



Embracing Technological Innovations: The Future of Commercial Debt Collection

By Lee VandenHeuvel, Ross, Stuart & Dawson

Two days ago, I turned 57, and I can confirm that family, friends, clients and my attorney friends refer to me as a dinosaur more and more with each passing year! Yes, it sucks, but eventually you get used to it, and then you just learn to embrace it because it's the truth and there's no use fighting it.

The same can be said of our old, antiquated, slow-to-respond-to-change B2B collection industry. Traditionally, B2B debt collection has been a labor-intensive and time-consuming process, often marred by inefficiencies and compliance challenges.

However, with the rapid advancement of technology and the emergence of new

tools and strategies, this dinosaur believes the future of commercial debt collection looks promising. Let's explore some of the exciting developments that are reshaping the industry and the potential benefits they bring.

Automation and Artificial Intelligence

Say hello to the future with automation and artificial intelligence (AI) taking center stage in commercial debt collection. Imagine walking into a new-age call center—instead of seeing 50-100 small cubicles filled with a diverse group of collectors from 21-71 years old, all wearing the latest Plantronics

headsets and staring at their double or triple monitor workstations while they dial for dollars, now you see a vast room that echoes with emptiness. AI and computers have taken their place, silently performing tasks. Desks lie empty, screens glow, and the hum of technology fills the air—a testament to progress and the evolution of work.

Tomorrow's high-tech agency will utilize Robotic Process Automation (RPA) to tackle the repetitive stuff, like sending payment reminders, firing off collection letters and handling payments. AI-powered chatbots and virtual assistants can deal with client inquiries,

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PRESIDENT'S LETTER



Chicago, Here We Come!

By Valerie Ingold, IACC President

I hope you are looking forward to summer as much as I have been! As most of you know, I'm from Buffalo, N.Y., so spring and summer are the highlights of our year here, and part of that excitement for me always comes from anticipating our Mid-Year Conference!

This year we're in Chicago, one of my favorite cities. There's always so much to do, especially in the summer: walking the Magnificent Mile, hanging out in Millennium Park and seeing The Bean, visiting the Art Institute, taking in a game at Wrigley Field or visiting the blues clubs. Chicago has it all! And don't forget about the amazing Mid-Year Conference we have planned. We've got some top-notch education and networking for you. We'll be at the Hilton Chicago on South Michigan Ave, right in the heart of everything!

Start your week off right with our Welcome Reception Monday evening and hit the town afterward to check out the sights and sounds of a Chicago evening. Don't stay out too late, though, because we have all-day sessions planned Tuesday! We'll be highlighting cyber security right out of the gate and then moving

into Training & Managing Remote Employees in the late morning. After lunch, we'll get a mid-year economic outlook and end with Comradery in Collections, dealing with the hard how to's of managing people. It's a full day, but packed with great education and plenty of networking opportunities as well.

We wrap Tuesday with our special event at Fight Club! Try your hand at darts with us, or just have a drink and watch the competition unfold.

On Wednesday, we open the conference with a favorite among newcomers and regulars alike—hot topics! Greg Cohen and I will discuss current trends in commercial collections and there's always lively conversation at this session. We move from hot topics into a triadic session and end our conference with a topic that's on everyone's mind these days—artificial intelligence! Porter Heath Morgan IV will talk to us about AI in Commercial Collections in regards to its uses and compliance. It's a session you're not going to want to miss.

Can't wait to see you all in Chicago! ■



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Keep the virtual conversations going with IACC's

private [LinkedIn](#) page. Join now to connect with your fellow members!

This members-only group empowers you to network, get answers to your questions and find helpful resources from other collection professionals.

freeing up the remaining human agents to handle trickier, more complex cases that require a higher level of negotiations to strike deals. Smart machine learning algorithms can even study patterns in customer behavior and provide insights for super-targeted collections strategies.

2. Data Analytics and Predictive Modeling

Access to vast amounts of data enables debt collection agencies to gain deeper insights into consumer behavior and payment patterns. Data analytics tools can process this information, identifying trends and patterns that can guide decision-making. Predictive modeling algorithms leverage historical data to estimate the likelihood of successful debt recovery, enabling agencies to allocate resources strategically and prioritize high-value accounts. By using data-driven approaches, commercial debt collectors can optimize their operations and enhance their overall recovery rates.

Digital Payment Solutions

Digital payment solutions will have a significant impact on future debt collections. Offering multiple online payment options, including credit card payments, direct bank transfers and mobile wallets, makes it convenient for consumers to settle their outstanding balances promptly. Integrated payment platforms that facilitate real-time transactions and provide automated reminders can significantly reduce

late payments and streamline the payment process for both parties. Furthermore, digital payment solutions offer transparency and traceability, reducing disputes and ensuring efficient reconciliation.

