## Which Old Debts Are Worth Pursuing?

By: Nancy Kirby

http://azdebtcollectionlaw.com/

Some old debts are worth pursuing

A well-known fact in debt collecting is the older the debt, the harder it is to collect. Memories fade, staff turns over, record keeping systems change, cyber-snafu's happen. Nonetheless, creditors with good records may be able to collect older debts, even if they have already written them off the books.

Of course, all debts are worth pursuing, but there comes a time when the cost of doing so could outweigh the potential recovery. Locating a debtor is the first step, which may require a fee-based service. Once the debtor has been located, a creditor should consider the overhead costs for staff to make phone calls and prepare collection letters.

Another alternative is to send all potentially collectable debt to a professional debt collection law firm on a percentage fee basis. Unless litigation is required, the overhead expenses of collection are included in the collection firm's fee.

If collection letters and phone calls are not effective, then the creditor will need to decide whether the size of the debt and probability of recovery from the debtor's assets are sufficient to justify the expenses of litigation. If a debtor has assets that can stand good for the debt, then the cost of litigation may be money well spent. The attorneys at <a href="Seidberg Law">Seidberg Law</a> can discuss each case with you and help you decide the best strategy to meet your goals.

.....

## About Seidberg Law

Unlike a "collection agency", a professional debt collection law firm will work both in and out of the court system to help collect money owed. At <u>Seidberg Law</u>, we will first exhaust all non-judicial means to encourage delinquent customers to pay. If that doesn't work, we can engage the legal process to seek payment of unpaid accounts.

Don't let outstanding debt bankrupt your business. Call the professional debt collection attorneys at <u>Seidberg Law</u> for help. Centrally located in Phoenix, Arizona, Seidberg Law can help recover delinquent debts from debtors throughout Arizona. Call Seidberg Law today at (623) 258-4397 or visit us online at <u>www.seidberglaw.com</u>.