



**ASSET
PERFORMANCE
GROUP**SM A Division of Sallie Mae

“The Making Of A Successful Collector”

Presented by:

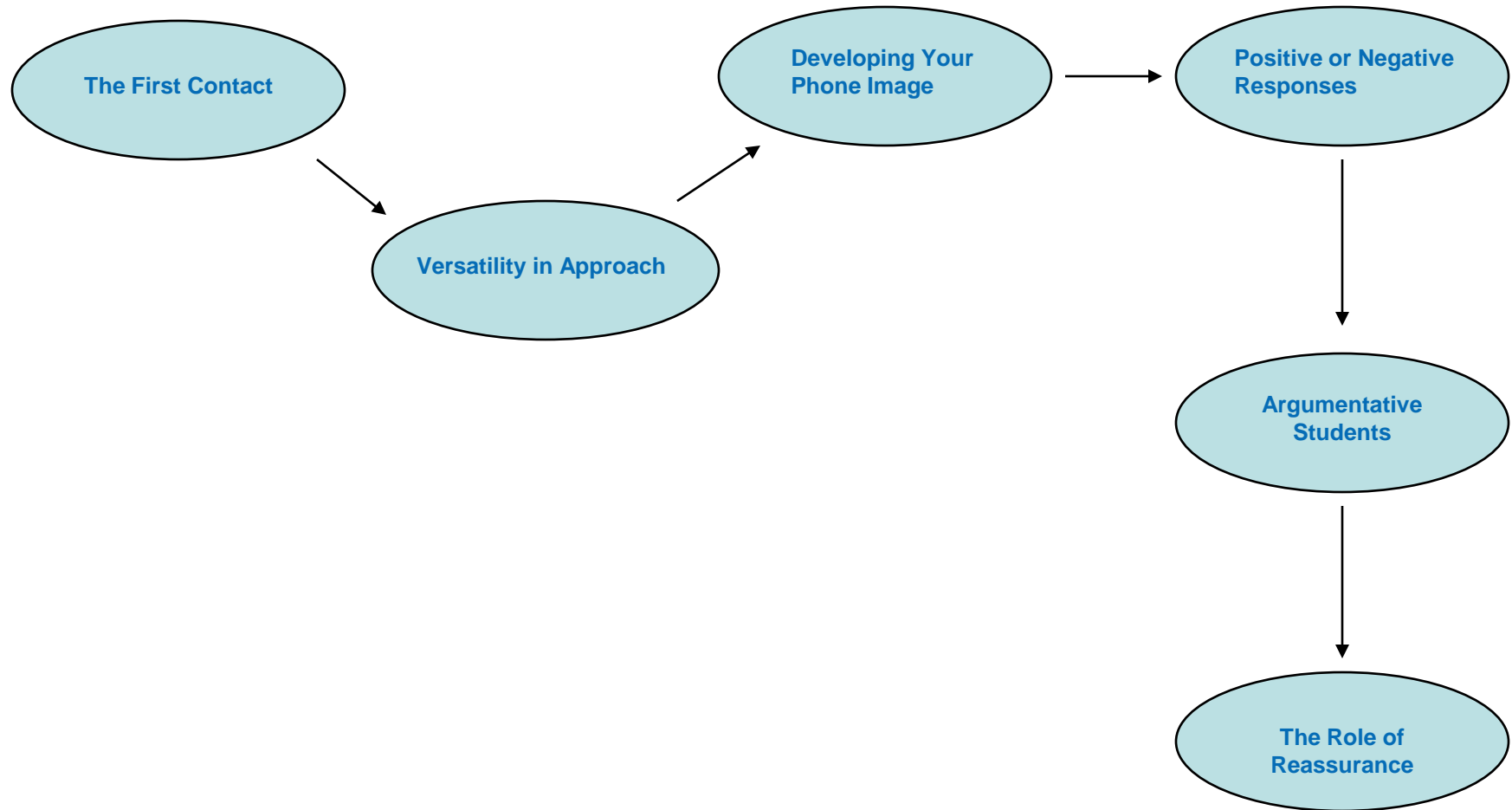
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CAASLAR 2008 SPRING CONFERENCE

Agenda

Let's talk about:



The First Contact

- The First Contact is always the most important!
 - “Qualify me now... you may never talk to me again”
 - Now is YOUR opportunity to update MY demographics

WORK SMART, NOT HARD!

Account Demographics – APE, CAT

- APE the file

- Address
- Phone
- Employer

- CAT the memos

- Complete
- Accurate
- Thorough documentation

Versatility in Approach

- Maintain a VARIETY of approaches



- The collector with only one approach will be “hand-cuffed” and limited
- The response from the student to your opening statement will dictate the approach you take
- Versatility means you can adapt, adjust and overcome the situation

Versatility

- Maintain control of the conversation
 - Create a positive climate
 - Students are people
 - Positive/Negative: which works best?
- Positive Responses:
 - Acknowledgment
 - Paraphrase
 - Ask questions

Phone Presence - Ladder

- Always be aware of your voice on the other end of the line
 - **Tone**
 - **Pitch**
 - **Speed**
 - **Mood**

Ladder Method to Versatility:

Listen - focus on the student borrower

Ask questions to clarify and verify

Do not interrupt and argue

Do not change the subject

Emotions - keep them in check

Responsiveness

Developing Your Phone Image

- Have a positive mental attitude
- Maintain self-control
- Be a good communicator
- Be versatile
- Control the conversation
- Make it easy for the student
- Do not become discouraged
- Calmly acknowledge emotional behavior
- Express support and reassurance
- Ask questions to clarify and verify
- Always remember...
 - The problem belongs to the student, not you!
- You are the solution

DON'T TAKE IT PERSONALLY!

Leading the Conversation – Argumentative Students

- Never become personally or emotionally involved
- **Ignore** provocative statements
- Calmly acknowledge emotions
- Identify the problem
- Assurance to student
- Listen
- Propose resolution
- Appeal to the student's sense of honesty and integrity
- Identify specific problems and determine how to overcome them
- Keep reminding the student how paying the account now can benefit him/her
- Use affirmative communication

Leading the Conversation – Avoiding Termination

- *Early Termination*
 - “I already sent that payment.”
- *Bridging*
 - “Great! I’m glad you have already sent that payment. Let me get some information about the payment you made.”
- *Early Termination*
 - “I am going to make the payment.”
- *Bridging*
 - “I’m pleased you are going to make the payment. Let me get some information about the payment you are going to make.”

Leading the Conversation – Avoiding Termination

- *Early Termination*

- “I don’t have the time to talk to you right now.”

- *Bridging*

- “I understand your time is valuable. It will only take a moment to help you. Let me quickly review the situation with you.”

- *Early Termination*

- “My spouse pays the bills.”

- *Bridging*

- “I can give you some information that can be helpful to your spouse.”



Leading the Conversation - Toolbox

“My job is to assist students in your situation. We have several options. Let me make a proposal.”

“I like to think we’re not like other creditors. Let’s take a minute to work together on a solution for you.”

“I have a number of students in situations similar to yours, and we have been able to arrive at solutions. Let me work with you on this, I’m confident that together, we can find an easy resolution.”

“I just finished working out an arrangement for a situation very similar to yours. Let’s see what we can do together to find a solution for you.”

Questions?

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