



Consumer Debt

The first choice in
consumer and commercial
debt collection

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Consumer debt often represents the most difficult segment of the accounts receivable and debt collection industry. It is highly regulated and time consuming, and often involves outdated contact information for the debtor.

Because consumer accounts are often small, it takes a team dedicated to consumer transactions that will devote sufficient resources to the project in order to successfully handle these accounts. Cypress Asset Recovery has a dedicated group of collection agents assigned solely to consumer debt recovery, whose efforts are not diverted by the higher potential yields of commercial accounts.

Placements can be sent to us via mail, fax or via our online portal. Once placed, accounts are immediately uploaded into our collection database for servicing. The first collection letter is sent within 24 hours and a concentrated calling campaign to the debtor follows until the debt is paid or payment arrangements are made. If the debtor's whereabouts are unknown, our skip tracing department locates the debtor using multiple databases and proprietary sources. Those results are then updated and passed on to the collection team for continued collection efforts.

Consumer debt recovery is subject to the Federal Fair Debt Collection Practices Act, as well as other state and local rules and regulations. To ensure compliance, our highly trained and licensed professionals are subject to continuous training, ensuring strict adherence to these applicable federal and state laws. We work consumer accounts as often as legally allowed, and have the ability to report debtor collection items to major credit bureaus.

Technology is critical in today's account receivable management environment. Our investment in state-of-the-art technology provides client access to account status anytime of the day or night. Clients receive a unique login that allows them to upload placements and download account activity and reports in a secure format. Reports can be automatically emailed to you at your requested frequency. This technology is provided to clients of any size and placement volume.