



“Fax a Settlement Proposal For Improved Results in Debt Negotiation”

André Larabie

Based upon my 20 years of experience negotiating commercial debt, here is the analysis of responses from creditors, when using the fax to present offers:

Acceptance of first-round offers of 15% of amount owed - 35% to 45%
Acceptance of second round offers of 12% of amount owed - 27.5%
Creditors requiring traditional negotiations to make settlement - 27.5%

This brief overview of the statistics should demonstrate the success in faxing the Settlement Proposal to claimants. The savings in time alone is enormous. One no longer has to make a telephone call every other day or so lasting about 5-10 minutes in length, negotiating with creditors.

This traditional process of negotiating by mail or phone can easily take two to three weeks to accomplish the desired objective. Using the Settlement Proposal and delivering it via fax reduces the number of telephone contacts by 60%-65%! If exercised correctly, this method will allow you to realize significant savings of the amounts owed to your creditors.

If you have written a Settlement Letter that contains language customary in the profession, one that has timelines and dollar amounts for the offers, the only element remaining is to close the case. The hard part is done.

At the point where an agreement has been reached to settle the matter, you should typically find that first-round offers accepted by creditors are simply signed and faxed back to your office. Some creditors will make the process simple and just send you their response. You are done with these creditors and you can move on to the more difficult ones.



ANDRELARABIE.COM

ARTICLES

I do not have accurate records for negotiating by traditional means (non fax with Settlement Proposals), but I do know from experience that my method produces results that far exceed those methods.