

Collections BAITING

A tactic used by Consumers, 3rd party's and Attorneys to lure debt collectors into violating state and/or federal laws:

- *Monetary Gain*
- *Avoid Bankruptcy*
- *Credit Repair*
- *Achieve a Settlement*
- *Stall or Delay*

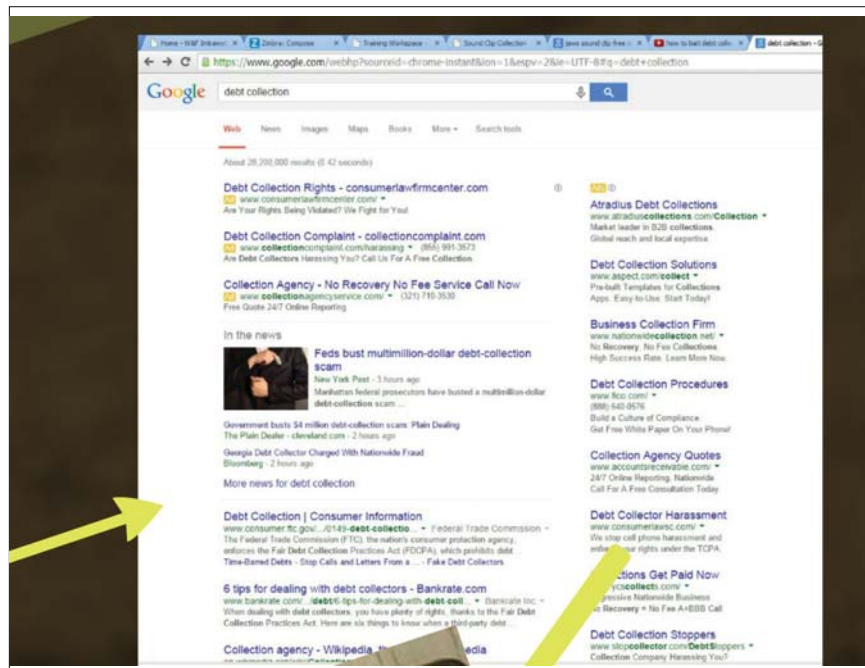


How Baiting Begins

What Does the Consumer Do?



What Does the Consumer Do?



Consumers either seek out information or they are solicited:

- TV
- Radio
- Social Media
- Billboards



Lawsuit
John Skiba • 175 views • 1 year ago
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Beware of Negotiating with Collection Lawyers
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What Are Baiting Indicators?



Indicators

Scripted Sounding

Consumer Not Responding to Your Questions and Inquiries

Consumer Repeating Questions on Credit Reporting

Other Indicators

There is known Involvement of an Attorney

Consumer informs you they are Recording the Call

They state they are being Harassed or have been Violated

Threats of filing a Complaint or Lawsuit

Consumer asks you to confirm a Previously Alleged violation with their account

Some Warning Signs



Suspicious Questions or Statements:

"What will happen if I do not pay?"

"Are you going to garnish my wages or sue me if I do not pay?"

"How will my credit be affected?"

What do I have to do to get this off of my credit?"

".....Is that the only way?"

"Do your notes show where the collector harassed me previously?"

Suspicious Activity:

Uses aggressive or threatening statements to start an argument

Repeats everything you say

Can be heard typing or they are on a speakerphone

You can hear someone speaking to them in the background

How to Protect Yourself and Your Institution



Do Not answer Yes or No questions if you are unsure of the answer

Do Not be in a rush to answer a question

"I will need to check with my supervisor first before I can provide you with an answer"

Ensure any claim of a dispute on the balance is thoroughly addressed with the Consumer

Document the call notes in detail

Institutional Risks

- **FERPA** - Family Educational Rights and Privacy Act
 - Potential loss of DOE funding - federal financial aid
- **FCRA** - Fair Credit Reporting Act
- **FDCPA** - Fair Debt Collection Practices Act

Baiting Questions ??

1. *"What will happen if I do not pay?"*
2. *"Are you going to sue me or garnish my wages?"*

Baiting Questions and Answers:

1. *"What will you do if I do not pay?"*

"Collection efforts will continue as we want to assist you with this account. How can we help you?"

2. *"Are you going to sue me or garnish my wages?"*

"I have not said anything about a lawsuit or garnishment, I just want to assist you with this debt..."

Baiting Questions ??

3. *"How will this affect my credit" - or, "Is paying this account in full the only way to get this off my credit report?"*
4. *"How many times have you tried reaching me?"*

Baiting Questions and Answers:

3. "How will this affect my credit" - or, "Is paying this account in full the only way to get this off my credit report?"

"I am sorry I am unable to give you a specific answer to that question. I recommend you get that answer from one of the credit bureaus: Equifax, Experian or Transunion."

4. "How many times have you tried reaching me?"

"It looks like we (have or never have spoken) to you before and I am glad to be speaking to you now, how can I help you?"

- Answer questions thoughtfully and only when you are positive of the answer
- If you feel you are being "Baited," **Slow Down** and get the call to your supervisor
- Keep thorough and accurate notes in the file
- Always offer or state that your purpose is to assist in resolving the matter
- Maintaining a **Professional, Truthful** and **Helpful** approach will usually prevent escalation