



Building the Foundation
◇ EXPERT ◇ Collection Resources

- E = Experts at Your Fingertips**
- X = Extra Help, Taking a Pro-Active Approach**
- P = Practice What You Have Learned**
- E = Education Resources for Collectors**
- R = Reliable Sources of Information**

We are taught from an early age that since it is not possible to know everything, it is necessary to know where to find information when we need it. This is especially true in collection departments where complex problems may surface.

Over the years, most collection departments have conscientiously gathered information about service providers, about infrequently used data (such as repossessions on tribal land), and about helpful peer contacts. This information could be on the Supervisor's desk, in a file cabinet, or on sticky notes on the wall, and may not be readily available to collectors when needed. Add to that the question of how often the data is updated and we discover a key question: "how up-to-date and reliable is the information we have collected?"

To keep your collection department compliant and on top of new resources, CU Recovery suggests:

1. Develop a desktop resource manual and have one person in charge of its modification as new information is received.
2. Include up-to-date information on all service providers in the credit union coverage area, such as repossession and legal services.
3. Add pages that cover areas of collection involving general procedures, such as mortgage or credit card non-payments.
4. Cultivate an escalation process for each area in the event the collector cannot achieve the desired results.
5. List reliable online information resources.
6. List peer contacts that can be helpful for general or specific situations.
7. Have a copy of the manual available at every collector's desk.

CU Recovery is a solution provider that is efficient, compliant and works with complex collection situations on a daily basis. The company recognizes that ensuring success is about maintaining its standing as the #1 resource for Credit Union collection departments.

The CU Recovery, Inc. & The Loan Service Center, Inc. collection teams are your solution for all subjects relating to minimizing loan loss and maximizing recoveries from non-performing loans. Their experts can work with any loan type from zero days delinquent to charge off. Designed to meet your needs, *CU Recovery* is a full service collection agency dedicated to maximizing recoveries on charged off loans. *The Loan Service Center* provides staffing solutions for credit union collection departments to minimize losses on their active delinquent loan portfolio. The *Collection Academy* offers a curriculum of collection processes with tools that will be effective in your collection department. For more information: www.curecovery.com