

MAKING HOT-NOTES for a Settlement in Full = SIF

Always make a PN Hot-Note when there is a SIF. (PN = Posting Note)

On DTR # 1284150, the PN note would be as follows

PN \$238.53 SIF

IF MORE THAN 1 PMT, HOT-NOTE LAST PMT INFO

PN: SIF 2nd PMT 2/12 \$134 - \$334.61 TOTAL

Double click on the note to make it a hot-note, always exit and re-enter the account to make sure the hot-note "took", sometimes you will have to do it a 2nd time. It will stay at the very top highlighted in yellow then, and Lorraine can see the hot-notes when posting payments (she does NOT see the general notes from the posting screen, only hot-notes).

Settlement in Full = SIF Catalogs: We can offer up to 40% off the balance on all catalog accounts. Do not offer the full 40% right of the bat. Offer 20% off and if debtor insists on more off put the debtor on hold and get a 2nd opinion from your supervisor before offering 40%. Maybe another \$10 or 30% will satisfy the debtor. Our job is to get the most for our client.

If the debtor calls in asking to do a SIF generally they are planning on paying it off they are just trying to get the balance as low as possible, offer 10% off and if debtors insist on more off, inform debtor you can offer as much off as 20% if most we can offer. If they still insist on more, you need to get supervisor approval.

Most of the accounts that are just return shipping and handling and late fees. if they state they shouldn't be responsible for those charges. Go ahead and offer the full 40% off SIF.

SIF Monroe Clinic

Monroe Clinic will allow settlements up to 20% on non-legal accounts. They prefer we offer 10% off before allowing 20%. In rare cases, they may grant permission of a greater discount on older debts.

Some large balance clients do not allow settlements at all such as Wisconsin Power & Light.

Other clients require prior approval such Towns & Associates and decide on a case by case basis. They will accept some and refuse others based on their past experiences with the consumer.