

The 2002 Numbers Are In!

In last quarter's edition of Insights & Perspectives, we gave some focus to the Fair Trade Commission's receipt of complaints against creditors as well as collection agencies.

In a perpetual attempt to "curtail, deceptive, and unfair debt collection practices", the Commission publicizes the annual volume of formal consumer complaints it receives in an effort to disclose the seriousness behind such troubling demeanors.

The Commission received 14,705 complaints against creditors' in-house collectors and 25,185 complaints against third party debt collectors. This number is up from 11,021 and 15,819, respectively, filed in 2001.

It is the Commission's posture that this figure represents a small fraction of the actual number of consumers that are troubled by ill-mannered debt collectors.

For a complete copy of this year's Federal Trade Commission Annual Report 2003: Fair Debt Collection Practices Act, go to www.ftc.gov/os/statutes/fdcpa/fdcpa2003rpt.htm.

Has the Debt expired?

Occasionally, we will speak with a seemingly scrupulous debtor who claims that he/she is cleared from liability because the debt we are pursuing has expired.

The Statute of Limitations (SOL) begins when the debt becomes delinquent. This date may not be determined solely by the last invoice date. If payments have been made, the delinquency date would be determined by the date of the last payment tendered.

Lastly, the Statute of Limitations pertains to lawsuits only and the applicable time limit for a creditor to enter into a lawsuit against the debtor. Listed below is a state-wide table itemizing the SOL terms.

State	Oral Agreements	Written Contracts	Promissory Notes	Open Accounts
AL	6	6	6	3
AK	6	6	6	6
AZ	3	6	5	3
AR	3	5	6	3
CA	2	4	4	4
CO	6	6	6	6
CT	3	6	6	6
DE	3	3	6	3
DC	3	3	3	3
FL	4	5	5	4
GA	4	6	6	4
HI	6	6	6	6
ID	4	5	10	4
IL	5	10	6	5
IN	6	10	10	6
IO	5	10	5	5
KS	3	5	5	3
KY	5	15	15	15
LA	10	10	10	3

State	Oral Agreements	Written Contracts	Promissory Notes	Open Accounts
ME	6	6	6	6
MD	3	3	6	3
MA	6	6	6	6
MI	6	6	6	6
MN	6	6	6	6
MS	3	3	3	3
MO	5	10	10	10
MT	5	8	8	5
NE	4	5	6	4
NV	4	6	3	4
NH	3	3	6	3
NJ	6	6	6	6
NM	4	6	6	4
NY	6	6	6	6
NC	3	3	5	3
ND	6	6	6	6
OH	6	15	15	-
OK	3	5	5	3
OR	6	6	6	6
PA	4	6	4	6
RI	15	15	10	10
SC	10	10	3	3
SD	6	6	6	6
TN	6	6	6	6
TX	4	4	4	4
UT	4	6	6	4
VT	6	6	5	6
VA	3	5	6	3
WA	3	6	6	3
WV	5	10	6	5
WI	6	6	10	6
WY	8	10	10	8

Open accounts = Credit Cards

Written Contracts = Installment Loans, Car Loans



Kerry Kelly
6/23



Cheryl Poliquin
6/23



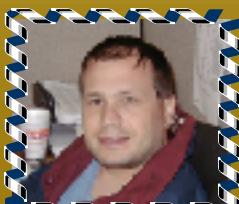
Richard Graziano
6/28



Cindy Figuly
7/27



Angel Leguisamon
8/1



John Cacchillo
8/2



Steve Henriquez
8/5



Dan Figuly
8/21



Soraya Antonini
8/24

Upcoming Events:

JUNE

June 1 – 4, 2003:

ACA International Student Loan Collection Conference
Astor Crown Plaza
New Orleans, LA
www.acainternational.org

June 1 – 4, 2003:

National Association of Credit Management
107th Credit Congress & Exposition
Walt Disney World Swan & Dolphin Hotel
Orlando, FL
www.nacm.org

JULY

July 8 – 11, 2003:

ACA International's 74th Annual Convention & Exposition
Mandalay Bay Resort & Casino
Las Vegas, NV
www.acainternational.org

July 11 – 16, 2003:

109th Annual Commercial Law League of America Convention
Ho'Omakahoa - "A New Beginning"
The Fairmont Orchid Hawaii
Island of Hawaii
www.clla.org

Surprise! Many hotels and e-travel sites claim to be able to provide you with the best hotel rates around with certain applicable restrictions. Check out this comparison:

	Radisson Resort Scottsdale, AZ	Doubletree Orlando, FL	Wyndham L.A., CA
Front Desk	\$129	\$139	\$159
1-800 Number	\$169	\$149	\$115
Hotel Website	\$149	\$139	\$115
Expedia.com	\$132	\$126	\$139
Travelocity.com	\$180	\$149	\$152
Orbitz.com	\$190	\$170	\$175

Congratulations to Hank Nothnagel, son of Nancy and Pat Nothnagel, Senior Vice President of Sales, on his graduation from the College of William and Mary, Williamsburg, VA. Hank earned a B.S. in Chemistry on May 11, 2003.

Hank is going to attend Pennsylvania State University this fall to pursue a PhD in Chemistry. He received an appointment as a graduate assistant with the Chemistry Department at Penn State in addition to a fellowship based on his academic achievements and his research work performed during his undergrad studies and summer internships with General Electric and Thomas Jefferson Hospital in Philadelphia.

Please join us in wishing Hank Nothnagel continued success in his future endeavors.

