



Building the Foundation
◇ ADVISE ◇ For Collection Success

A = Advocates That Have Your Back

D = Developing a Quality Collection Call

All collection professionals need a script before they pick up the phone to call a debtor. While script details may vary from credit union to credit union, each should have a few basic strategies that both gain the trust of the member and induce payment. NASCAR great Bobby Unser is credited as saying, "Success is where preparation and opportunity meet." The team at CU Recovery couldn't agree more. You can never be over prepared when it comes to tackling a collection call. A good start is to treat each customer as if they are your only customer – making sure that each situation is considered individually.

You can become more comfortable and more successful with your collection calls by following a few tips from the pros at CU Recovery.

1. Role play can be important for a new collector while listening to recorded calls will benefit even the most seasoned collection.
2. Treat each call as if it was your first call of a very good day. Tone, pitch, inflection and even the speed at which you talk can have a powerful influence on your member.
3. You will want to take control of the conversation and don't let go. Scripts on gathering facts, providing payment solutions, motivation to resolve the debt, and how to close the call will help.
4. To overcome debtor objections: listen carefully (take notes), stay focused, don't interrupt and pause (use silence) before answering.
5. Use a call assessment tool as a training aid on what makes a good call and how to avoid bad calls.
6. Close every call with a confirmation of what payment plan was agreed to, with a follow up in writing.

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