Enhanced Compliance and Regulatory Practices

My favorite topic...NOT! We all know that regulatory compliance is a critical aspect of debt collection, and the future will witness advanced systems and practices that ensure adherence to ever-evolving regulations. Technology-driven solutions can automate compliance checks, ensuring that all interactions with consumers are within legal boundaries. These systems can monitor and record communications, providing a robust audit trail and ensuring transparency. By integrating compliance measures into their operations, debt collection agencies can minimize legal risks and build trust with consumers. Hmm...automated compliance systems? Are we there yet? Not quite yet, but it's evolving quickly and coming soon to a theater near you!

Personalization and a Customer-Centric Approach

In the future, successful debt collection agencies will adopt a customer-centric approach, recognizing the importance of maintaining positive relationships with debtors. Rather than employing aggressive tactics, the emphasis will be on empathy, education

and collaboration. Debtors will benefit from personalized repayment plans, financial counseling and proactive communication. By nurturing relationships and building trust, agencies and law firms can increase the likelihood of recovering debts while preserving their reputation.

The future of commercial debt collection holds tremendous promise, driven by technological advancements and innovative strategies. Embracing these advancements enables debt collectors to optimize their operations, increase recovery rates and strengthen relationships with consumers and creditors. As the financial landscape continues to evolve, the successful adoption of these technologies will be crucial for debt collection agencies to thrive in the future.

From one dinosaur to another, rather than resisting the wave of technological advancement and evolution because it's "not here yet" or "it's out of our comfort zone," we will be faced with a choice: either embrace these changes willingly, put these new tools to work to our advantage and remain a force to be reckoned with OR face the possibility of extinction as we watch our competition beat us to the punch and pivot more quickly than the rest of the industry.

Sources: ChatGPT May 24 Version, edited for style and content. ■



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Q&A with Our IACC President: Using ChatGPT in Collections

We checked in with Val Ingold, IACC president and managing director of CCC of NY, to get her take on ChatGPT and its place in the business world.

Do you use ChatGPT for any business purposes right now?

We do. We've begun using it to help write policies and procedures, LinkedIn articles and marketing materials. We're also investigating other uses, such as automation to streamline processes and best practices utilizing ChatGPT, though we haven't started using it for anything like that yet.

What are the benefits and what are the challenges?

It still isn't current yet, so having it write anything related to current events and current (or proposed) regulations is something it just can't do yet. It also gets things wrong, so a user has to be very cautious when using it with any legal

information. ChatGPT is great at saving time for things like policies, procedures, best practices, articles and speeches—anything where you can use an outline or a starting point. It can save you a ton of time.

What should IACC members be mindful of when using this technology?

Output from ChatGPT must be thoroughly reviewed before being published or fully utilized. It's almost imperative that the user already has knowledge of the subject. It will help shorten a project timeline, but it is highly fallible. I know someone who is using it to help write code because it writes it so much faster than they can, but they know what they're looking at, so they can use an iterative review process until they know they have the correct answer. This is still faster than them writing the code from scratch. ChatGPT is like that with everything. It's not really a copy and paste situation, but if you know

what you're asking about and what you're looking for, it can save a lot of time.

What do you think the future holds as far as this type of generative AI tech and the commercial collection industry?

I think there are endless possibilities with AI and the commercial collection industry. It won't be long before we're using it to streamline collectors' desks, help with communication, facilitate training and create compliant letters and correspondence. We're just getting started with this, and I think it's going to revolutionize our industry. That being said, it won't be replacing collectors or staff. AI will be assisting the people doing the work, saving time, making their jobs easier and helping them get to the important tasks that require people: supporting our clients with their goals and objectives. ■

Should Attorneys Use ChaptGPT?

