

## **FREQUENTLY ASKED QUESTIONS**

### **When is the right time to turn over an account to collections?**

When you receive return mail or after two (2) billing cycles have not been answered by the patient.

### **How old is too old to collect on an account?**

We live in a mobile society! So an account two (2) years or older can be more difficult to collect on. However, the statute of limitations on medical debt in Missouri is five (5) years.

### **What if they make a payment to our office after we have turned it over?**

Due to federal regulations, when you receive a payment on an account after it has been turned over for collection, it's important to notify the collection agency immediately of the payment so that their records can be updated.

### **How do I report a payment?**

The quickest, easiest way to report a payment is on our website, [www.creditbureauservicesinc.com](http://www.creditbureauservicesinc.com).

### **Should I add a collection fee?**

Convenience fees and collection fees are heavily regulated by federal and state laws. Speak with our sales representative for best practices.

### **When can an account be closed and returned?**

Closing and returning an account should be done on a case-by-case basis. Please refer to our close and return policy for more information.

### **How often should we turn over accounts?**

A good rule of thumb is to go over your accounts receivables at the end of every month and turn past due accounts over to collection at that time.

### **How much will it cost to take an account legal?**

The cost of taking an account legal varies depending on the county the consumer lives in and/or the county the suit will be filed in. Generally, it can range from \$50 to \$200 for court costs. These are costs the courts charge (as opposed to the collection agency or the attorneys) to file documents, or have papers served.

### **What is the legal process?**

After working on an account in collections, it might be necessary to recommend the legal process in order to get the debt paid. This can include a wage garnishment or filing a property lien. We will recommend to you an account go through the legal process by sending you a letter and an affidavit. If you choose to continue with the legal process, you would need to sign the affidavit and return all relevant documents to us. It's important to review the account balance we show to confirm that it is correct before returning documents. Relevant documents would be itemized statements, account notes, and/or an account ledger showing how the balance was figured. We would then assign all this over to our attorneys to start the legal process.