

# Collection Solutions for Multifamily Properties



## Strengthen Your Property Portfolio

### Recover More Debt

As a savvy property manager or landlord, you know the complexities of collecting debt. Anytime you can quickly and efficiently identify unqualified applicants, your collections performance improves, as does the health of your property portfolio.

At First Advantage, we can help with our Collection Solutions for Multifamily Properties. Through our affiliation with the National Credit Audit Corporation (NCAC), which specializes in rental contract dispute and debt recovery, we offer fully integrated screening and collections services to help improve your overall debt recovery efforts and, ultimately, your bottom line.

### Prioritize Accounts, Maximize Settlements

To achieve maximum settlements in the fastest time, we use an automated collections prioritization process that scores individual debtors based on their capacity to pay. This process helps:

- Identify accounts with the greatest likelihood of recovery.
- Provide targeted information we need to make better, faster decisions on your behalf.
- Continuously run previously uncollected files through the collections prioritization process, because debts that are uncollectible today are often more collectible in the future.
- Proactively pursue debtors for the life of the debt (seven years), which can provide you with consistent income and help deter future bad debt.

**36,000**

Number of rental applicant matches uncovered through our collections division since 2004



**7%**

Percent of rental applicant matches uncovered through our collections division that were not reported to a credit bureau at the time of screening



**84%**

Percent of landlords concerned about tenant payments<sup>1</sup>



<sup>1</sup> <https://www.mysmartmove.com/SmartMove/blog/top-5-reasons-landlords-should-screen-tenants.page>

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## Access Current Information

The expert collectors at NCAC proactively pursue debtors for the life of the debt, and First Advantage goes a step further, offering:

- **Debt reporting:** The NCAC reports customers' debts to Experian®, TransUnion® and Equifax®.
- **FDCPA-compliant:** The NCAC is licensed and operates under the Fair Debt Collection Practices Act (FDCPA) guidelines. All collectors receive regular training on federal and state statutes that regulate the conduct of collection agencies and their employees, which helps limit your exposure to lawsuits for FDCPA violations.
- **Instant online access:** Online access to the status of your placements at the management and community levels is available.
- **Reporting:** Access management reports 24/7 in both property and management company formats, and receive quarterly and monthly reports to meet your individual needs. Plus, we'll routinely call your properties that aren't submitting files in a timely manner.

## Easy to Use

**Step 1:** An account is received and placed into the collection system.

**Step 2:** A letter is mailed to notify the individual that the debt has been placed with a collector and to make a payment demand.

**Step 3:** The account is processed through our collections prioritization process to determine ability to pay.

**Step 4:** The account is assigned to a collector. The collector works the account through debt resolution activities including calls, letters and skip tracing. In the absence of payment or dispute, the file is reported to the three major credit bureaus. We attempt recovery through the life of the debt (seven years from the date the debt was incurred).

We can help. For more information, contact First Advantage today:

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