



### **“Exceed Standard Protocol When Negotiating Commercial Debt”**

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I have found that faxing Settlement Proposals can produce improved results in debt negotiation efforts. A certain amount of professionalism also goes a long way to reaching a final settlement.

Whenever you find yourself in a second-round offer with a creditor, it is likely that a faxed acceptance should be forthcoming. This same response will normally apply even if you are forced into the more traditional method of negotiating by telephone. When agreement is reached on a settlement, typically the creditor’s representative will fax a settlement agreement to you.

It is important to understand proper protocol associated with presenting settlement offers. Specific procedures should be followed when communicating offers to creditors or their representatives.

In any situation in which one is communicating with a creditor’s representative, always follow each faxed communication with an original copy. It is standard professional practice.

While it is acceptable to follow a faxed offer via the normal mail process, there is another method that will cause the communication to stand out of all the mail received by the law firm or collection agency, whatever you are dealing with.

This method will also create an additional incentive or sense of urgency about the communication. This method is to send the hard copy letter either via overnight mail or by courier. This will suggest this particular piece of mail is of importance or that a timely response may be involved.

Follow all faxed letters with an original copy mailed via US Postal Service.



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ARTICLES

This demonstrates your professionalism, credibility and understanding of protocol. The method described may also help close the case in a timely manner because it tends to increase trust in your professionalism.