

Fair Capital shares what you need to know about new debt collection practices

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New York, New York City, Sep 14, 2021 (Issuewire.com) - As families were dealing with the unprecedented COVID-19 health crisis and the financial fallout it created, laws were changed that pertain to how [debt collectors](#) can interact with those struggling financially. Beginning Nov. 30, all debt collectors must follow new rules when it coming to reaching out to consumers about debts, how they handle legal action against consumers, and how they report debts to a consumer reporting agency

Fair Capital, a debt collection agency based in New York City, explains how these new rules impact families facing a personal financial crisis:

- 1. For those who have fallen behind on payment obligations, debt collectors are now required to provide specific information when communicating with consumers**
- 2. If a time-barred debt is involved, debt collectors cannot initiate or threaten to begin proceedings for legal action**
- 3. Since negative actions on a credit report can impact consumers for years to come, debt collectors must complete certain steps before providing information about a consumer's debt to a credit reporting agency**

"We understand that falling behind on bills can happen to anyone, especially in the midst of a health pandemic, and we use compassion when contacting debtors on behalf of our clients," said Avi Grunwald, the agency's CEO. "[Fair Capital](#) is a trusted partner for companies that knows how to treat consumers with dignity and respect because we have been doing it for years."

Training is a crucial component for all Fair Capital employees. This is especially important as the agency prepares for these new debt collection agency regulations that go into effect on Nov. 30.

By investing in state-of-the-art technology, Fair Capital offers secure online access to real-time recovery results, which in turn allows clients to make better business decisions for daily and future operations. "Technology is changing the debt collection industry," said Mr. Grunwald. "We continuously strive to improve our software and programs so we can deliver better, faster, and more reliable results for our clients."

When a company needs assistance with recovering monies owed to them, they need a trusted partner who understands their industry and who knows how to treat consumers with dignity and respect. Embracing this culture of expertise and customer service has led to continued growth and success for Fair Capital, a well-recognized and respected collection agency.

By rejecting a "business as usual" approach, Fair Capital has achieved a high level of customer satisfaction and an above-average recovery rate. As a result, Fair Capital is A+ rated by the Better Business Bureau (BBB) and maintains a 5-star Google rating.

Fair Capital is a debt collection agency committed to maintaining compliance with all industry standards. From its Rockland County headquarters, Fair Capital is helping businesses around the country. While the agency's largest segment of revenue recovery is for medical debt, it also recovers for utility, banking, retail B2B, and other types of debt.



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