

# The Collector Chronicle

NORTH AMERICAN RECOVERY

OCTOBER 2020

AMERICA'S COLLECTION AUTHORITY

## LAST MONTH'S LUCKY WINNER

The lucky winner of our client prize for last month is Pro Finance. They have been a client since 2014! We will be sending Jo 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 Visa gift card! Each client who sends new accounts during the month of October 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 October!  
Good Luck!!*



VISA

## VIEW YOUR ACCOUNTS THROUGH OUR INTERNET PORTAL WHILE BEING ABLE TO UNDERSTAND OUR NOTES

BY: DAVID J. SAXTON  
PRESIDENT, NORTH AMERICAN RECOVERY

We believe in full transparency with all clients. Including giving you access to our production work notes. Back in the day we did this by mailing a printed report once a month that showed our notes. We eventually moved from snail mail and started emailing these reports. While we are still happy to email a report if requested, we are excited to announce that our Client Internet Portal has been upgraded and is now essentially real time. This means that if we talk to a consumer who calls you after speaking with us, you can login and see our notes about the conversation. We believe this new enhancement will greatly improve our industry-leading client service. You can see how our portal works by clicking on this link: [Client Internet Portal](#).

While this is a great feature, if you can't decipher our notes, it's going to be worthless. What do I mean by that? Our employees abbreviate; making a note every time you do something makes it a necessity. But if you're not a collection professional, it can be difficult to understand a collector's notes.

An example of this is: **TEL RES LMOM**. This phrase could mean any number of things, but when a collector makes a note like this, he's saying that he **TELE**phoned the debtor's **RES**idence and **L**eft a **M**essage **O**n the debtor's answering **M**achine.

When a collector has a conversation with a debtor, it's usually summed up like this: **TEL POE, TT DTR, RECITED MM AND RECORDING CALL DISCLAIMER, DTR WNTD PMTS, RVWD PMT OPTIONS TO AVOID LGL, HE AGRD TO PIF BY EOM: HE WSI 1/2 NOW AND BAL ON 4/30/2020. VERIFIED ADRS, RES# AND POE.** (This paragraph has 195 characters.)

Now if a collector were to summarize the same conversation *without* abbreviating, he would type the following: **Telephoned debtor's place of employment. Talked to debtor and recited Mini-Miranda and recording this call disclaimer. The debtor wanted to make payments and I reviewed payment options to avoid legal action. He agreed to pay the full amount by the end of the month. He will send in half of the balance today and pay the remaining amount on April 30, 2002. I verified his residence address, home phone number and his place of employment.** (This paragraph has 437 characters.)

During a typical eight-hour shift a collector will work approximately 80 accounts. By abbreviating his notes he saves at least 18,975 keystrokes! That's why we abbreviate everything. Click here for a legend of our abbreviations: [Abbreviation Legend](#). The legend should be very useful, however, if at any time you can't understand what an abbreviation means, just give us a call. That's it for this month. Thank you so much for reading and have a great month!