(d)(11)		09.38.030(b)
Crime Victim's Reparation Award	Unlimited	522(d)(11)	Unlimited	09.38.015(a)(4)

- (1) The federal homestead exemption amounts in § 522(d) are doubled when a married couple files a joint case. See 11 U.S.C. § 522(m). However, the Alaska state homestead exemption is **not** doubled for a married couple filing a joint petition. Spouses are entitled to a single Alaska state homestead exemption, split between them. If a debtor is married and the spouse does not join in the bankruptcy petition, the debtor can only take one-half (1/2) of the total Alaska state homestead exemption amount. This limitation also applies to a debtor who is unmarried but owns the residence jointly with another individual.
- (2) This is the aggregate limit. No single item may be assigned a value in excess of \$800.
- (3) Total value of the vehicle may not exceed \$27,000.
- (4) Up to \$1,750 that has actually already been received and is in the hands of the debtor may be exempted.
- (5) If the pension plan is an ERISA qualified pension plan, it is not considered part of the bankruptcy estate and does not need to be claimed exempt. The exemption is only required if the debtor holds an IRA or a non-ERISA qualified pension plan.
- (6) Pension and profit sharing plans are exempt only to the extent reasonably necessary to support the debtor or any dependent of the debtor. 11 U.S.C. § 522(d)(10)(E). IRAs are exempt up to maximum aggregate value of \$1,711,975. 11 U.S.C. § 522(n).
- (7) This exemption may be applied to any property, including cash. The exempt amount is \$1,675 plus any unused portion of the federal homestead exemption up to \$15,800. The maximum amount that can be claimed exempt under the wild card exemption is \$17,475.
- (8) The applicable federal laws that apply to exempt these assets include: 11 U.S.C. § 522(b)(3); 42 U.S.C. § 407(a) (Social Security); 38 U.S.C. § 5301(a) (Veterans' Benefits).
- (9) Alimony, support, or separate maintenance payments are exempt only to the extent reasonably necessary to support the debtor or any dependent of the debtor. 11 U.S.C. § 522(d)(10)(D).
- (10) The applicable federal laws that apply to exempt these assets include: 11 U.S.C. § 522(b)(3); 46 U.S.C. § 11109(a) (Fishermen, Seamen & Apprentices); 5 U.S.C. § 8346(a) (Civil Service Retirement); 45 U.S.C. § 231m(a) (Railroad Retirement Act); 22 U.S.C. § 4060(c) (Foreign Service).
- (11) Liquid assets include: cash, receivables, notes, securities, etc., but **not** the Alaska PFD. The liquid assets exemption is available only if the debtor has no earnings (wages, salary, commissions). The exemption may be applied to a future income stream to the extent that the income in any month does not exceed the allowable limitation.
- (12) Wrongful death and life insurance proceeds must be traceable to an individual of whom the debtor was a dependent, and are exempt only to the extent reasonably necessary to support the debtor or any dependent of the debtor. 11 U.S.C. § 522(d)(11)(B), (C). Compensation for loss of earnings must be traceable to the debtor or an individual of whom the debtor is or was a dependent, and are exempt only to the extent reasonably necessary to support the debtor or any dependent of the debtor. 11 U.S.C. § 522(d)(11)(E).