By Matt Garcia,
Barnett and Garcia, PLLC

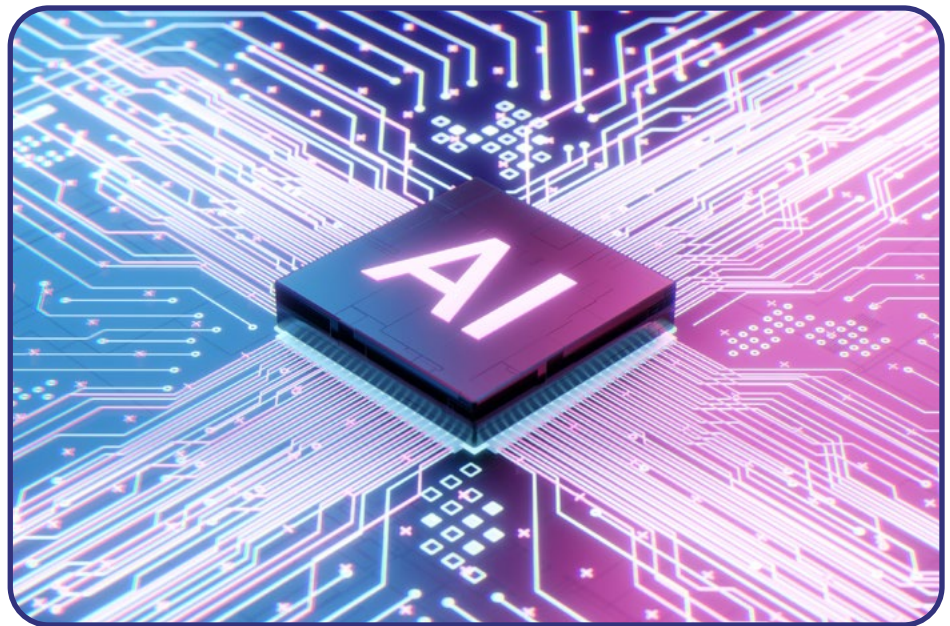
Last month, U.S. District Judge Brantley Starr of the Northern District of Texas began requiring the attorneys who practice in front of him to file a certificate that stipulates that no portion of any document they file was generated by an artificial intelligence (AI) tool like ChatGPT. Although Judge Starr acknowledged that AI does have a place in the profession, according to CBS News, he also noted that it is limited.

CBS News reported that Judge Starr wrote: “These platforms are incredibly powerful and have many uses in the law: form divorces, discovery requests, suggested errors in documents, anticipated questions at oral argument. But legal briefing is not one of them.”

Nowhere was this more evident than in the case of Professor Jonathan Turley. Turley is a criminal defense attorney and law professor who was accused by AI of sexual harassment in response to a prompt by Professor Eugene Volokh, who asked ChatGPT the following: “Whether sexual harassment by professors has been a problem at American law schools; please include at least five examples together with quotes from relevant newspaper articles.”

ChatGPT responded with what are now known in the industry as “hallucinations:” false content, news or information about people, events or facts. Specifically, ChatGPT will take real places, people and events and string them together to create fake news. ChatGPT has also been known to “make up” case cites to bolster its misinformation.

In addition to fake news and cites, ChatGPT raises several ethical issues for attorneys.



Competency

American Bar Association (ABA) Model Rule 1.1 requires a lawyer to provide competent representation to a client. In 2012, the ABA revised Rule 1.1 by amending Comment 8 to expand the definition of “competent representation.” Comment 8 does not limit competency to legal knowledge but makes it clear that in order “to maintain the requisite knowledge and skill, a lawyer should keep abreast of changes in the law and its practice, *including the benefits and risks associated with relevant technology ...*” Therefore, an attorney has an affirmative duty to stay current on up-to-date trends and become familiar with the pros and cons of using them.

Implicit Basis

Garbage in; garbage out. AI is only as good as the information it is based on. AI bias occurs when the data used to make decisions is based on biased human facts and decisions or includes historical or societal inequities. Without extensive vetting by diverse teams, it is easy for unconscious biases to enter machine learning models. An article published by the *Harvard Business Review* on Oct. 25, 2019, reported that “AI can help identify and reduce the impact of human biases, but it can also make the problem worse by baking in and deploying biases

at scale in sensitive application areas.

For example, as the investigative news site ProPublica [found](#), a criminal justice algorithm used in Broward County, Florida, mislabeled African-American defendants as ‘high risk’ at nearly twice the rate it mislabeled white defendants.”

Confidentiality and Privilege

Attorneys and clients share a special relationship that is based on trust. The foundation of any good attorney-client relationship is the attorney-client privilege. When people share information with a third party, this privilege can be broken. Sharing sensitive information with AI increases the risk that the information can be accessed, used or even abused by unauthorized individuals or entities.

