

# FREQUENTLY ASKED QUESTIONS

## **What if a consumer calls my office after the account is placed with PFC?**

Once an account is placed with a collection agency, a host of additional laws and regulations come into play. Principal amongst these is the Fair Debt Collection Practices Act (FDCPA). The FDCPA is administered by the Federal Trade Commission and is the primary regulatory agency over-seeing debt collection activity. Within the FDCPA, certain actions related to communication concerning the amount and legal status of the debt are covered in the Act and as a result, PFC asks that any request for information on the account after it is placed for collection be handled and/or coordinated by our office.

## **What do I do if our office receives a notice that the consumer is filing bankruptcy and the account is with your office?**

If you receive any bankruptcy notices after account placement, it is extremely important that you forward them to our office since we are required to cease collection efforts. There are two types of Bankruptcy which may be filed. Chapter 7 bankruptcies are generally referred to as “no asset” cases and Chapter 13 bankruptcies are commonly referred to as “re-organization cases” and include a re-payment plan. Professional Finance Company recommends that its clients file a proof of claim in all cases.

## **What if I receive notification that the consumer is now deceased?**

PFC will research and file appropriate claims on the consumer’s estate. Remember that in many states, the passing of one spouse does not relieve the other spouse of financial responsibility.