



Senate Majority Leader Chuck Schumer
U.S. Senate
Washington, D.C. 20510

Speaker of the House Kevin McCarthy
U.S. House of Representatives
Washington, D.C. 20510

Senate Minority Leader Mitch McConnell
U.S. Senate
Washington, D.C. 20510

House Minority Leader Hakeem Jeffries
U.S. House of Representatives
Washington, D.C. 20510

Feb. 14, 2023

Dear Leaders Schumer, McConnell, McCarthy, and Jeffries:

On behalf of ACA International, the Association of Credit and Collection Professionals (ACA), I wanted to express our best wishes for a successful 118th Congress, as well as our eagerness to work with you. ACA represents approximately 1,800 members, including credit grantors, third-party collection agencies, asset buyers, attorneys, and vendor affiliates in an industry that employs more than 125,000 people worldwide. Most ACA member debt collection companies, however, are small businesses. Women make up 70% of the total debt collection workforce and it is diverse.

ACA members play a critical role in protecting both consumers and lenders. ACA International members work with consumers to resolve their debts, which in turn saves every American household, on average, more than \$700, year after year. The accounts receivable management (“ARM”) industry is instrumental in keeping America’s credit-based economy functioning with access to credit at the lowest possible cost. 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.

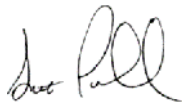
ACA members also follow comprehensive compliance policies and high ethical standards to ensure consumers are treated fairly and with respect. The Association contributes to this end goal by providing timely industry-sponsored education as well as compliance certifications. In short, ACA members are committed to assisting consumers as they work together to resolve their financial obligations, all in accord with the Collector’s Pledge that all consumers are treated with dignity and respect.

Significant research has confirmed the basic economic reality that losses from uncollected debts result in higher prices and restricted access to credit. The collections process plays a critical role in a healthy credit ecosystem. Lenders rely on the ability to collect to be able to lend to consumers of all means with varying financial backgrounds. In a world without a collections process, consumers' ability to obtain credit cards or other extensions of unsecured credit would be greatly limited, and in many instances, consumers would only have the option to pay cash. This would be a disadvantage to many consumers, particularly to those that are low-income, and would significantly limit options for credit and services. ACA members' work allows lenders to continue to lend while keeping the cost of credit down, particularly for the riskiest borrowers.

In short, consumer harm can result in several ways when unpaid debt is not addressed, and ACA members work to help consumers understand their financial situation and how it can be improved. ACA members are committed to fair, reasonable, and respectful practices when collecting debt and take their compliance obligations with consumer protection laws very seriously.

As legitimate credit and collection professionals, ACA members play a key role in helping consumers fulfill their financial goals and responsibilities while facilitating broad access to the credit market.

As you begin your work in the 118th Congress, ACA stands ready to work with legislators on behalf of our members. For your reference here is background material about issues important to ACA members in 2023 and an overview of the ARM industry, available in our [advocacy book](#). Thank you for your leadership and attention to the concerns of the ARM industry and we look forward to continuing our engagement with you this Congress. Please let me know if you have any questions by contacting me at advocacy@acainternational.org.



Scott Purcell
Chief Executive Officer
ACA International

