

Prestige 23 Free Features Spotlight

Note Entry Via Mass Account Change

Need to update account notes on a group of accounts? No more cut and paste needed! Now, via the Mass Account Change screen, you can update a group of accounts with the same note.

How to acquire Free Features

The October Prestige 23 Free Feature is available to Prestige 23 users current on support. Reach out to 800-552-8397 to learn how you can gain both this and past FREE features.

Reassigned Number Database & Texting Modules Coming Soon

Upcoming module releases will add new functionality options

We are excited to announce two new modules coming soon to Debt\$Net. The Reassigned Number Module is wrapping up development and will be beta tested within the next couple of weeks. The Text Messaging Module is currently in beta testing at one location, with a second starting in November. Keep an eye out here shortly for public release dates.



Debt\$Net® User Forum Dates

Mark your calendars and join us for our virtual dates

Our virtual User Forums are a fantastic way to share your needs, ideas and hear from other Debt\$Net Users. Find out what the next Prestige 23 Free Feature will be!

Thursday, November 20th

<https://novemberdebttnetuserforum.rsvpify.com>

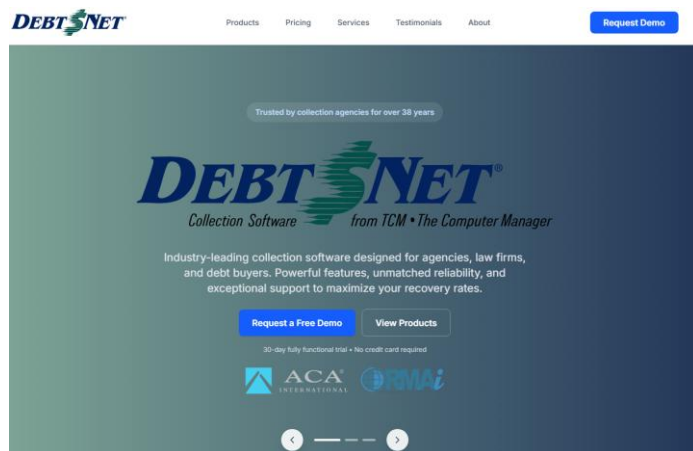
Tuesday, December 16th



www.debttnet.cc

We've launched a new website!

We are inviting visitors to explore our new website – www.debttnet.cc. The new website has been designed to offer the ultimate user-friendly experience with improved navigation and functionality while allowing customers to see the full product portfolio Debt\$Net® has to offer.



Up-coming In-Person Events

Visit with Debt\$Net® at Industry Expos

We would love to see you at the following in-person industry events. Stop by our table or booth and say hello:

ACA International Fall Forum

November 5-7
Chicago, IL

ARM Tech 2026

January 21-23
Dallas, TX

RMAi 2026 Annual Conference

February 9-12
Las Vegas, NV

Future Support Billing Changes

A quick notice of frequency revision

Coming soon, The Computer Manager, Inc will be moving to monthly support invoicing. While there is no finalized roll-out date for this billing change, we wanted to notify customers of this update.

Holiday Office Closure Dates

Please note the following dates our office will be closed for holidays

Thanksgiving

November 27-28, 2025

Christmas

December 24-25, 2025

New Year's Day

January 1, 2026

Message From Our President

This month marks the start of a new feature in our newsletter. We thought about calling it "Dave's corner," but when we saw that title on paper, we had second thoughts. 😊 We finally landed on: *Message From Our President*.

So, starting this month, our President, Dave Saxton, will be authoring an article that discusses industry related topics and trends. We hope you enjoy it.

We would love your feedback. Feel free to send comments on the newsletter, and on Dave's article, to: Info@DebtNet5.com.

1 Million Dollars – Part 1

By David J. Saxton, President
The Computer Manager, Inc.

One Million Dollars. Said in the style of Dr. Evil from the film: *Austin Powers: International Man of Mystery*. It makes me laugh every time I think of the scene. Dr. Evil had been frozen for 30 years in a cryogenic sleep, leading to a seriously outdated understanding of modern economics, when he notified the United Nations that they would have to pay him *ONE MILLION DOLLARS!* They laughed. You can watch the clip here: [Dr. Evil One Million Dollars, er... One Hundred Billion Dollars](#).