ABA Model Rule 1.6(a) provides: “A lawyer shall not reveal information relating to the representation of a client unless the client gives informed consent ...” If a client agrees as provided in 1.6(a), ABA Model Rule 1.6(c) states that such disclosure should include “reasonable efforts to prevent the inadvertent or unauthorized disclosure of, or unauthorized access to, information relating to the representation of a client.” Unfortunately, this could present ethical concerns for the attorney because a

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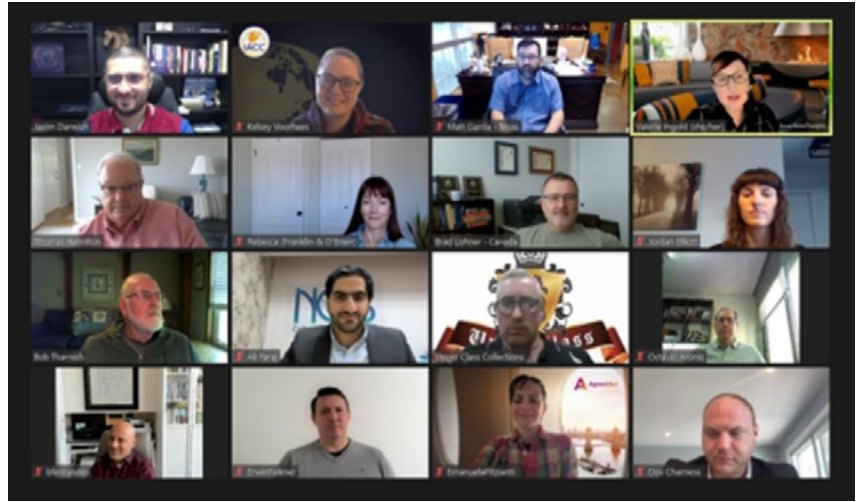
International Members Connect in Online Forum

IACC members from around the world joined our international member forum on May 9. We had 18 members from Canada, the U.S., the Caribbean, the Middle East, Brazil and Europe attend.

Overall, it was a good time for members to catch up. Topics discussed included handling claims where litigation is done, the breakdown of costs for legal fees, and litigation around the world compared to the U.S.

The largest discussion topic was ChatGPT. Matt Garcia noted that while ChatGPT might be a great resource, it can be “subject to hallucinations.” It can make up facts and names, and needs to be reviewed diligently before using any generated material.

It can, however, be a great resource to use for short descriptions and to get jumpstarted on writing a letter or answering simple training questions,



such as: “How do I respond to a debt collector?”

Attendees discussed how they had seen individuals representing themselves in court with the help of ChatGPT, which overall was not recommended. Others mentioned that they were looking into it for analytics, building policies and procedures and even creating business profiles and marketing materials.

The discussion ended with a warning to be cautious about what you are “submitting” into ChatGPT, as well as caution about the potential of patenting items that are created from the

programming. Some members suggested using the website CopyScape.com to help determine if materials produced were plagiarized to help maintain the integrity of text produced from ChatGPT.

The International Committee will host another open forum in the fall after the Mid-Year Collections Conference and plans to enhance the forum experience with breakout rooms and 1-2-1 opportunities with attendees. Keep an eye out for promotions and updates on the IACC events calendar. If you would like to contribute to the forum, email voorhees@commercialcollector.com. ■



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Comprehensive CFPB Reform Legislation Advances in House Committee



Consumer Financial
Protection Bureau

The House Financial Services Committee has advanced a bill package on Consumer Financial Protection Bureau reform for consideration on the House floor.

The bill package (PDF), H.R. 2798, brings together several proposals on CFPB reform into one piece of legislation focused on changing the funding and leadership structure of the bureau and requiring all proposed rules to consider the impact on small businesses, among other items.

Sponsor U.S. Rep. Andy Barr, R-Ky., introduced the CFPB Transparency and Accountability Reform Act for markup at the House Financial Services Committee. It passed 26-23 on a party-line vote.

“For far too long the CFPB has dodged transparency and accountability to Congress and the American people. Republicans in Congress and hopefully Democrats as well will no longer allow the agency to operate against the best interest of our financial system and the businesses and consumers who operate within it,” Barr said in his opening remarks. “The CFPB is ripe for reform. It consistently evades statutory mandates and fails to comply with the Administrative Procedure Act all the while harassing businesses it oversees and perpetuating administrative law fouls.”

The CFPB Transparency and Accountability Reform Act includes the following bills:

H.R. 2489, the CFPB Dual Mandate and Economic Analysis Act (U.S. Rep. Tom Emmer)

Under the CFPB Dual Mandate and Economic Analysis Act, when the

bureau seeks to implement and enforce federal consumer financial law, it must do so consistently for the purpose of strengthening private sector participation in markets, without government interference or subsidies, in order to increase competition and enhance consumer choice.

H.R. 1382, the Taking Account of Bureaucrats’ Spending (TABS) Act (Rep. Barr)

The TABS Act changes the source of funding for the CFPB from the Federal Reserve System to annual appropriations.

