



Building the Foundation
◇ ADVISE ◇ For Collection Success

A = Advocates That Have Your Back
D = Developing a Quality Collection Call
V = Vibrant Collection Department Qualities

Every collection manager loves the idea of having a department that has motivated staff, performing at peak levels, and meeting their goals month in and month out. Enter the reality of staff turnover, budget constraints and the ever present lack-of-time factors. All collection departments face these hurdles, so what makes one collection department more dynamic than another? Some would say that the credit union's overall culture is a determining factor, but many of the most successful collection departments have developed their own vibrant workplace and supportive culture. They have developed departments that are robustly effective and resilient by keeping priorities in perspective and keeping staff training at the highest possible level.

Below are some thoughts to consider incorporating into your department:

- Collection departments have a meaningful mission – collecting the debt while helping a member through a rough spot. Make the mission a part of the department's day-to-day culture.
- Stay focused on each member individually. Invest in training your staff to be adept in finding the win-win solution in every call.
- Create an awareness of the department's values by holding frequent conversations on the work of the collector and their importance to the member and credit union.
- Challenge collectors by creating a 'learning edge'. Provide an array of training and assignments designed to reinforce and add to their knowledge base.
- Take a break and make it fun. Drawing people together for a potluck, team day or other casual activity creates camaraderie and trust between staff members.

The CU Recovery mission statement is to be the #1 resource to credit union collection departments. The company shares its 25+ years of collection knowledge with credit unions nationwide through its Building the Foundation training. The commitment is to use their expertise to make credit union collection departments more successful.

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