

The Collector Chronicle

NORTH AMERICAN RECOVERY

February 2022

America's Collection Authority

LAST MONTH'S LUCKY WINNER

The winner of our client prize for January is Rocky Mountain Care They've been with us since July of 2020. We'll be treating their employees with 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 February 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 card!

***Don't miss out on your chance to win!
Send us new accounts before the
end of the month!
Good luck!!***



**CHOCOLATE
COVERED
WAGON**

MAKING THINGS EASIER FOR YOU

BY: DAVID J. SAXTON

PRESIDENT, NORTH AMERICAN RECOVERY

This month I wanted to talk about two recent "updates" to the way we do things. These changes were made to simplify two specific interactions we have with our clients.

The first thing I want to talk about is the way we pay our clients. We're moving to a direct deposit remit model. Think of how your paycheck is directly deposited right into your bank account. The way we pay you works the same, and you get paid by the second day of the month. Clients that still receive a paper check don't get their money until the 15th of the month.

So, if you haven't already moved to the direct deposit model, it only takes a few minutes to fill out our Client ACH Form. Then you can either fax it to our Client Service Department at 801-741-8973 or upload it to our [secure web portal](#). If you don't have a username and password for our secure portal, our Client Service Team can help with that. They can be reached at 800-364-6445 extension 101 or via email at ClientService@North-American-Recovery.com.

The second thing I want to talk about is our "legal assignment." The short definition is this: a legal assignment is a form you sign which transfers **your** rights to **us** so that we can sue the account if we need to. Side note, the decision to sue an account is one we take very seriously. In fact, we would prefer that we *didn't* ever have to sue *any* accounts. If consumers would just pay from our calls or letters, life would be great. But, alas, that's not the case. And as many of you know, more than 70% of our collected accounts are those we collected through our legal model. So, while it's not the preferred method to collect an account, it is highly effective.

In the past, our clients would need to sign an individual assignment for each account we sued. That system works okay for clients with low to medium volume. However, for large volume clients, this can

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quickly become a nightmare. Having a client sign a unique form for *each* account gets tedious, tiring, and wasteful after the first few hundred times...

As we've continued to grow over the years, we've partnered with many large volume clients. This warranted a change in the process. So how did we fix it? Well, it started with a good idea from Anthony, one of our Senior Vice Presidents. Once we get licensed to collect in any particular state, one of the first things we do is personally vet and hire a group of local attorneys in that state. We made sure they all specialize in debt collection and that they know their state's collection laws like the back of their hand. Next, we had to put our idea into place. We spoke to our attorneys in each state and worked with them to create a master legal assignment form that complied with the unique laws in every single state.

That "*Master Legal Assignment*" form allowed us to speed up and simplify the process of requesting and enacting legal action on the accounts that needed it. The new form simplified things for both you as a client and us as a business. It's a single form that you sign that gives us the ability to request legal action on *any* account you send us. The time and money this has saved the both of us has been well worth the effort to roll it out.

If you haven't already signed one of our new Master Legal Assignments, you can reach out to anyone in our Client Service Department at: at 800-364-6445 extension 101 or via email at ClientService@North-American-Recovery.com.

I wanted to leave you with a short story. Before I started my company nearly 30 years ago, I was working for a very large collection agency. They had over 100 employees and had been in business for about 30 years. When I was promoted to the position of Collection Department Manager, I started to see things that we could change or tweak that would make our processes

work better for our collectors and improve things for our clients. Every time I took one of these ideas to my boss, he would explain that making that change would take a lot of time and effort, and also cost a good amount of money. He would say, "You know, we've been doing things the same way for 30 years, and they've been working out pretty well, so we will just stick with the way we are doing them." After hearing this over and over, I thought to myself, "You know, I'm a fairly decent collector, and I have some pretty good ideas of how to make things better, so maybe I should start my own company." I eventually did, and, as the saying goes, the rest is history.

From the day I started my company, I've made it part of our culture that we are constantly looking for ways to change and improve—whatever the cost. I even pay employees a cash bonus if they bring us a good idea and we implement it. It's worked out pretty well, and I'm happy to report that we are still changing for the better after nearly 30 years. Oh, and one last thing, I don't mean to gloat, and I would never wish failure on anyone, but that company I used to work for is no longer in business. Change is good, and it keeps you alive and kicking.

Have a great month!

- Dave



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

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