



ACA International Industry Talking Points

1. Debt Collectors are Pro-Consumer

- Seek balance between consumer protection and the ability to recover rightfully owed debts.
- Collectors are increasingly focused on good customer service – helping consumers resolve accounts with their creditors.
- We actively promote financial literacy via knowmydebt.com.

2. Collectors are the backbone of a credit-based economy and businesses.

- Debt collection provides important value to the national, state and local economies.
- For example, in 2018, the ARM industry returned over \$90 billion to creditors for goods and services they had provided to their customers. And in turn, the ARM industry's collections benefit all consumers by lowering the costs of goods and services— especially when rising prices are impacting consumers' quality of life throughout the country.
- Collectors also create jobs, pay taxes and give back to local communities.
- The public and private sectors rely on the recovery of consumer debts:
 - *Lack of recovery would destroy our credit-based economy.*
 - *Consumers would see increases in the price for goods/services to cover creditor losses.*
 - *Credit would become more expensive and less available for consumers.*
 - *Companies go out of business (e.g., rent, utilities, operations, salaries & benefit)*

3. Debt Collectors want to be a Part of the Solution

- Debt collectors are not consumers' enemies. If a consumer has a debt or finds a debt that may be an error or result of identity theft, debt collectors can help determine the issue and provide a solution.
- ACA's advocacy team and member advocates work at the federal/state/local levels with policymakers, lawmakers on reforms and providing stakeholder input on the impacts of laws and regulations.

4. Debt Collectors want to Resolve Complaints by Communicating with Consumers
 - Debt collection is an essential job and professionals as part of ACA International follow comprehensive compliance priorities and high ethical standards to ensure consumers are treated fairly.
 - Consumers don't want to be told they owe money – collections can be emotionally charged, but ACA members train to communicate with consumers in an understanding way.
 - Debt collectors do well when given a chance to resolve any issues. In 2021, collection agencies received approximately 20,000 complaints, and just over 19,000, or 93% were settled, according to Better Business Bureau.
 - Debt collectors respond to and resolve complaints consumers submit through the Consumer Financial Protection Bureau at a high rate. The CFPB's 2022 annual consumer response report shows debt collection agencies responded to 97% of debt collection complaints sent to them for review and response.

5. We Share the Goal of Getting Rid of Bad Actors
 - Collection of debt should be done in compliance with federal and state law.
 - Bad actors taint the professionalism of most collectors that do it the right way.
 - We don't make excuses for bad behavior and hold collectors and consumers accountable.
 - We want to be a resource to lawmakers, regulators, attorneys general, and others.

6. Debt Collection is an Industry of Small Businesses Helping Other Small Businesses
 - The majority of ACA member debt collection companies are small businesses, with nearly 85% with 49 or fewer employees.

For more information or specific talking points to assist with an interview or meeting, contact ACA Director of Public Affairs Katy Zillmer at zillmer@acainternational.org.