

DEBT\$NET[®]

Collection Software from TCM • The Computer Manager

DEBT\$NET
Power

Newsletter Spring 2016 Vol. 38 #1

DEBT\$NET
Prestige

VoApps

Mobile Voicemail Messaging

Cell Phone Messaging? Ask Voapps! -

Debt\$Net® is excited to announce a new partnership with Voapps, Inc. which will provide our agencies a cost effective solution to contact consumers with cell phones and generate inbound traffic to your office. Voapps, Inc.'s patented DirectDrop Voicemail Service non-intrusively delivers a message directly to a consumer's voicemail box without calling the end user. No call is made to the consumers cell phone and no cost is incurred by the consumer for the call, they will simply receive a Message Waiting Indicator from their mobile carrier which consumers are able to access at their convenience.

The core of Voapps, Inc.'s compliance is how voicemail is classified, and per the FCC Computer Inquiry II, voice mails are classified as an Enhanced or Information Service instead of a Cellular Telephone Service or Other Radio Common Carrier service. The TCPA outlines restrictions for contacting consumers with mobile phones with an ATDS and prerecorded voice calls, Enhanced or Information Services, like voicemail, are excluded from those restrictions. With VoApps, no call is made to the consumer, instead, a signal is sent to the local switch that opens a connection with the voicemail server rack, where the message is inserted without deploying any mobile technology.

This option gives you a non-intrusive way to reach out to customers with only cell phones and allows your consumers to respond when they are in the mood to discuss their account. Our account selection form allows you to select accounts by the last time they were sent to VoApps, giving you an

easy way to manage the frequency of contacts without interrupting your dunning series. This is a great way to generate inbound calls to your office while giving consumers a feeling of control over their situation, creating quality inbound calls.

An added benefit of this product is cell phone number scrubbing. Since VoApps is getting direct feedback from the telephone backbone it is very accurate in determining wireless vs. non-wireless phone numbers. The call results are imported back into Debt\$Net®, updating your cell phone flag and your call results button on the Base Working Screen.

Voapps, Inc's creative solution provides agencies with a new option to contact consumers with only cell phones. As more and more households only have cellular phones, innovative partnerships like these will provide our agencies with creative solutions to service their clients accounts. According to Voapps, Inc., 50% of responses came within the first 2 hours after the message was delivered and almost 95% of responses were received in the first 24 hours after the call was made.

Please visit the Voapps website, <http://go.voapps.com/>, and take a look at their collections solutions page for some additional information on this new ESO, or call them directly at 855-737-1596.





Compliance Alert-Credit Reporting Requirement Changes Coming Soon - Due to an agreement

between the three Credit Reporting Agencies and State Attorneys General there are new requirements for collection agencies and debt buyers to be aware of and implement starting July 1st of 2016 and wrapping up on October 1st of 2017. If you are not on Power 2012 or Prestige 2013 your credit data file will not meet all of the new requirements set forth by the credit reporting agencies.

By July 1st 2016 agencies and debt buyers will be required to report the name of the Original Creditor and the Creditor Classification code (listed at the end of the article) and not report debt that did not arise from a contract or agreement to pay, including but not limited to, certain fines, tickets and other assessments.

Debt\$Net® already allows you to report the Original Creditor using the Client Name field or the Original Client field on the Forwarding tab of the account screen. The Creditor Classification Code will be determined by your Client Category Field in Debt\$Net®. A list of appropriate category names and what code will be sent to the CRA's is at the end of this article for you to review and compare to your Category field in Debt\$Net®.

The September 1st 2016 deadline will require data furnishes to provide a full credit data file monthly, including accounts that are open, were paid in the last 90 days, or that require deletion or correction. You will no longer be able to just send an "Update" file once a month as the CRA's will periodically remove or suppress collection accounts that have not been updated within the last six months.

Since our system currently allows agencies to report a full file or check a box to create just the update file, no change will need to be made since you can already create your "full" file monthly to meet the reporting requirement. The option to report updates only will still be available for agencies that report more frequently than once a month, but you currently have the ability to provide the full file monthly.

Beginning September 1st of 2017, there will be 2 new requirements that will impact agencies that work and report on medical debt. Accounts that are less than 180 days old (from the date of delinquency) are no longer allowed to be reported and agencies

will have to send a delete code for accounts that are being paid or were paid in full through insurance (Comment codes AB and BP).

Power and Prestige will look at the client category and if it is 02, Medical, the accounts will not report until 180 days from the date incurred field on the account screen. You will need to make sure you have the appropriate term in the Business Category field of your client setup screen.

The final phase of updates scheduled for October 1st 2017 has to do with collecting and reporting broader consumer identification information (name, address, date of birth, social security number) and how authorized user data is reported. A full date of birth for new authorized users (ecoa code 3) will be required on all pre-existing and newly opened accounts.

Debt\$Net® Power and Prestige will meet the reporting requirements for consumer identifiable information (name, address date of birth and social security number) and we will continue to monitor developments and new reporting requirements as they come out. Power and Prestige will allow for the full date of birth to be reported on authorized users by using the date field on your co-signer extended reference record and the appropriate ecoa code.

If you have any questions on these requirements or would like to discuss how to implement these changes please contact us at 800-552-8397 or matt@debtmet5.com.

Creditor Classification codes - Type the appropriate word in the Category Field on your client set up screen to send the correct code to the CRA's.

- 01 Retail**
- 02 Medical, Dental, Hospital**
- 03 Oil**
- 04 Government**
- 05 Personal**
- 06 Insurance**
- 07 Education**
- 08 Banking**
- 09 Rental**
- 10 Utilities**
- 11 Cable**
- 12 Financial**
- 13 Credit**
- 14 Automotive**
- 15 NSF or Check**



All ESO's are 20% off during March & April!

Try our New VoApps ESO!!!

We are currently offering a **25% discount** on our new **VoApps ESO**, please call Matt at 800-552-8397 ext 13 to discuss our introductory pricing on this exciting new partnership with VoApps, Inc.



<http://go.voapps.com/>