



Placement of Delinquent Account

electronic placements are encouraged
contact our office for details and/or assistance

DATE: _____ CLIENT'S ACCOUNT NO.: _____

PLEASE LIST GUARANTOR IF ACCOUNT IS **NOT** OF LEGAL AGE: _____
name soc. sec. #

ACCOUNT'S NAME: _____

DATE OF BIRTH: _____ SOC. SECURITY #: _____ PHONE #: _____

ACCOUNT'S ADDRESS: _____
Street city state zip code

HAS MAIL BEEN RETURNED FROM THE ABOVE ADDRESS? _____

EMPLOYMENT INFORMATION: _____
Company location phone #

SPOUSE: _____ SPOUSE'S EMPLOYMENT: _____
(Name & Location)

PRINCIPAL AMOUNT: _____
ADDITIONAL CHARGES* : _____
INTEREST PERCENTAGE _____ %
INTEREST EFFECTIVE DATE _____
COLLECTION FEES (CIRCLE) YES OR NO _____
TOTAL AMOUNT DUE: _____

DATE OF SERVICE: _____
DATE OF LAST PAYMENT: _____
HAS INSURANCE COMPANY PAID ON CLAIM? _____

BRIEF DESCRIPTION OF SERVICE: _____
(This will help us to "jog" your customer/patient's memory)

EMERGENCY CONTACT OR ANY ADDITIONAL INFORMATION THAT COULD SPEED UP THE PROCESS OF RECOVERING THE OVERDUE ACCOUNT RECEIVABLE: _____

Do you have a signed agreement and/or contract with the account? (yes or no) _____

We recommend including a **default clause** in your customer contract form. However, **this should not be construed as legal advice**; we recommend consulting your attorney. Within the Agreement, you should give mention to what constitutes *default (with regard to payment)*, i.e. the terms and conditions. In other words, define when an account is deemed delinquent.

DEFAULT - Any material breach or violation of a provision or provisions of this Agreement shall give us the right to proceed to terminate this Agreement and to exercise all other rights and remedies as provided by law. You agree that, in such event, you shall be obligated to pay our reasonable collection expenses which may include but not be limited to, court costs, collection fees which are charged by our collection agency at such time as the account is turned over to said collection agency, and attorney's fees of twenty-five (25) percent of any unpaid balance at such time as the account is turned over to an attorney for collection. You further agree that all collection fees as mentioned herein shall not be deemed to be in the nature of a penalty for your default, but instead shall be deemed to be liquidated damages. It is understood that said account will accrue at a rate of _____% interest until paid in full.

Note: You may ask for attorney fees up to 33.3% - keeping in mind it is recommended not to use vague wording such as *reasonable*. Most collection attorneys have found that Judges are not very likely to award more than 25% attorney fees with regard to collections, hence the 25% suggested fee in the above paragraph.

Remember, putting this verbiage on an agreement without obtaining a signature from the consumer will render the terms and conditions unenforceable.

Client name: _____

Submitted by: _____
name title

* Additional charges are covered under the Code of Virginia, Section 6.1-330.77. *Charges by sellers of goods or services*; Section 6.1-330.53. Legal rate of interest; and under Federal Statutes, 15 U.S.C. 1601, et seq., the Truth in Lending Act. e-Recovery Solutions **cannot** collect on these charges without proof that the seller and purchaser of such goods and services have agreed to such rate or rates in writing and affirmed by a signature. **Notice of return check fees** must be posted in plain sight.