Now, one million dollars is still a *lot* of money. Why am I talking about one million dollars? Well, years ago, I needed to provide background to my client service agents so they could understand the investment required before we could send our first collection letter. By doing this, they could also help some of our smaller clients understand what it takes for us to send a letter.

I am sure we have all had clients who called us after the consumer received the first letter, asking whether they could recall the account. The consumer finally offered to pay their bill, and the client was considering whether recalling the account would help avoid paying commission. It wasn't nefarious on the client's part; they didn't have the background information needed to understand what it takes for us to send a letter.

Now, please don't misunderstand, I'm not saying that it takes one million dollars to send a collection letter. It doesn't. But it does take a lot. And when you think about it, sometimes things that, on the surface, appear to be straightforward are often very complicated and expensive to accomplish.

Some might think: Isn't it as simple as printing a letter, stuffing it into an envelope, pasting a stamp on it, and mailing it?" Yes. The act of sending the letter is that simple. However, the behind-the-scenes effort required for an agency to send a notice is extensive and expensive.

Here is what we all know. If you're a collection agency, you can't mail a letter to a consumer unless you've applied for and been approved by the licensing division in the state where the consumer lives, for those states that have licensing requirements. The state licensing process is expensive and very time-consuming. The annual cost to be licensed in all fifty states—including the personnel-hours needed to meet requirements—and audit expenses, totals over \$100,000.

Let's take Colorado—they charge an initial investigation fee of \$300 and a license fee of \$1,000. An agency is also required to hire and pay an attorney to "verify" that your letters comply. The attorney usually charges around \$2,500 to certify your letters. You must also have a physical office in Colorado, which costs an additional \$1,000 per year. And that's just Colorado! Idaho has similar requirements, as do Arizona, Nevada, California, Washington, Oregon, and most other states. Nevada even audits every licensed collection agency annually, and it charges the agency for the time required to complete the audit. I'm sure we all have licensing horror stories, and I know we all agree it's expensive!

Now, BEFORE we can send the first notice, we need a software program to manage the process, computers to run it on, cybersecurity, physical security, backup systems, and disaster recovery plans. These costs easily exceed \$350,000 initially and about \$200,000 annually.

We need skilled, well-trained staff to handle the calls we will receive. That means detailed training on all collection laws. New collectors undergo a whole week of in-class training before they start making or receiving calls. Currently, we are starting our collectors at \$22.50/hr. When we hire a group of ten collectors, the cost to interview and train them for that first week exceeds \$20,000. Even before they ever receive or make their first call.

We also need written policies and procedures. Policies must be continually reviewed and updated by our compliance staff. Since compliance officers must have high-level experience and expertise with all federal and state collection laws, we pay them a much

higher wage. We need office space, a phone system, and voicemail to manage the calls we will receive. We need a digital voice recording system to record those calls.

We need computers for every employee, desks and chairs, and an employee lounge so our employees have somewhere to go during breaks and lunch. Office supplies don't sound like a significant expense, but the costs add up. We also subsidize our employees' health insurance. We need an Internet connection, a credit card payment portal, and a way to process phone checks or credit cards.

The costs go on and on. There are literally thousands of things we need to do BEFORE we can send a letter. When you consider everything we must do before sending a letter, it may not add up to *One Million Dollars*, but it's still a lot of money.

But it's worth it. A carefully crafted collection notice from an established and reputable collection agency can have a significant impact. Many people will pay because they received our letter. I want our clients to understand what it takes to send that first letter, as it strengthens our relationship. The more transparent and open we are, the better our relationship will be. So, the next time a consumer calls their office and says, "I just received a letter from your collection agency...", they will know how much we've invested and referring them to our office will be easy.

I know I'm preaching to the choir because all of you own and/or manage a collection agency. You get it. I wanted to share this article because, after being intimately involved in managing the financial side of The Computer Manager since August 1st of this year, I've gained a better understanding of how much it costs to create a solid, stable, reliable software platform that delivers everything users want, need, and require. Please tune in next month for part 2, where I do the same deep dive on The Computer Manager. Until then, have a great month! Dave.

The Debt\$Net® Newsletter is published by The Computer Manager, Inc. and is distributed to our clients and prospective clients.

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