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Aspen National Collections

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***Timeshare Resort Receivables: Bulletin #7***

***Transparency—Bring Your Maintenance Fee Delinquency Issues Out of the Shadows***

Timeshare resort collection professionals Buzz Waloch and David Combs of Aspen National Collections have been sharing advice and tips to assist timeshare resort operators in protecting their portfolio of installment loan receivables and/or annual maintenance fees. Most recently, they discussed transparency on the part of management in discussing maintenance fee delinquencies with their owner base and Board of Directors.

As Combs sees it, many clients don’t even admit internally that their delinquency is out of control, much less make it public. “Buzz and I have been in the timeshare collections business for a number of years and have noticed, time and again, that many resort managers who are struggling with diminishing revenues and mounting financial demands often seem to wait until the bitter end before admitting there’s a problem,” he says. “They fear that these escalating problems will be seen as a reflection on their management capabilities, so they try to hide them and even, in some cases, deny there’s a problem at all.”

“Aspen has occasionally been called in to assist managers who find themselves in deep water,” adds Waloch. “In these cases, we sit down with them, review the hard facts and discuss the best approach. David and I are glad to help managers think through how to best communicate with their owner base. We’ve seen it done in so many different ways that we are able to share ideas with them.”

“Usually, the first step is to talk to the Board. This isn’t always easy, given the human dynamics involved. Sometimes we’ll see a manager struggling to keep peace between clashing personalities. But with a little courage and, on occasion, the help of an expert like your resort’s CPA or attorney, a direct and honest approach is always the best policy.”

Combs adds, “The next step after this step involves making the owner base aware that there is an issue and that management, along with the Board, are attempting to address and resolve it. It’s imperative to reveal true numbers to your owner base. In Florida you can literally go on line and find each resort’s delinquency, as a matter of fact. Most owners won’t have an interest in doing that. But it would be embarrassing if one does go online to review their resort’s financial status and finds out information has been withheld.”

“We have had a number of customers write thank-you letters after we’ve helped suggest ways for them to cover their obligations. Perhaps sharing this kind of information should also be considered. But in addition, resort operators need to be clear and firm about their collection policy. One client we know sends a letter with the annual invoice reminding owners about when their obligations are due and listing the steps that will be taken if payment is not received by a certain date. (In other words, they tell owners to pay by that date or they will next be hearing from us!) The more astute managers understand it is reassuring to an owner base to hear that someone is keeping their eye on the bottom line by engaging a reputable agency".

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Email Buzz@AspenNational.com or DCombs@AspenNational.com and send us your questions. Let us know what you think! Did you miss our previous bulletins? Give us a call (contact Buzz Waloch at 1-888-855-5333, (760) 840-9678 or David Combs at 1-800-283-2797, 1-970-250-6592) or go to our web site [AspenNational.com](http://aspennational.com/collections/bulletins.html) to download previous bulletins or sign up to for future ones.

**About Aspen National Collections**

Aspen National Collections is a national agency with specialized expertise in consumer debt collections for companies involved in timeshare or vacation ownership resorts. Professional collectors are carefully trained in reminding owners/members of the value of their vacation purchase. They are skilled at performing their work in a firm, assertive manner, while adhering to Aspen National’s commitment to high ethical standards. Aspen customizes collection programs to fit the resort’s needs and prides itself on working every account to the fullest. For more information, contact Buzz Waloch at 1-888-855-5333, (760) 840-9678, buzz@aspennational.com or David Combs at 1-800-283-2797, 1-970-250-6592, dcombs@aspennational.com. Visit [AspenNational.com](http://aspennational.com/collections/) for more information and to subscribe to the series, “Aspen Tips for Better Portfolio Management.”

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