



Speaker

David Reed, Esquire



David Reed’s recovery training philosophy is centered on the member service approach to effective collections. In his 30 years of law practice, he has been a bankruptcy and collections attorney for debtors AND credit unions. When he “saw the light”, he went to work for a credit union and became a collections manager AND then general counsel! He may be the only attorney training credit unions today who has seen collections and bankruptcy from both the members’ and credit unions’ perspectives.

Attorney, author, consultant and nationally recognized speaker, David A. Reed is a partner in the law firm of Reed and Jolly, PLLC. Through Reed and Jolly, Mr. Reed provides guidance to credit unions concerning a variety of matters including the establishment and revision of credit union policies and procedures, organizational compliance, collections, security, contractual agreements, regulatory matters, and corporate governance. His engaging speaking style has garnered him status as a regular lecturer nationwide on topics such as regulatory compliance, consumer lending, bankruptcy, and collections. And he offers facilitation services and a full range of on-site training programs that can be delivered to the Board, executive team, managers, or frontline staff.

A former trial attorney and Vice President and General Counsel of a large credit union, Mr. Reed is particularly noted as an expert in the areas of credit union operations, bankruptcy, and collections. He has been selected to train NCUA Field Examination and Audit Staff on numerous

issues including ID Theft Red Flags, S.A.F.E Act, Third Party Contract Management and Bankruptcy matters.

Mr. Reed received his undergraduate degree from Virginia Tech in 1986 and his Juris Doctorate from George Mason University School of Law in 1989. He is a Certified Compliance Officer. He resides in Fairfax, Virginia with his wife Diane.

Day 1 – Collections Training

Winning at Collections: The Best Defense is a Great Offense

If your credit union is focusing solely on the delinquency report to identify troubled members, you are ready for an upgrade! There was once a time when the collections function was one of the most underappreciated areas of the credit union. Guess what? That time is over! The current regulatory environment is having a negative impact on many of your members and credit unions are in a unique position to assist them, as long as they avoid the landmines along the way.

Is your collections department ready to help both the member and the credit union weather the storm? Every member who has their loan charged off made a final payment at some time. The problem is the credit union did not realize it was the last payment when it was made. This full day workshop examines the nuts and bolts of an effective collections program and centers on maximizing collections efficiency and the role of member service. From regulatory compliance to marketing campaigns to interdisciplinary collections involving all credit union staff to loan modifications and charge offs, this session reveals innovative ways to identify and communicate with troubled members before it is too late.

This session will cover:

(What Makes Members Pay)

- Creating a Collections Mission Statement
- Collections as a Member Service
- Mapping Out Key DQ Member Contact Points
- Educating all Staff on the Collections Function
- Cross Selling in a Collections Environment
- Prioritizing Collection Efforts
- Pre-Contact Preparation
- Essential Elements of a Collections Phone Call
- The Art of Closing the Call

("Fool" Proofing Your Collections Processes)

- Compliance Traps and Regulatory Requirements
- Performing a Collections 360° Analysis and Inventory
- Creating Effective Staff Incentives

- Working with Senior Management and the Board
- Tracking Effort AND Results
- Defining and Celebrating Successes
- Dealing with Difficult Members
- Overcoming the Most Common Objections to Payment
- From Robo Calls to Repo Letters - Identifying Liability Landmines

(Special Collections: From Skips to Repos to Real Estate)

- Repossession and Foreclosure Issues
- Skip Tracing Resources and Tips
- Real Estate Collections
- Modifications and Workouts for Real Estate Loans
- NCUA guidance on Loss Mitigation, Foreclosures, and Loan Modifications
- Troubled Debt Restructuring
- Understanding and Communicating the Recovery Options
- Maximizing Recoveries on Charged Off Loans
- Agency vs. Attorney Placement

Day 2 – Bankruptcy Training

Effective Bankruptcy: Understanding the Process and Developing a Strategy

Bankruptcies continue to be a dark cloud on the credit union’s economic weather report, and it looks like the storm is just getting started. Rising filings and new rules are making the collections process even harder after a member “commits bankruptcy” against the credit union. This session is designed for the credit union professional that is familiar with bankruptcy and wants to sharpen their skills in this debtor friendly world. We will examine the current state of consumer bankruptcy and how it continues to impact credit unions. This full day seminar will focus on advanced bankruptcy recovery and loss reduction concepts.

From best practices to the most common landmines to maximizing recovery methods in collections, this interactive program walks the credit union professional through the complicated world of bankruptcy in an easy to understand (and retain) format. Better yet, the instructor is a former bankruptcy attorney who has represented both debtors and credit unions during his 20 plus year career.

The session will cover:

Bankruptcy Fundamentals

- Brief history and “intended purpose” of bankruptcy
- Review of key bankruptcy terms and concepts
- Overview of the Bankruptcy Process

- Understanding Your credit union's Value Proposition
- Filing Trends
- Bankruptcy timeline: From first payment reminder to discharge

Operational Issues in Bankruptcy

- What every credit union should be doing after it receives a bankruptcy notice
- Bankruptcy Checklists
- Reaffirmation Process and Challenges
- Limitations on Cram Down of Automobile Loans
- Debtor's Statement of Intent and the Ride Through Problem
- When to Call Your Attorney
- When to Call Their Attorney
- Bullet Proof your Proof of Claim
- Utilizing Electronic Services

Bankruptcy Recovery and Fraud Control

- Leveraging the Credit Union Relationship to Reduce Losses
- The Right to Set Off
- Achieving Relief from the Automatic Stay
- The Truth Behind Voluntary payments
- Rights under the Cross Collateral Clause
- Motions to Dismiss or Convert under the new Means Test
- Fraud and Preference Actions
- Meeting of Creditors Tips and Tricks
- Effective Policies and Procedures
- Real Estate Loans in Bankruptcy

Regulatory Compliance Traps in the New Bankruptcy Order

- Overview of NEW Bankruptcy Rules and Forms
- News from the Competition: Examining bankruptcy attorneys' marketing strategies.
- Fair Credit Reporting Act and FACT Act Violations
- Avoiding Automatic Stay Violations
- Denial of Member Services
- Post Discharge Injunction