



Documentation: Tricks of the Trade

December Top Picks – Collections Documentation

Issue 25

Be sure to attend our upcoming Tricks of the Trade webinar on December 17th from 3:30-4:00 PM ET. Watch for an invitation via email. During the training, we will highlight different documentation tools written for collections professionals by our CU*Answers Collections Services team.

Pick #1: What are some recommendations for handling accounts belonging to members in bankruptcy?

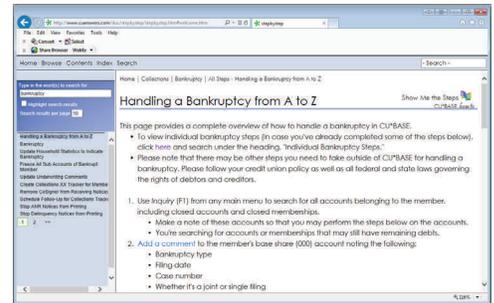
Your credit union should make sure that all reasonable methods are used to minimize future losses incurred due to members filing for bankruptcy. It is important to have procedures for your employees so that Federal and state laws governing the rights of debtors and creditors are followed in every case. Do you have these in place at your credit union?

CU*Answers Collections Services has developed the [Bankruptcy Tools](#) booklet to be used as a guide. Find this under “B” on the CU*BASE Reference page.



Pick #2: Where can I find step-by-step directions to follow in CU*BASE when handling accounts of bankrupt members?

One topic in Show Me the Steps includes access to all the bankruptcy topics. It includes step-by-step directions to follow in CU*BASE after receiving notification that a member is in bankruptcy. This will ensure that you remove permissions, freeze accounts, present warnings to staff, and perform other necessary tasks to minimize losses.

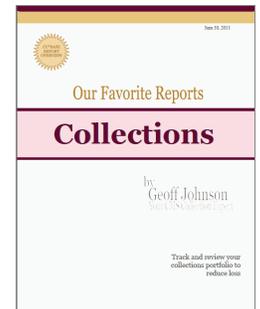


Check out the Show Me the Steps topic [Handling a Bankruptcy from A to Z](#) for all the steps!

Pick #3: Where can I find some favorite collections reports?

Our lending and collection experts have compiled a brochure that includes seven recommended collection reports. Each page includes helpful hints on ways to use the reports, how to create the report and a sample of the report.

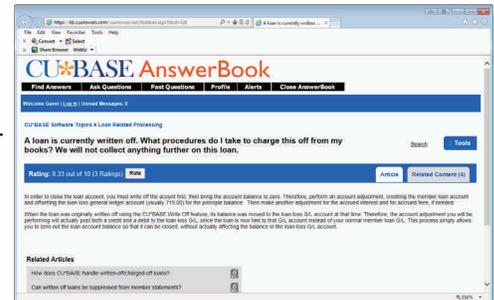
Check out the [Our Favorite Collection Reports](#) brochure for more details.



Pick #4: A loan is currently written off. What procedures do I take to charge this off from my books? We will not collect anything further on this loan.

This Answer Book question and answer include the basics for preparing the loan to be written off using the Write Off feature in CU*BASE. Links from this Answer Book question include an explanation of how CU*BASE handles written-off/charged-off loans and information about suppressing these accounts from statements.

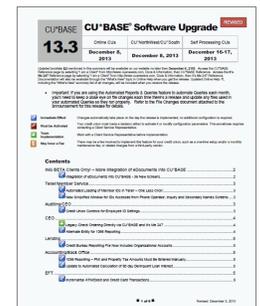
Check out this [Answer Book question](#) for more details.



Pick #5: What was included in the 13.3 release?

You can always check the [Release Summaries page](#) for a listing of all of the release summaries. This page also includes the Monthly Monitor Recaps that list all projects implemented during a particular month.

Here you will find the [release summary for the 13.3 release](#).



Refer to the [Tricks of the Trade Newsletter Series page](#) for all issues:

http://www.cuanswers.com/tricks_of_trade.php