



## Can improving debt liquidation make your entire organization stronger and more successful?

The average American household is more than \$9,000 in debt.\* (MC) Consumers are not paying companies the money they owe them. Result: a cash flow crisis in American business today. \* Average debt per household with at least one credit card was \$9,312 in 2004, the last year for which data is available. Collections used to be considered distasteful – a necessary but undesirable chore many companies did only grudgingly. But in today's era of rising costs and shrinking profit margins, the rate at which you close delinquent accounts takes on a new importance to your business.

### Increasing liquidations can boost your bottom line

An effective collections program is a key factor in your organization's success. After all, having the best products, management, marketing, and technology doesn't mean a thing if your customers don't pay you.

The benefits of enhanced recovery include greater revenues, higher profits, and improved cash flow.

When customers pay you what they owe you, you gain the capital you need to: meet payroll and other obligations ... acquire goods and services ... expand into new markets, lines, and regions ... and put money back into your business for personnel, equipment, facilities, inventory, and materials.

Strongly capitalized firms have financial flexibility. They can take advantage of growth opportunities. Cash flow is your cushion against operational risk, the enormous costs of fast-paced technological change, and the vagaries of the marketplace. (SL)

### Maximizing debt collection: a look at the problem

Traditional collection agencies focus on high-volume, low-balance collectibles. And they can only take the collection process so far: they can't file suit, so they may not get the results you need.

Traditional law firms often don't have an in-house collections call center. Therefore, their only means of recovery is through litigation after your collection agency has given up on the debt as uncollectible.

### So what's the answer?

Today's receivables managers are turning to integrated debt recovery solutions: a collection firm and a law firm under a single roof. That's the approach you get with Eichenbaum & Stylianou, LLC.

### Your single-source for NJ debt liquidation

Specializing in debt collection in New Jersey, Eichenbaum & Stylianou is a law firm with its own in-house collection call center – all integrated under one roof.

Intensive front-line collection work by our in-house team of professional collectors, combined with aggressive legal action, can help you maximize recoveries and liquidation rates. (PI)



### Your partner in improved debt collections

Having a single-source vendor handle all your collection activities – from the first demand letter to final collection – reduces your administrative burden, saving you time and effort.

Because all collections operations are under one roof, you can readily and clearly assess our performance. There's no one else to take the credit – or the blame.

Result: you spend less time chasing non-paying accounts – and more time focusing on your core business of delivering value to your customers.

## Let one of the leading authorities on New Jersey collections help you get your debts paid faster

Founded in 1929, Eichenbaum & Stylianou is a New Jersey law firm specializing in debt collection and collection-related litigation.

Unlike most other attorneys offering debt recovery services in NJ, our core business is collecting your past-due accounts. It's not a sideline or "lavor" we do to get your other legal work.

At our Paramus, NJ headquarters in a 14,000-square-foot facility, we operate a collection agency call center and a law firm, employing a total of 110 employees, all under one roof.

### Who we work for

Eichenbaum & Stylianou works with credit managers, recovery managers, AR managers, and collection managers providing the level of performance they, and their senior management, demand from their outside collection vendors.

Our clients include a broad range of credit grantors: national bank card issuers, national private label credit card issuers, debt buyers, credit unions, community banks, state banks, multi-state law firms, large corporations, small businesses, doctors, dentists, lawyers, other professionals, schools, and health care providers.

Because some of our clients prefer to keep their identities confidential, we do not publish their names in our brochure or on our Web site. But references are available upon request.

### "Professionally aggressive" debt collectors

Our collections philosophy is to be "professionally aggressive." With sensitivity to your good name and reputation, we work hard to collect more of the money owed you, faster, with the highest possible net back to the client - all while keeping court costs under control. (WS)

As a valued client, you deal with our firm's senior partners as well as highly qualified associate attorneys and an excellent support staff, depending on who is best qualified to help you. Clients appreciate our superior service, and many have been with us for decades.

More important, we consistently generate top performance on our clients' delinquent accounts, meeting or exceeding monthly and quarterly recovery goals.

### A thorough knowledge of NJ collection law

Managing Partner Richard Eichenbaum is the co-author of *Collection Practice in New Jersey*. Published by the NJ Institute for Continuing Legal Education, this book has been an authoritative guide to NJ collections for over a decade.

What's more, we are fully insured for your protection. Policies in force include malpractice, professional liability, general office liability, worker's comp, and umbrella policies.



## Maximizing liquidation rates every step in your collections cycle

Because we have an in-house collections department with more than 40 full-time collectors on staff, we make a vigorous attempt to collect debt before routing it into the work queue for litigation – something law firms without collectors on staff typically do not do.

Dollar amounts for collection can range from as little as \$500 to many thousands of dollars. Debts that we have successfully collected for our clients include past-due invoices for products or services purchased, installment loans, bank cards, credit cards, promissory notes, auto repossession deficiencies, and medical and dental claims.

