

Tenant Collections Done Right

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Discussion Topics

- ▶ How your Move-In process will help with Collections?
- ▶ Time to Go-Successful Move out
- ▶ Collection Laws-What you need to know!
- ▶ How can YOU Collect ?
- ▶ When to call a professional debt collector?

Debt Collections Starts at Move In

- ▶ Get ALL the information
 - ▶ Complete Application
 - ▶ Asking the right questions
 - ▶ Verifying ID information
 - ▶ The Story the Credit Report Tells you

Debt Collections Starts at Move In and Beyond

- ▶ Annual Updates
 - ▶ Get them back
 - ▶ Incentives for Returning them
 - ▶ What do you need to know?

Debt Collections Starts at Move In and Beyond

- ▶ Documentation is the KEY!!!

Debt Collections Starts at Move In and Beyond

- ▶ When the rent stops being paid
 - ▶ Warning Signs
 - ▶ Enforcing Late Fee Policy
 - ▶ Collection Referral Policy

Time to Go!

- ▶ Let's Remain Friends
- ▶ Eviction-GET the judgment!
- ▶ Security Deposit Statement
- ▶ Documentation is still the KEY!
- ▶ Where did they go?

Collection Laws Do they apply to you?

- ▶ Best Practices
- ▶ How long can you collect?

Do It Yourself Collections

- ▶ How to handle communication from Tenant after Security Deposit Statement
 - ▶ Settle Account
 - ▶ Payment Arrangements

Do It Yourself Collections

- ▶ Small Claims Action
 - ▶ Locate Consumer
 - ▶ File Lawsuit
 - ▶ Serve Consumer
 - ▶ Attend Trial
 - ▶ Unforeseen Outcome

Do It Yourself Collections

- ▶ Judgment Enforcement
 - ▶ Wage Garnishments
 - ▶ Levy a Bank Account
 - ▶ Order of Examination

When to Hire a Professional

- ▶ What can a Collection Agency do that you can't?
 - ▶ Credit Reporting
 - ▶ Save you Time and Money
 - ▶ Data Resources

When to Hire a Professional

- ▶ How to pick the RIGHT Collection Agency?
 - ▶ Responsiveness
 - ▶ Collection Techniques
 - ▶ Licensed and Insured
 - ▶ References
 - ▶ Location

When to Hire a Professional

- ▶ Expectations of your Collection Agency
 - ▶ Responsiveness
 - ▶ Document Requirements
 - ▶ Recovery Rates
 - ▶ Tenant Complaints



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