

The Collector Chronicle

NORTH AMERICAN RECOVERY

MAY 2018

AMERICA'S COLLECTION AUTHORITY

LAST MONTH'S LUCKY WINNER

The lucky winner of our client prize for April is Deerwoods Real Estate Management, LLC. They have been using our agency since 2016! We will be sending Bryan a gift card to P.F. Chang's! Enjoy!

*P. F.
CHANG'S*

THIS MONTH'S PRIZE

This month we will be giving away a \$100 Visa gift card!

Each client who sends new accounts during the month of May will have their name entered into a drawing. At the end of the month, we will draw a name. If it's yours, you'll win the prize.

*Don't miss out on your chance to win.
Send new accounts in May!
Good Luck!!*

VISA

FREQUENTLY ASKED QUESTIONS

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PRESIDENT, NORTH AMERICAN RECOVERY**

Disclaimer: The opinions and ideas expressed in this article are based on the experiences of the author. He is not an attorney and is not rendering legal advice. This article is for informational purposes only. Please consult your attorney if you have questions regarding the interpretation and/or application of any law.

This month, I want to share with you some of the most common questions asked by clients. They can also be viewed anytime on our website: [Frequently Asked Questions](#). I hope you all have a great month!

Question: What documents and/or paperwork should I send when I assign an account?

Answer: Everything. Send us a copy of everything you have on the consumer's file, but make sure this includes a minimum of: a completely filled-out information sheet and/or application, the signed agreement/contract/lease, and a complete breakdown of all charges and payments on the account.

Question: Whom do I talk to when I call your office?

Answer: Our goal is to provide you with instant, comprehensive service. Consequently, we have a team of client service representatives ready to answer your call. You aren't restricted to just one contact; anyone in our Client Service Department can help you at any time—from start to finish—and take care of your needs. If you are in the Salt Lake City calling area, dial 801-364-0777 Ext. 101. If you are outside of the Salt Lake City calling area, dial 1-800-364-6445 Ext. 101 (toll free). You can also send an email to

ClientService@North-American-Recovery.com

Question: What should I do if a consumer calls or emails me after I've sent the account to you?

Answer: Tell them to call us. Inform the consumer you have assigned his or her account to North American Recovery. Let them know the account is out of your hands and they must contact our office. They can call our collection department directly by dialing 801-364-0777 (if they are in the Salt Lake City calling area) and

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selecting Option 3, or 1-800-364-6445 (toll free) Option 3. They can also send an email to:

Contact@NAR-Email.com.

Question: What if a consumer asks to go back to making the monthly payments he had with us?

Answer: Tell the consumer, "I'm sorry, that is no longer an option. You need to call North American Recovery and discuss paying your account with them. We've turned the bill over to their office, and all communication needs to go through them from now on. They can be reached at 801-364-0777 (if they are in the Salt Lake City calling area) and selecting Option 3, or 1-800-364-6445 (toll free) Option 3. Or you can also send an email to: Contact@NAR-Email.com."

Question: What should I do if I receive a payment on an account I've assigned to you?

Answer: Send it to us. It's much easier for everyone involved if we process the payment in our office. Sometimes the consumer will pay you an amount they believe is payment in full; however, if we've added legal costs to an account, it could cause confusion. We will continue to collect any amount owed after the payment has been applied.

Question: We received a payment and the check is made out to our company. Do I need to sign it over to you before you can deposit it?

Answer: No. Our contract with you allows us to endorse the check as your agent. You can sign it over to us, but you don't have to.

Question: What should I do if a consumer attempts to make a payment on an account that was included in a bankruptcy (or is part of an open bankruptcy)?

Answer: If a consumer's bankruptcy includes your account or the consumer currently has an open bankruptcy, you should not allow him or her to pay anything other than what was ordered by the bankruptcy court. The best course of action would be to explain that to the consumer. If the consumer insists on paying, you should consult with your attorney before accepting anything, just to be safe.

Question: We received a cash payment. What should we do?

Answer: Deposit the cash and immediately call our office to report the payment. We will credit the consumer's account and withhold our commission from your next monthly check.

Question: What should I do if I receive a letter from a consumer?

Answer: Forward the letter to us so we can follow up with the consumer directly. If our office receives a letter from a consumer and it appears we need you to review the letter, we will send you a copy.

Question: How will I know when you are going to sue an account?

Answer: We will send you an email notifying you of our intent to sue a consumer. When this happens, it's very important you review the account one last time and make sure everything is in order. If it is, update your system to reflect that we are suing the account. That's all you need to do. However, if you find anything that needs our attention, please let us know right away.

Question: What should I do if I need to cancel an account?

Answer: Call us. The collection process is complex, and each account has unique circumstances. Since that's the nature of collections, it makes it impossible to come up with a one-size-fits-all answer to this question. However, if a situation arises that you believe warrants the cancellation of an account, call and speak with us. We will do whatever it takes to make sure you are satisfied with the final result.

Question: I just received a bankruptcy notice for someone I sent to collections. What should I do?

Answer: Forward the notice to us. North American Recovery has a sophisticated bankruptcy follow-up system in place that ensures we keep track of all developments in the bankruptcy. If the bankruptcy is eventually dismissed, we will reactivate the account and restart the collection process.



The Collector Chronicle is published by NORTH AMERICAN RECOVERY for prospective and current clients. The owner, David Saxton, welcomes your questions or comments.

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