We handle mostly consumer debt with some commercial debt. Accounts range from early out and fresh charge-off to debt that is years old – and which the client's regular collection agency has given up on as uncollectible.

### Results right from the get-go

We give our collectors an incentive to achieve high liquidation rates within the first 30 days of payment. Our goal is to get your delinquent accounts to pay early in the collection cycle, so court can be avoided.

Automated skip-tracing helps us find current addresses and phone numbers for your delinquent accounts. Extensive use of third-party databases enables us to enhance debt collection with additional data such as employer, income, home ownership, and other assets. Access to online credit bureaus tells us your customer's credit score.

### Dialing for dollars

Our telephone collectors use predictive dialers to maximize calls per hour. Carefully crafted, highly persuasive call guidelines result in superior levels of debt liquidation in our telephone collection efforts.



### Preserves customer goodwill

Nobody is happy to get a collection call or have their wages garnished. But everybody realizes that debts must be paid.

By steering clear of unsavory collection tactics, our collection practices comply with the Fair Debt Collection Practices Act (FDCPA).

In addition, many members of our collection staff are fluent in Spanish, enhancing debt liquidation opportunities from your Hispanic customers.

## Helping our collectors make more money for you

We have an entire department, the *Collection Support Unit*, dedicated to helping our collectors get better results for you. Their job is to help our collections department work more efficiently and effectively, ensuring that performance and reporting meet all client requirements.

The Collection Support Unit's mission is to internalize client requirements, making your procedures an integral part of part of our operation. Collection support services include skip tracing, asset searches, bankruptcy checks, and processing of exception reports.

### Consistently improving our process

Collection calls are routinely recorded, monitored, and audited for quality assurance and training purposes. We have a full-time training department responsible for training staff collectors on your new policies and procedures -- ensuring total compliance with your requirements.

An in-house workflow management system routes each debt through the collection process from pre-judgment collections efforts to litigation to post-judgment remedies. This eliminates bottlenecks in the swift processing of your collections.

### The information you need, when you need it

Electronic data interchange (EDI) speeds reconciliation between payments and posting of receivables to your bank account. EDI also allows detailed claims-level activity reporting and enhancement of debtor files with extensive demographic data. (OC)

Consistent and timely status reports and case information allow you to get a global view of your entire portfolio -- as well as a close-up look at a single claim, individual transaction, or important exception -- enabling you to see trends, performance, and liquidation rates at a glance.



### Recognized for excellence

A batch track analysis can accurately assess our performance during a 2-year span on a month by month basis. At a glance, you can review the number of accounts under collection, dollar value of each account, months going out, and liquidation rates based on age of receivable and type of debt (e.g., prime or subprime for credit card accounts).

Batch analyses show that we consistently perform at high levels in our segment as measured against competitors. A number of clients have recognized us for excellence in both liquidations and our partnerships with them. These awards are available for inspection at our offices.

### Helping you do your job

We have a separate *Account Liaison Department* dedicated full-time to managing your account with us. On a daily basis, you deal with a trained professional who possesses a thorough understanding of both your accounts and your business.

Your account manager is dedicated to providing you with on-schedule work completion, on-time reporting, and responsiveness to your requests. Whatever you need, we stay on top of the matter until the problem is resolved to your complete satisfaction.

## You don't want to sue your customers – but when you have to, our attorneys can get you the money.

Because we are a law firm, we can help you review difficult issues, analyze problems, and counsel you as a trusted legal advisor. This includes evaluation of a claim to determine whether to drop, settle, or pursue.

Eichenbaum & Stylianou has an in-house staff of full-time attorneys, all highly knowledgeable in creditor's rights and experienced in liquidation. So there is no time lost in filing suit after the 30-day debt validation period required by federal law has expired.

In many instances, just sending a summons can substantially increase in-bound call volume from debtors looking to avoid further court proceedings. Filing suit also increases total recoveries.

Unlike collection agencies, we can add an attorney's fee to the suit, provided your contract with the debtor allows it. The attorney's fee becomes part of the balance due. Pre-litigation screening and verification of debtor addresses help keep court costs under control. (OC)

### Electronic filing saves you time and money

The collection process does not grind to a halt simply because the debtor refuses to pay. We can continue recovery efforts throughout litigation, without losing valuable time.

Our firm has conducted extensive litigation, with suits filed and judgments entered, in every county in the state of New Jersey. And we file tens of thousands of lawsuits – and enter thousands of judgments – on behalf of our clients annually.

Electronic filing of lawsuits, through New Jersey's Judiciary Electronic Filing/Imaging System (JEFIS), eliminates paperwork delays and mail floats. Which means you can get more lawsuits filed and into the NJ court system faster for even better results.

