



March 24, 2021

Chairman Sherrod C. Brown  
U.S. Senate Committee on Banking Housing  
and Urban Affairs  
534 Dirksen Senate Office Building  
Washington, D.C. 20515

Ranking Member Patrick Toomey  
U.S. Senate Committee on Banking Housing  
and Urban Affairs  
534 Dirksen House Office Building  
Washington, D.C. 20515

Dear Chairman Brown and Ranking Member Toomey,

On behalf of ACA International (ACA), the Association of Credit and Collection Professionals, I am writing regarding the hearing entitled, “American Rescue Plan: Shots in Arms and Money in Pockets.” ACA International is the leading trade association for credit and collection professionals representing approximately 2,500 members, including credit grantors, third-party collection agencies, asset buyers, attorneys, and vendor affiliates in an industry that employs nearly 125,000 employees worldwide.

The vast majority of ACA member debt collection companies, however, are small businesses. Women make up nearly 70 percent of the total debt collection workforce and it is ethnically diverse. During this challenging time for the country, many ACA members—particularly our smallest member companies—are facing financial and operational challenges like many other businesses throughout the country. This has, at times, made it more difficult to continue to offer employment opportunities in our heavily regulated and compliance-focused industry, which for many Americans is an important stepping-stone to a career in the financial services industry. Despite rhetoric that the debt collection industry is akin to “Wall Street”, the truth is ACA members are mostly small businesses that offer employment opportunities to a diverse group of employees with varying educational backgrounds ranging from many with high school level education to advanced degrees. (See attached for recent statistics in industry employees)

As businesses, community lenders, hospitals, and other providers throughout the country continue to face unprecedented challenges as a result of COVID-19, the work of ACA’s members is more important than ever. As part of the process of attempting to recover outstanding payments, ACA members are an extension of every community’s businesses. ACA members work with these businesses, large and small, to obtain payment for the goods and services already received by consumers.

ACA members are working hard to contact consumers to set up flexible payment plans that bridge that gap while fitting the needs of everyone involved. Our members are uniquely trained

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to access emergency hardship programs and offer assistance during difficult times, such as what we are experiencing with COVID-19. They are not targeting stimulus payments and, in fact, would have no ability to know if a consumer has a payment deposited into their bank account. Banks and creditors can work with their customers to protect stimulus payments, and ACA supports their efforts to work with those directly impacted by COVID-19.

There are various groups that are struggling. Many of ACA members' clients, including small medical practices, regional hospitals and contractors are struggling to make payroll and provide for their families. It is our mission to find a solution that does not create additional stress for consumers and helps keep small businesses afloat. These solutions do not include targeting consumers' stimulus checks. Alternatively, ACA members have reported a record number of inbound calls from consumers who want information about how they can address legally-owed outstanding debt. This is a good thing for small businesses and the economy, but even more so, for consumers who are proactively taking steps to preserve their options for credit and services in the future.

Thank you for your attention to these important matters.

Sincerely,

Mark Neeb

A handwritten signature in black ink, appearing to read 'Mark Neeb', with a stylized flourish at the end.

Chief Executive Officer  
ACA International