H.R. 6038, the CFPB–IG Reform Act (U.S. Rep. Blaine Luetkemeyer)

The CFPB-IG Reform Act, among other things, creates an Inspector General for the CFPB who then must appear before Congress.

H.R. 1313, the Transparency in CFPB Cost-Benefit Analysis Act (U.S. Rep. Alex Mooney)

This bill seeks to require the CFPB to conduct cost-benefit analysis to ensure that the agency weighs the burdens and negative consequences associated with implementation and compliance against the benefits of a regulation before rules can be finalized.

H.R. 2490, the CFPB Whistleblower Incentives and Protection Act (Rep. Emmer)

This legislation amends the Consumer Financial Protection Act of 2010 to provide for whistleblower incentives and protection at the CFPB.

H.R. 1410, the Consumer Financial Protection Commission Act (Rep. Luetkemeyer)

This legislation seeks to implement a Senate-confirmed, bipartisan commission to provide a balanced and deliberative approach to supervision, regulation, and enforcement by encouraging input from all stakeholders.

Encouraging Innovation and Protecting Consumers Act

This legislation restores functions to the bureau’s office of innovation.

H.R. 1749, the Making the CFPB Accountable to Small Businesses Act (Rep. Scott Fitzgerald)

This legislation includes detailed justification of the covered agency’s determination that the relative size and resources of small entities should have no bearing on a proposed rule, supported by factual policy, and legal reasons. It also includes a description of the steps the agency has taken to minimize any additional cost of credit for small entities and, where no significant alternatives for small entities was adopted, a detailed justification of the covered agency’s determination that the relative size and resources of small entities should have no bearing on a rule, supported by factual, policy and legal reasons.

Several amendments to the bill package were rejected during the markup including:

- Requiring the Financial Stability Oversight Council to conduct a one-

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year study of the legislation and certify that it will not increase systemic risk or contribute to a financial crisis.

- Requiring financial institutions subject to the CFPB's regulations to offer veterans a bank account that does not require a minimum balance and does not charge overdraft fees. It would require mortgage lenders to obtain a court order before foreclosing on the homes of veterans who served in the Air Force and were discharged under honorable conditions. It would also require mortgage lenders to offer an interest-rate-reducing refinancing loan to veterans.
 - Removing provisions to limit the CFPB's authority to issue rulemakings on junk fees.
 - Establishing a whistleblower program in the CFPB and provide protections for whistleblowers.
 - Allowing the CFPB to use its congressionally authorized power to prevent foreclosures in rural communities.
 - Allowing the CFPB to use its congressionally authorized power to continue oversight over large banks and repeat offenders.
- An amendment that would provide

medical debt credit reporting protections for military members and veterans was withdrawn.

Advancing Reforms

Discussions during the markup ranged from support for the bill to create more congressional oversight of the CFPB, similar to other federal agencies such as the Federal Trade Commission and Federal Communications Commission, to opposition based on the fear it would weaken the bureau's resources to protect consumers.

"My bill puts forth commonsense reforms that every member of this committee should support to rein in the agency's widespread regulatory overreach and to vindicate Congress' important role in the appropriations process and the separation of powers," Barr said.

Ranking Member of the Committee U.S. Rep. Maxine Waters, D-Calif., said the bill is another attempt to tear down the CFPB as an effective federal watchdog.

"This bill will rob the CFPB of the funding it needs to properly regulate the consumer financial marketplace and would impede the CFPB's ability to carry out its mission to protect consumers

from harm. It is a brazen, yet predictable, attempt to undermine the CFPB," Waters said in her opening remarks.

Waters and chair of the committee U.S. Rep. Patrick McHenry, R-N.C., sparred over the potential for the bill package to be bipartisan and the ability for the committee to come to a consensus.

"Since its inception, the CFPB has been one of the most unaccountable agencies ever created," McHenry said in his opening remarks. "In 2020, the Supreme Court held the removal provisions related to the executive director as unconstitutional in *Seila Law*. Next term, the Supreme Court will examine the funding structure. H.R. 2798 will ensure the CFPB is finally accountable to Congress and to the American people."

What's Next?

McHenry said in his opening remarks that the committee will hold several markups this Congress.

There were 15 bills in total that advanced out of the committee for consideration on the House floor. ■

lawyer's conversation with ChatGPT is not limited to the attorney and the AI, but also includes actual people.

In a ChatGPT FAQ, ChatGPT states: "We review conversations to improve our systems and to ensure the content complies with our policies and safety requirements." However, it goes on to warn that, "We are not able to delete specific prompts from your history. Please don't share any sensitive information in

your conversations." Therefore, an attorney should be careful when utilizing ChatGPT to avoid breaching the attorney-client privilege.

