

## Communicating With Your Lender

Communicating with the Lender servicing your mortgage is important. An open line of communication will demand their cooperation. As with any negotiation process, the best results are achieved when using a single point of contact. We suggest you accept all calls from your Lender. Answer telephone calls from the Lender servicing your mortgage. Thank them for calling. Tell them you:

- “welcome their calls”
- “encourage them to call”
- “want to cooperate in every way possible”

The Fair Debt Collection Practices Act requires you provide the mortgage servicing company with information to confirm your name, social security number, address and telephone number.

Please do not share information about your financial situation. Direct all their questions to us. When asked for information about, your mortgage modification application, income, expenses or any aspect of your mortgage, please refer your Lender to us.

## Lenders are Debt Collectors

Lenders begin the collection process with an uneven advantage. With their first call to you, they already know what they can do and can't do. Most people do not know their rights as a debtor or that they even have rights. Collection Agents earn their living based on how much money they can collect from you. Most debt collectors earn their income from commissions. Many will do or say whatever they can to convince you to send them your money. The servicing company for your mortgage works only for the owner of your mortgage and not for you.

Many Lenders provide ongoing training for their collectors. For debt collectors to be successful they are trained how to emotionally manipulate the people they call. The training includes how to:

- Intimidate
- Humiliate
- Create fear
- Confuse issues
- Tell only part of the truth
- Dominate conversation
- Overpower interactions with people

Often, collectors will work in teams so they might present themselves as the ‘good collector’ and the ‘bad collector’.

## Knowledge is power

The Fair Debt Collections Practices Act transformed the debt collection industry. For good reason it is also known as the ‘Debtor’s Bill of Rights.’ The more you know and understand FDCPA the more in control of the collection process you will be. It will not be possible for collectors to intimidate, humiliate or abuse you.

On the contrary, a well informed debtor can completely control the collection process. You can speak with Lenders on your terms.

### *Practice your dialog*

Collectors practice their dialogs and role play with each other. You can do the same. Get your dialog down pat. Practice how you will respond to collector's questions.

It is important to know:

- You do not have to answer their questions
- The answer you give to a question does not have to be useful to the collector.
- You can answer one question with the answer to a different question.
- You can answer with information that has no bearing on the question.
- You can answer a question with "I choose not to answer that question".
- You can answer any question with "Thank you for taking the time to talk with me" and then say nothing.
- You can say, "Call Associate Mortgage. They are authorized to negotiate for me and have all the information you need."

### *Write the information you are willing to release:*

Write down the information you are willing to share with the people who call you. Be specific. Keep it near the telephone so you can refer to it when they call. Writing it down ahead of time will help you remember what you will and will not say.

### ***You are not required to acknowledge or confirm a debt. (FDPCA Section 809.c)***

You are only required to confirm your name and contact information. They are entitled to get one telephone number and one mailing address. (FDPCA section 805.c) When asked for other telephone numbers, respond with the telephone number you have chosen for debt collectors. When asked for other addresses, respond with the address you have chosen for debt collectors. You can tell them telephone number and address you gave them is the most reliable way for them to reach you. Invite them to contact you at that telephone number and address.

### *Controlling the conversation*

The debt collector's objective is to have the conversation become emotional. Most people find it difficult to think clearly when they are upset and over emotional. The collector has the advantage when they can control the conversation.

Once you control the conversation, you can get what you want from the collector. Some things that can help you gain control are:

- Know your rights.
  - You do not have to talk to them.
  - You do not have to acknowledge you owe anything.

- You can end the conversation when you want.
  - You do not have to say ‘Goodbye’.
- Establish limits for conversations before the call.
- Be polite and pleasant.
  - The person on the other end of the telephone is just doing a job.
  - When you are polite, you can force them to be the same.
- Adopt a business-like tone of voice. Use the following phrases often during your conversation. You can even use them as answers to questions rather than the answer the collector might expect. Say:
  - “Thank you for calling.”
  - “I welcome your call”
  - “I appreciate your call”
  - “I am grateful for your help”
  - “I invite you to call often”
  - “I am a willing debtor”
  - “I want to cooperate with you”
  - “I want to work something out”
- Be able to identify the person.
  - Ask them “how do you identify yourself so your employer will recognize you”
  - Get their name (Collectors must identify themselves in a way their employer can recognize: FDCPA 804.1, 806.6)
  - Collectors must provide an address, telephone and fax: 809.b
- Verify your name.
- Verify your social security number.
- Verify your address.
- Verify your telephone number.
- In answer to any other question, respond with;
  - Associated Mortgage is currently negotiating with your loss mitigation department,
  - Please call them.
  - They have all the information you need.
  - They can be reached at 321.255.3366
  - My representative is Donald Bittar.