



greekbill Collection Services

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Summary

greekbill is now partnered with Fairway Capital Recovery, LLC (referred to as Parson Bishop) for the updated collections process. Parson Bishop provides collection services to your chapter and charges a fee based on the effort required to collect rather than a fixed amount of 30 to 50%, regardless of the effort needed. This feature saves our chapters a great deal of money. Collection services are provided in up to three phases; each member begins in the warning call phase and automatically rolls into each phase based on a pre-determined timeline.

Estimated timeline after a collection request is submitted:

- Warning Call Stage
 - Day 1 – Warning Call #1
 - Day 14 – Warning Call #2
- Collection Stage
 - Day 21 – Phase I
 - Day 66 – Phase II
 - Day 126-156 – Phase III

Summary of requirements for collections (documents, process and logistics):

If any of the below criteria are not met, the member may be rejected in the review process by greekbill's Collection Department.

Member status, account history and balance requirements:

- Alumnae/Non-member status on greekbill roster
- 30 days past due with a minimum balance of \$100
 - Balance minimum of \$100 cannot include late fees and fines (example: If \$40 dues and \$60 late fees = account cannot be sent to collections, if \$100 dues and \$10 late fees = account can be sent to collections)

Member profile requirements:

- Valid phone number and valid mailing address

greekbill logistics once member is approved for collections:

- greekbill Client Accounting Department will add a 30% Non-Refundable Collections Fee onto the member's account.
- No new charges or other debt is eligible to be added to the member's account by chapter once the collections process begins.
- The chapter will be assessed the member fee for the semester in which the member is sent to collections but not subsequent semesters.

Chapter Need to Know Information

- It is not guaranteed that the member will pay in collections. They have to be willing to pay or settle their debt. Pending on which phase they move into, there will be a credit marking on their credit report.

- The Warning Call Stage may not commence exactly on the day the member was submitted to collections as these are performed on a weekly basis.
- Depending on the stage at which phase the member pays in full, the chapter will receive a portion of the debt owed after collection services are rendered. Many variables determine the percentage collected, such as which phase the payment is collected in and the amount of work completed to collect debt by Parson Bishop. Per Parson Bishop, the fee is 18% if collected in the first 45 days (but if date of service is over one year, it would be 35%). Phase 2 lasts until 135 days, and the fee is 35%. After 135 days and including credit reporting and legal, the fee is 50% and will last until the statute of limitations expires (which is different per state). If the date of service is over one year, Parson Bishop's fee could be 50% in the case of a settlement.
- greekbill's fee is 10% of the net after Parson Bishop's fee is assessed.
- Negotiations and debt settlements are an option, but only at the approval of the chapter. If there are debt settlement requests, your chapter will be notified for approval.
- Members in collections should not submit payments to greekbill. All payments should go directly to Parson Bishop.
- Any communication about debt should go directly to Parson Bishop.
- Documentation such as membership agreements or payment plans are optional. We will attempt collection without documentation or membership agreements; however, if the account is disputed and we cannot provide the documentation supporting their obligation to the debt, the account will be closed.

The Process

Warning Calls

Once greekbill has received approval from the chapter to send a member to collections, the member will receive two warning calls before a collections account with Parson Bishop is opened:

- Warning Call #1: A 14-day warning with notice of debt and directions to contact greekbill to discuss their account or to submit a payment will be provided.
- Warning Call #2: A 7-day warning with notice of debt with the addition of a 30% Non-Refundable Past Due Collections Fee added if the account remains unpaid. Directions to contact greekbill will again be provided.

Phase I

After Warning Call #2 is placed and the seven day notice expires, the account balance will be transferred to Parson Bishop. This review process begins which takes approximately seven days to complete. The balance will be the member's principal balance with the addition of the 30% Non-Refundable Past Due Collections Fee. With each new account submitted for collections, Parson Bishop will attempt to contact the member by phone and mailed letters up to four times over an approximately 45-day period. Credit Reporting does not occur in this phase.

Any communication about the debt should go directly to Parson Bishop at (800) 735-7952.

Phase II

If no payments are collected during Phase I, an extensive effort is required and the account will subsequently be transitioned into Phase 2. The account will remain open in this phase for approximately 60-90 days. A Parson Bishop Representative will attempt to contact the member to resolve the debt and will continue to do so until the debt is either collected or is deemed uncollectible at this time.

Any communication about the debt should go directly to Parson Bishop at (800) 735-7952.

Phase III

Accounts that do not respond to all the efforts outlined above are very difficult accounts that do not intend to pay. Once the efforts in Phase II are completed without success, Parson Bishop then will report the member to all major national credit reporting agencies as an unpaid collection account. This designation on a credit report may prevent the person from obtaining credit until they pay the account.

Credit lenders may advise the person to clear their obligation before a loan can be granted. The mark on the member's credit report will last up to seven years.

It is highly important to note that if a member contacts their chapter admin or greekbill during Phase I, II and/or III, they will be directed to Parson Bishop. Communication between greekbill and member, and member and chapter, should cease.

Any communication about the debt should go directly to Parson Bishop at (800) 735-7952.

Frequently Asked Questions

Will Phase 1 affect the member's credit?

During Phase 1, the member's credit will not be reported to credit agencies. However, members are not aware that their credit isn't being affected. We have found this is a motivation for the member to make a payment.

How do I cancel a collections account? Are there any fees for doing so?

If a chapter administrator decides to cancel a collections account, the administrator will need to contact their greekbill Fraternal Solutions Specialist with a written request to remove the member. In addition, the chapter will be responsible for paying greekbill a \$15 cancellation fee, which will be debited from the chapter's checking account. In addition, the chapter could be responsible for a cancellation fee of up to 35% from Parson Bishop.

How can a member make a payment?

Contact Parson Bishop for Payments at (800) 735-7952.