Greg Isenberg, CEO of Late Check, recently asked ChatGPT to write a demand letter for a client who owed him over seven figures. Isenberg said, "Instead of sending another email that might fall on deaf ears or hiring an expensive lawyer to initiate debt collections, I had an idea.

What if ChatGPT could draft a bit more of a scary email to draw attention?" [He did, and it worked.](#))

We are already using collection avatars, form automation and computer-assisted financial analysis. AI is not new and it would behoove us not to understand it better, but technology like ChatGPT and AI is still in its infancy and has a long way to go. ■

Equifax Launches New Commercial Credit Score

In an effort to provide small businesses with more credit opportunities, Equifax recently introduced the OneScore for Commercial credit score.

The new single commercial credit score “links financial data on more than 33 million businesses with credit information on the business principal to help businesses—especially start-ups and small businesses—better demonstrate their creditworthiness when approaching lenders for the capital needed to grow operations or address headwinds in an uncertain economic environment,” according to a press release from the company.

The OneScore for Commercial credit



score can assist lenders by scoring as many as 50% more loan applicants, enabling lenders to approve as many as 15% to 20% more loans while maintaining the same risk profile, which according to Equifax research could result in three to four million more small businesses gaining access to credit.

“Small businesses are the lifeblood of the U.S. economy. These powerful economic engines help cities thrive by creating jobs and putting money back into communities,” said Todd Horvath, president, Equifax U.S. Information Solutions (USIS).

According to the U.S. Small Business Administration, there are 33

million small businesses that make up 99.9% of all U.S. businesses.

The OneScore for Commercial credit score is designed for use by financial institutions, as well as non-financial institutions, such as telecommunications and utility companies, when conducting business.

It can also help save commercial lenders time and money on the application, credit decisioning and risk model management processes. ■

Welcome IACC’s New Affinity Partner

The IACC Board of Directors and Affinity Committee are very pleased to announce a new affinity partner, Metrodata.



Metrodata

At Metrodata Services, Inc., our purpose is to ensure that your company is making the best possible hiring decision. We anticipate our expertise of the pre-employment screening industry to diminish your burden of hiring a bad candidate. Metrodata believes that long term success is built on the foundation of having a dependable workforce. We are here to make that vision a reality for your company.

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- **Employment Verification**
- **Professional Reference Verification**
- **Instant Driving Records**
- **Professional Credential Verification**
- **5 Panel Drug Screen**
- **10Panel Drug Screen**

For questions regarding the services available through Metrodata, contact Carmelo Morreale at (716) 847-1590 or cm@metrodataservices.com

For more information on the Affinity Partner Program, email iacc@commercialcollector.com or call (952) 925-0760. ■



From the Web: Corporate Bankruptcies on the Rise

Take a look at some recent media coverage of corporate bankruptcy trends:

“As the Fed hikes rates, companies with less stable finances face the adverse effects of a ‘credit crunch,’ an economic situation in which financial institutions tighten up requirements for obtaining a loan, meaning fewer loans are available. These companies struggle to get loans; if they do, they must pay higher interest rates for that borrowing.”

Despite the fact that Fed Chair Jerome Powell has left the door open to potentially pausing after 10 consecutive hikes, the pain is not over for debt-laden companies. Rising rates will have a ‘lagged impact’ on corporate balance sheets, Bespoke Investment Group co-founder Paul Hickey said.”

-Corporate Bankruptcies Are on the Rise—And the Pain Won’t End for a While, [CNN Business](#)

“[Data from Moody's](#) suggests that the bankruptcy trend is just getting underway. The ratings giant expects defaults for companies with speculative-grade debt to rise to 4.9% by March 2024, up from 2.9% at the end of the first quarter of 2023, and exceeding the long-term average of 4.1%.”

-Big Firms are Filing for Bankruptcy Left and Right—And it’s Just the Beginning, [Business Insider](#)

“U.S. corporate bankruptcy filings slowed in April from a spike in March, though the tally of companies that have gone bankrupt so far in 2023 is higher than the first four months of any year since 2010.”

S&P Global Market Intelligence recorded 54 corporate bankruptcy petitions in April, a drop from 70 in March. Those fresh filings have pushed the year-to-date count to 236, more than double the comparable figure a year ago and higher

than any of the prior 12 years.”

