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Aspen National Collections

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**Tips for Better Portfolio Management**

**From Aspen National Collections**

**Bulletin #2**

Collection professionals Buzz Waloch and David Combs of Aspen National Collections, the timeshare/shared ownership industry’s premier collection agency, have offered to share advice and tips to help timeshare resort operators protect their portfolio of installment receivables and/or annual maintenance fees. If you missed their first bulletin, you can download it from our web site at [www.AspenNational.com](http://www.AspenNational.com). Here, now, is the second in our series:

***Question***: What’s the best approach to use when a new owner or member fails to make a loan or maintenance fee payment early in the relationship?

***Waloch***: The resort team should call the customer right away. Letters, alone, won’t do the work. We advise our clients to be proactive during the call: Get to the root of the problem. Is the customer confused about their debt obligation or do they have buyer’s remorse? Did they have a bad experience at the resort or difficulty making a reservation? Maybe they are confused about their ownership, how to value their points or how to exchange.

Our collectors are trained to be very sensitive to new buyers. Often these buyers need a timeshare 101 course on rentals, exchange or how to get the most from their purchase. In many cases, they don’t need to be beaten over the head; just educated.

***Combs***: By all means the earlier you call; the better, simply because in some instances it may just be a matter of "reselling" the new owner on why they purchased in the first place. At Aspen, we are always happy to give our clients assistance by helping them develop a script of what to say. Naturally, this may sound counter-intuitive since Aspen makes money only when we’re successful in recovering our clients’ money. One might assume we’d like to get the ‘low-hanging fruit’ right away. But we are interested in the long-term success of our clients and that kind of self-serving approach doesn’t help our resorts maximize their resources.

***Question****:* What if a resort’s staff is just too swamped or busy to make those early calls? Can a collection agency still help?

***Combs:*** There are certain occasions when a resort needs an extra hand. If you have an existing relationship with a collections agency, then perhaps they can structure an early customer service based contact program for you. At Aspen, we have a process that is a mixture of calls and letters that we’ve used to make those early ‘pre-collection’ contacts.

***Question***: Aren’t all collection agencies alike and if not, how are they different? What steps are involved in finding the right collection agency?

***Waloch:*** Timeshare or shared ownership is a very unique industry with its own set of issues in which the agency’s staff must be well-versed. So, no, not all collection agencies are alike by any means. Collecting on behalf of a timeshare resort calls for a unique, consumer-centric approach. Plus, doing a title search would be tough for an agency unfamiliar with the industry. When looking for an agency, a resort operator or representatives for a homeowner association should look for the number of years a company has been in the industry. Take a look at the agency’s collectors. Have they been with the company for a long time? Do they “speak timeshare”? An agency worth its salt will have good references and satisfied clients.

***Combs****:* There’s a world of difference between collecting for ordinary receivables, such as medical or credit card debt and collecting from timeshare owners. There are even subtle differences between collection agencies in our industry; although all agencies are after the same result, resolving delinquencies. Collection methods to accomplish these results vary widely, even to the point where some agencies view collections as a "get the money at any cost" endeavor. At Aspen we understand our charge is to not only recover as many dollars as possible, but also to accomplish this while handling consumers respectfully and courteously while still remaining firm. When our collectors contact the consumers they approach them with the attitude that they are an extension of the HOA or Developer. They absolutely know that they are there to help resolve the delinquency issue long term, rather than short term, after which the consumer will be able to go back and make use of their vacation interval.

**Has this been helpful?**

Email Buzz@AspenNational.com or DCombs@AspenNational.com and send us your questions. Let us know what you think!

Did you miss our first bulletin? Would you like to hear more of our thoughts about managing your portfolio of timeshare or shared ownership loans and/or maintenance fees? Go to our web site [AspenNational.com](http://aspennational.com/collections/) and subscribe to receive our entire series of bulletins. We are glad to help you tap into Buzz and David’s 20-plus-year knowledge about the management of timeshare resort loan and maintenance receivables.

**About Aspen National Collections**

Aspen National Collections is a national agency with specialized expertise in consumer debt collections for companies involved in timeshare or vacation ownership resorts. Professional collectors are carefully trained in reminding owners/members of the value of their vacation purchase. They are skilled at performing their work in a firm, assertive manner, while adhering to Aspen National’s commitment to high ethical standards. Aspen customizes collection programs to fit the resort’s needs and prides itself on working every account to the fullest. For more information, contact Buzz Waloch at 1-888-855-5333, (760) 840-9678, buzz@aspennational.com or David Combs at (800) 283-2797 Ext 6209, (970) 250-5692, dcombs@aspennational.com. Visit [AspenNational.com](http://aspennational.com/collections/) for more information or to subscribe to the series, “Aspen Tips for Better Portfolio Management.”