

HOWE & ASSOCIATES

DEBT COLLECTION ATTORNEYS

Thank you for downloading our free resources. This guide provides information concerning your legal rights as a creditor in the area of law we emphasize: Debt Collection. We hope it is educational as well as informative.

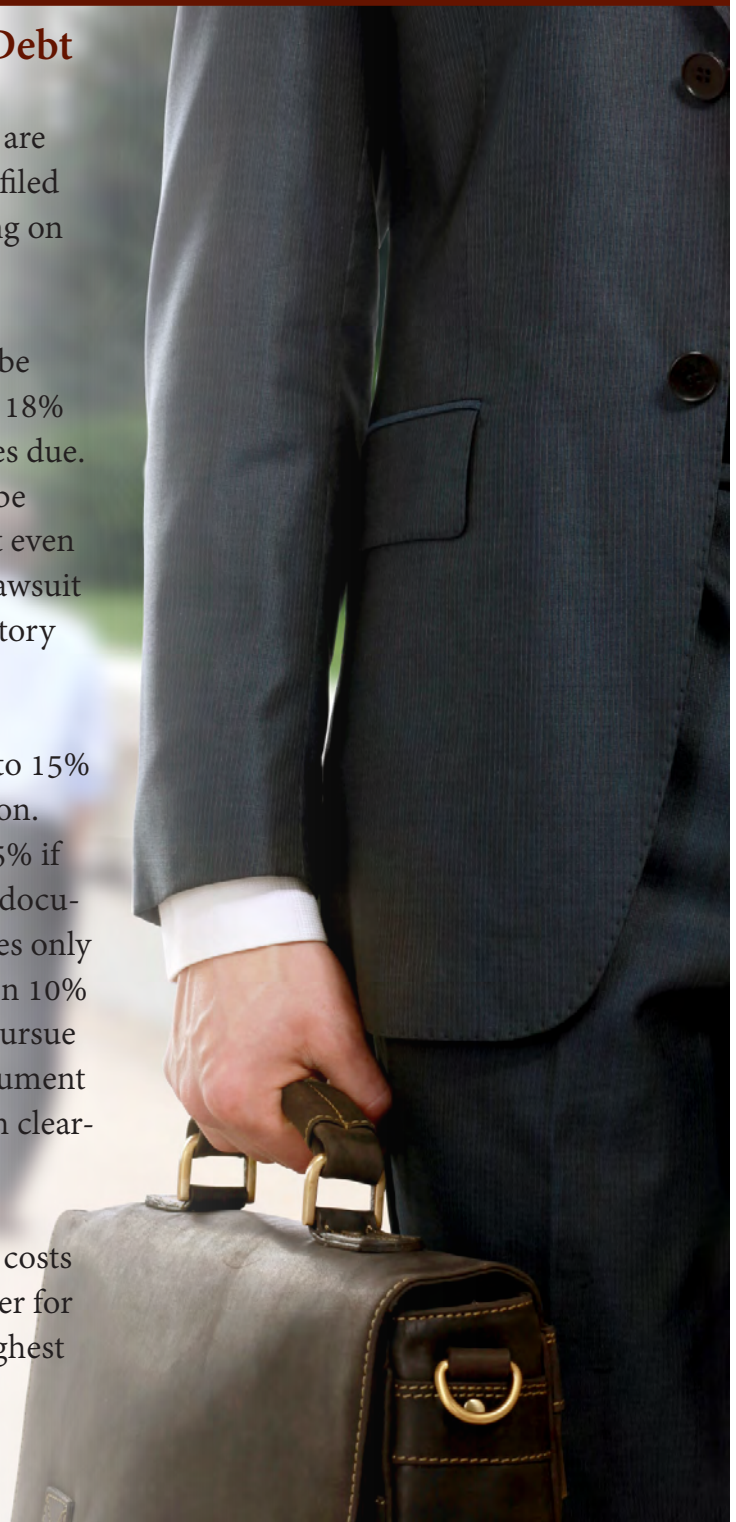
Collect All That You Are Entitled To a Debt

In addition to the actual court filing fees which you are entitled to recover from the debtor when the suit is filed there are additional sums due to you when collecting on the debt.

O.C.G.A. § 7-4-16 covers the interest rate that may be charged on a commercial debt. The statutory rate is 18% per year and a cruise from the date the debt becomes due. While courts routinely allow this interest to be added on a lawsuit you may still pursue this interest even though a lawsuit may not actually be filed. Once a lawsuit is reduced to judgment interested crews at the statutory rate of 12% on the principal amount of debt.

You may also be in titled to add attorney fees of up to 15% if the account is placed with an attorney for collection. Georgia law permits the addition of attorney fees 15% if this 15% as stated in the credit application or other document. If the document states reasonable attorney fees only that courts will award 15% on the first \$500 and then 10% on the balance. It should be noted that in order to pursue the collection of attorneys fees, there must be a document signed by the debtor with this attorney fee provision clearly marked.

Any payments may be applied first to interest court costs and attorney fees and then tour the principle in order for interest to accrue on the principal amount at the highest rate.



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Credit Application Checklist

A complete credit application can be one of the most effective tools to assist in collection of debt. Consider including the following items:

- The exact legal entity with whom you're dealing (individual corporation or partnership)
- Trade names the company operates under
- Names addresses and telephone numbers of several trade references and accounts receivables
- That type of product or service the company supplies
- Name and title of all authorized purchasers
- Bank name and account number
- Employer (if debtor is an individual)
- Home address telephone number and Social Security number of all officers and or owners
- The interest rate to be charged
- Provision for recovery of attorney fees
- Personal guaranty



Locating The Judgment Debtor's Assets

The judgment creditors attorney may use post-judgment discovery to obtain information on a judgment debtor's assets namely post-judgment interrogatories, requests for inspection and production of documents and depositions.

The debtor is required to provide detailed answers to all asked questions (Bank accounts property etc.). Should the debtor failed to respond oh CGA 59 – 11 – 37 provides the remedy of an order to compel responses. If the debtor does not respond to the courts Compel Order, the debtor may be found in contempt for which the court will impose sanctions, including incarceration of the debtor until proper response is made.

**We are here to help!
Contact us now for a
FREE Consultation**

678-566-6800



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About Howe & Associates

The law firm of Howe & Associates has been providing the most comprehensive debt collection services available in industry since 1985. Since the firm's inception we have focused our efforts on debt collection. Our commitment is to continue long-term relationships with our clients by providing the best possible debt collection results at the best price.

Our flat contingency rate covers all debt collection activity required to collect a debt including

- Attorney letter and telephone demands
- Filing suit if approved by client
- All discovery and motion filings
- Trial if necessary
- All bankruptcy motions and filings
- Detailed status reports
- Garnishment
- Property levy
- Reporting to all credit bureaus
- Reporting to Dun & Bradstreet
- Lien filing and perfection
- Skip tracing and assets searches
- Client newsletters and seminars

Our experience allows us to understand the importance of each and every claim placed for collection. Informed client is a repeat client.

Our commitment to customer service includes:

- Attorneys in account managers assigned to each claim as an instant point of contact for client representative
- A summary litigation timeline provided at the filing of each suit to inform the client of exactly what to expect and the time frames involved
- Quarterly surveys in annual face-to-face meetings with our clients to ensure complete satisfaction

Contact us now for a free consultation

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