-April Adds 54 More US Corporate Bankruptcies; 2023 Filings Highest Since 2010, [S&P Global](#)

“Eight companies with more than \$500m in liabilities have filed for Chapter 11 bankruptcy [in May], including five in a single 24-hour stretch last week. In 2022, the monthly average was just over three filings. Twenty-seven large debtors have filed for bankruptcy so far in 2023 compared with 40 for all of 2022, according to figures compiled by [bankruptcydata.com](#).”

-Corporate Bankruptcies Rise as US Credit Squeeze Tightens, [Financial Times](#) ■



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2023 Mid-Year Collections Conference

July 24-26, 2023 • Chicago, IL

City Highlight

Join IACC in the Windy City, Chicago, on July 24-26 while attendees make connections with industry experts and thought leaders, expand their network of contacts, and gain valuable insights into the latest trends impacting their businesses. Attendees can participate in engaging educational sessions and build relationships with other professionals in the industry. Participate in IACC's premier networking events and explore the vibrant city of Chicago while making lasting connections. Don't miss out on this amazing opportunity to elevate your business and career!

Hotel Information

Hilton Chicago
720 South Michigan Ave.
Chicago, IL 60605

[Reserve Online](#)

Room Rate Cut-Off: Friday, June 30, 2023

Room Rate: US \$239. Run of House plus state/local taxes

A limited number of rooms are blocked for IACC attendees; therefore, we cannot guarantee rooms will be available through the reservation deadline. Make your reservation early! To receive the IACC group rate, be sure to book using the reservation link above. Please note the site will say the room block is for ACA International, this is correct. Credit card is required to hold your reservation. Room cancellations must be submitted directly to the hotel at least three (3) days prior to arrival or otherwise one night's room, fees and taxes will be charged.

Beware of Unknown Housing Services

No third-party company or housing service is authorized to act on behalf of IACC or the official event hotel listed above. Be aware of potential fraud with third-party companies. Please use only the phone numbers and links provided above to reserve your room. Any companies claiming to represent IACC or the above venues should not be trusted.

Special Event: Flight Club

IACC always has a great time at our special events—whether it's members showing off their talents or engaging in a good hearted challenge, memories are always made. This year IACC is hosting our special event at Flight Club. Flight Club has reinvented darts for the 21st century, using innovative technology that allows groups to play at the same time—offering multi-player games that even the darts rookie or the self-proclaimed pros can enjoy!

Sponsorships available!

Sponsorships

Thank You to Our Sponsors:



Agenda

Monday, July 24, 2023

5:00 p.m. – 6:00 p.m. **Welcome Reception**
Start our Mid-Year Conference off right with dinner and drinks while reconnecting with peers throughout the night.

Tuesday, July 25, 2023

8:30 a.m. – 3:30 p.m. **Registration Open**

9:00 a.m. – 9:15 a.m. **Welcome Announcements**
Kicking off the day with a message from our president, Valerie Ingold, and executive director, Jessica Hartmann.

9:15 a.m. – 10:15 a.m. **Cyber Security: Protecting Your Business**
Speaker: Edward Baker, Buzz Cybersecurity, LLC

10:45 a.m. – 12:00 p.m. **Remote Renegades: Groundbreaking Strategies for Managing & Training Virtual Teams**
Speaker: Kelli Van Cleave Krueger, Director of Education with ACA International

12:00 p.m. – 1:00 p.m. **Lunch**
Lunch is provided on site and attendees are encouraged to stick around for the afternoon education sessions.

1:00 p.m. – 2:00 p.m. **Half Full or Half Empty – Mid-Year Economic Look at 2023**
Speaker: Chris Kuehl, Managing Director at Armada Corporate Intelligence

2:30 p.m. – 3:30 p.m. **Comradery in Collections: Handling the Hard How-To's**
Speaker(s): TBD

3:30 p.m. Adjourn education sessions for the day.

4:30 p.m. – 6:30 p.m. **Special Event: Flight Club Chicago**

Wednesday, July 26, 2023

8:30 a.m. – 9:30 a.m. **Hot Topic Discussion in Commercial Collections**
Speaker: Greg Cohen, Caine & Weiner and Valerie Ingold, Commercial Collection Corp. of NY

9:45 a.m. – 10:45 a.m. **Triadic Relationship Between Agencies and Attorneys**
Speaker: Gary Tier, The Forwarders List of Attorneys, Jim McConville, AMS, A Radius Global Solutions Company and Matt Garcia, Barnett & Garcia, PLLC

10:45 a.m. – 11:45 a.m. **A.I. in Commercial Collections: Uses and Compliance**
Speaker: Porter Heath Morgan, Martin Lyons Watts Morgan PLLC

11:45 a.m. Adjourn for the day.

