

The Collector Chronicle

NORTH AMERICAN RECOVERY

August 2022

America's Collection Authority

LAST MONTH'S LUCKY WINNER

The lucky winner of our client prize for July is Exodus Healthcare Network. They have been using our agency since 1997! We will be sending them a gift basket from the Chocolate Covered Wagon. Enjoy!



THIS MONTH'S PRIZE

This month we will be giving away a gift basket from the Chocolate Covered Wagon. Each client who sends new accounts during the month of August will have their name entered into a drawing. At the end of the month, we'll draw a name, and if it's yours, you'll win the gift basket!

Don't miss out on your chance to win!

Send new accounts before the end of the month!

Good luck!!



**CHOCOLATE
COVERED
WAGON**

THE REASONS BEHIND OUR COLLECTION SUCCESS

By DAVID J. SAXTON

President, NORTH AMERICAN RECOVERY

We do things a little differently. But we aren't different just for the sake of saying so. We're different because we've found better ways to collect. This month I wanted to share with you some of our philosophies, beliefs, and the reasons we do things the way we do.

First off, we start with the belief that every debt is owed and that every consumer should pay their bill. This may sound strange, but collectors must be 100% confident that every bill they are asked to collect is valid and legitimate. Consumers are constantly telling our collectors their bill isn't owed for this reason or that. Collectors need to remain firm in their belief that the bill is truly owed and not let a consumer convince them otherwise.

Next, when speaking with a consumer, we teach our collectors to be creative about providing solutions. In addition, we help a consumer understand what he or she should be doing and what action they should be taking to pay or resolve the account. This is an important difference as well.

Collectors at other agencies end up wasting a lot of time because, instead of helping the consumer understand their part in the equation, the collector will take it upon himself to do things like call a consumer's insurance company or, even worse, call you, the client. Educating the consumer on what they need to do is an important part of resolving an account.

On the other hand, if a consumer truly does have an issue they can't resolve, and they send us documented proof, we will do whatever it takes to help. That includes asking you to review the information before we continue—if necessary. This approach helps resolve even more accounts.

The Collector Chronicle

NORTH AMERICAN RECOVERY

August 2022

America's Collection Authority

Next, we allow consumers to make whatever reasonable payment plans they can afford. Even though the consumer had the opportunity to make payments to you, the fact that their account is now with a collection agency may be just what it takes for them to take the matter seriously. When they realize this, the chances are much better that they will stick to a reasonable payment plan, so we'll work with them to get the bill paid in a timely manner.

All of these techniques work splendidly when a consumer communicates with us. However, in spite of our many efforts to contact every consumer, some people refuse to answer our calls or respond to our letters. When this happens, our next step is to identify which consumers can pay. We believe that if a consumer has the ability to pay, they should. When consumers with the ability to pay choose to ignore us, or outright refuse to pay, the only way we will collect is through the courts. An unfortunate but true fact in the debt collection industry.

We don't take the decision to use legal action lightly. Just the opposite. But once legal action has started, if at any time during the process, a consumer reaches out to us and expresses an interest in paying, we stop all legal action and set them up on a reasonable payment plan. However, surprising as it may be, some consumers never respond. Not to our letters, our calls, to the summons, or to the notice of judgment. Their non-responsiveness leaves us with no other choice than to proceed with the next step: a wage garnishment. Since their employer is required to take money out of every paycheck, we know the account will eventually be paid in full.

Another major difference with our collection model is that we don't "settle" accounts. Some collection agencies believe if a consumer has been a "skip" for

for several years, when they finally call and want to pay, the agency should settle for less than what is owed. That doesn't make sense to us. Just because a consumer has finally decided to clean up their credit, they shouldn't be allowed to pay less than what they owe. Not paying a bill for several years isn't a good reason to reduce a balance and settle an account, so we don't.

It's frustrating for consumers because they always tell us, "You're the only collection agency that won't settle!" We take this as a compliment and stick to our guns because we know they're motivated. When they realize we aren't going to settle, they eventually end up paying what's owed.

Finally, every person in our organization is committed to doing an exceptional job and always strives to do everything right the first time. No matter how small or large the task, we never do anything halfway, and we never try to sneak something by that isn't up to par.

It isn't easy, and it takes a dedicated team of professionals working hard every day to pull it off. The staff at North American Recovery is just that. We set very high goals for ourselves, and we don't compromise our beliefs. When we do make a mistake, we fix it, learn from it, and use the experience to improve our services. This makes us better in the long run.

So, when the time comes to send us your accounts, you can be confident that we will take the responsibility of recovering your money very seriously. The trust you have in us is well placed because we pride ourselves on striving for excellence, and the result is success for both of us.



The Collector Chronicle is published monthly by NORTH AMERICAN RECOVERY for prospective and current clients. Please direct questions or comments to the editor, Dave Saxton, at DaveSaxton@North-American-Recovery.com

1600 WEST 2200 SOUTH, SUITE 410, WEST VALLEY CITY, UTAH 84119 • 801-346-0777
www.North-American-Recovery.com