



# Recovery of Bad Debt That has been Written Off.



## Post Foreclosure Recovery

Has your association written off bad debt due to a bank foreclosure? Most of this debt can be pursued and recovered. No Cost-No Risk...Total Contingency.

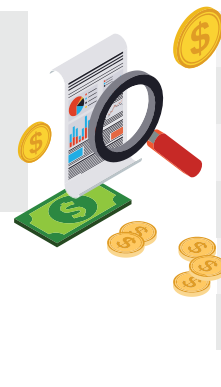
If a unit owner has been foreclosed either by the community association or the first mortgage holder, chances are that they still owe the association money for unpaid maintenance fees. In most cases, the foreclosure did NOT extinguish that debt, and Axela will work to recover those dues on behalf of the association.

We take traditional collection actions that are fully compliant with the Fair Debt Collections Practices Act. We will verify the debt, perform a skip trace, send an initial demand letter, make outbound calls, report the debtor to the credit bureaus, and continue to engage the debtor to encourage them to pay their obligations.

### Is there a time frame to collect that money?

Yes, depending on the state there is a statute of limitations which could be anywhere of 5-7 years.

If you do not put these debts into collections, odds that you will recover them are zero. **Nothing ventured nothing gained. Don't leave money on the table.**



- verify debt
- skip trace
- demand letter
- outbound calls
- credit reporting
- asset evaluation

### Axela's Suite of Products:

Easy Collect™ / HAAP™ / Post Foreclosure Recovery™ / AR Snapshot™ / Credit Bureau Reporting

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