Upcoming IACC Events and Education



July 24-26

2023 Mid-Year Conference

Hyatt Chicago, Chicago

Sept. 19

Collection Laws and Bankruptcy Fundamentals

Online seminar; 11:00 a.m. CDT

Oct. 19

Client Relationships

Online seminar; 11:00 a.m. CDT

Nov. 14

Legal Aspects of Commercial Collection

Online seminar; 11:00 a.m. CDT

Additional topics and dates will be added.

Please visit the IACC Events calendar for the current events and details: www.commercialcollector.com/events.



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Vendor Prospect Information

IACC Affinity Program

The IACC Affinity Program is a membership benefit available exclusively to members of the International Association of Commercial Collectors (IACC). Through the Affinity Program, IACC members receive discount pricing on products and services specific to the collection industry or business operations.

The IACC Affinity Committee works diligently to negotiate preferred pricing and discounts from vendors. The savings plans are designed to make IACC membership an even greater value and to support the cost-conscious operations of IACC members' commercial collection businesses.

IACC Affinity Program Vendor Qualifications

- Any company that provides quality products or services to the Commercial Collection Industry is eligible to apply for consideration by the IACC Affinity Committee. In addition, vendors that provide general business solutions will also be considered.
- Only one vendor will be selected per product/service line.
- When applicable, vendors are encouraged to hold an IACC affiliate membership (applies to companies providing products/services directly related to the commercial collection industry).

Benefits for Affinity Program Vendors

- New vendors are announced to IACC members via an IACC generated promotional email.
- Affinity Program services/products are featured on the IACC Website Affinity page.
- Affinity Program vendors are promoted in every issue of the IACC newsletter, *Scope*.
- Affinity Program vendors are promoted in program materials at IACC's two national annual conferences.
- Vendors receive access to the IACC member mailing list once a year.
- Vendors may display the IACC logo on their Website and materials.
- Vendors are encouraged to expand their exposure by exhibiting and sponsoring at the IACC Annual Convention.

Review and Selection Process for Prospective Affinity Program Vendors

- Prospects must submit a written proposal which includes the following:
 - » Name of the vendor company
 - » Contact information and name of key contact individual
 - » Description of products/services
 - » Description of discount offer and/or additional benefits that will be made available exclusively to IACC members
 - » Special instructions IACC members must follow to redeem the discount
 - » Three customer references
- The IACC Affinity Committee will review the prospective company and their product/service for reliability, reputation and integrity. Vendor provided references are checked and the committee may survey IACC members currently using the vendor.
- The Affinity Committee will present a recommendation regarding the prospective vendor to the IACC Board of Directors for the final selection decision.
- Once approved, IACC works with the vendor to finalize a licensing agreement.
- IACC announces the addition of the program vendor via an email notification and announcement in the newsletter, *Scope*.

About IACC

With members throughout the U.S. and in 25 other countries, IACC is the largest organization of commercial collection specialists in the world. IACC contributes to the growth and profitability of its members by delivering essential educational and professional tools and services in a highly collaborative and participatory environment. For more information, visit www.commercialcollector.com.

For more information, or to submit a proposal, email iacc@commercialcollector.com or call 952-925-0760.



Affinity Program

IACC has used its buying power to negotiate preferred pricing and discounts for IACC members with a variety of essential product and service providers. The savings plans are designed to make membership an even greater value and to support the cost-conscious day-to-day operations of its members' commercial collection businesses.

For more information about the members-only discounts offered by the following companies, please email iacc@commercialcollector.com.



Directory of Associate Members

When forwarding accounts, please use IACC's Associate (attorney) members!

Remember to let the Associate member know you are forwarding to them because they are IACC members so they will see the value in their membership with IACC.

- To find complete contact information, please visit the Member Directory on the IACC website at www.commercialcollector.com and click on the directory button on the top right hand side of the home page.
- When forwarding to Associate Member law firms, we recommend that you designate IACC and a Law List in your forwarding letter and notify the Law List designated. These actions will ensure your account is covered by the Law List's bond and let the associate member know it is



coming from a fellow IACC member. The Law Lists that are members of IACC include:

- > **American Lawyers Quarterly**
www.alqlist.com
- > **The Columbia Law List**
www.columbialist.com
- > **The Forwarders List of Attorneys**
www.forwarderslist.com

- > **General Bar Law Directory**
www.generalbar.com
- > **Wright Holmes Law List**
www.collectioncenter.com

If you have any questions, please do not hesitate to contact the IACC staff at iacc@commercialcollector.com.

SAVE THE DATE!

IACC 2024 Annual Convention
January 17-19, 2024
Royal Palm South Beach Miami