Plus, NJ's filing and garnishment fees are among the lowest in the nation. So suing a customer is less expensive here than most other states.

### Post-judgment remedies

In NJ, judgments remain of record for 20 years. Information subpoenas are used to identify debtor assets that can be attached through post-judgment remedies.

Post-judgment remedies include wage garnishment, commission money due garnishment, bank executions, execution against goods and chattels, personal property execution, and judgment liens. But we never use judicial foreclosures.

### Collection-related legal services

Eichenbaum & Stylianou has compiled an impressive track record in defending credit grantors against militia people, monetary protestors, bogus arbitration awards, and other nuisance suits.

We also do appellate work, responding to appeals filed by opposing parties unhappy with the outcome of their cases. We can also file appeals for clients dissatisfied with their own judgments in trial court.

Our senior partner handling these appellate cases has been recognized for national excellence as trial counsel by a major bank. Other legal services include counterclaim defense, contract reviews, and redrafting of agreements to correct loopholes discovered during litigation.

We are members of the American Bar Association, NJ Bar Association, Bergen County Bar Association, National Association of Retail Collection Attorneys (NARCA), and Commercial Law League of America. Managing Partner Richard Eichenbaum is a member of the NJ Supreme Court for Special Civil Part Practice Committee.



## IT systems keep you informed and up to date with timely collections data and reporting

Our northern NJ headquarters is equipped with the latest in IT systems. Multiple EDI standards -- including You've Got Claims (YGC), RMS, NAN, and our clients' proprietary formats -- are fully supported. The firm maintains a separate disaster recovery (DR) facility in New York State, served by a different power company than our headquarters. Daily back-ups to the off-site DR facility, along with redundant hardware, ensure the highest levels of system availability. (IT) Images of all documents -- invoices, payments, contracts, and any other paperwork related to debt collection -- are scanned into a document management system accessible by our staff. You can also access your documents remotely with our password-protected network.

### Get your money faster than ever

Through our on-site Western Union Quick Collect Terminal, your customers can wire payment to our office instantly. The payments printed on the terminal are as good as cash.



A Vericheck system also makes it easy for your customers to pay their debt. The debtor just gives us her bank account number over the phone, and the system prints a check drawn against the account right in our office.

Both terminals are locked in a secure area. Video cameras provide ongoing surveillance of our entire operation.

### More calls made means more dollars collected

CT Center, our in-house predictive dialer, queues up calls for collectors, pulls account information onto the screen, dials the number, and records attempts. Dialer activity is imported into our Collection Master software and uploaded to EDI clients on a daily basis, where customer files are overlaid with additional demographic data to aid the collection effort.

We also use an external predictive dialer, Global Connect, to call delinquent accounts on the weekends with voice mail broadcasting technology. If the debtor is not home, the Global Connect system automatically leaves a message asking her to call the collection agency.

Our unattended weekend campaigns with Global Connect enable us to reach thousands of accounts every weekend -- and get our phones ringing off the hook on Mondays with calls from debtors looking to pay their bills. We also conduct carefully crafted attended campaigns with Global Connect during business hours, further optimizing contacts and account penetration.

### Critical data at your fingertips

Our Collection Master software exports data nightly into an SQL database. The collections data is then extracted into Microsoft Access for enhanced data mining, analysis, and reporting.

With Experian Collection Advantage, we can batch upload files for thousands of accounts to add key data to your accounts for collection. This data includes any judgments against the debtors, collection scores, address, phone number, mortgages, and possible place of employment.

### Compliance with Sarbanes Oxley

Our IT systems are protected by a state-of-the-art firewall, intrusion detection system, data encryption for all collection records and customer information stored on our servers, updated anti-virus software, and password-protected network access. These security measures help shield your customer data as required by Sarbanes Oxley, HIPPA, GLB, and other regulations.

In addition, our collections staff is required to adhere to a strict data confidentiality policy designed to prevent identity theft. By keeping your customer data secure, we help you prevent negative publicity, damage to your reputation, fines, and penalties.

## How to collect debt in NJ better and faster

If you're looking to collect more of the money owed you, faster, and with greater net back to your company, call Eichenbaum & Stylianou today. Unlike many small law firms and collection agencies, we have the resources to work with clients of any size and volume. Come in for a tour of our facilities to see for yourself the scope and breadth of our operation. Test us against your current debt collectors. The results will tell you which firm should be handling your debts in NJ.

### About our fees and terms

Some legal work may be billed hourly, but for the most part we work on contingency, so we do not get paid unless we recover for you. Your only obligation is to reimburse us for court costs, which are returned to you out of the first dollars collected when a recovery is made.

There is no long-term commitment. We must continue to outperform your other debt collectors -- or you can end our relationship without penalty of any kind.

Finally, before you make your choice of attorney, you should give the matter careful thought. The selection of an attorney is an important decision.

We trust you'll make the right choice.



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