

What Information Does a Collection Agency Need?

Every collection agency requires the basics: the debtor's name, address and balance owed.

In addition, a Social Security number will aid the collection agency in tracking down difficult-to-locate debtors -- ones who are trying especially hard to dodge their bills.

Signed invoices or contracts and other paperwork to substantiate the debt are also useful - - collectors can speak more intelligently and with more force if they have the paperwork to back up the claim.

Most collection cases are pretty cut-and-dried. From a collection agency's standpoint, a customer owes your company and is not paying. If the debtor has particular circumstances that cloud the amount owed, make sure this is mentioned to the collection agency.

To ensure that the collection agency you hire has the best possible chance at collecting your debt, however, ask the people you're working with for a list of what would help them. Communication is key.

Reprinted from allbusiness.com