

Close Code – Stop collection activity (permanently or temporarily)

- Description will be displayed on First Detail Screen and/or appear on your reports UNLESS Secondary Code Codes are used.
- Short Description is used when sorting through your Close Codes.
- Remove from Placement is only used IF you also use Inactive Balance.
- Inactive Balance will reduce the account balance to zero and should ONLY be used IF you are no longer responsible for that account.
- Active for Statistics will affect your statistics if you use this field.
- Collector Credit, you use this field IF you want your collector to get credit for a payment on this account while it is closed.
- Give the collector credit IF at least one of the linked accounts is open.

Close Codes

| | | | |
|---|---------------------------------------|--|---|
| Company name | IOU OWE-IT COLLECT SERVICES, INC (98) | | |
| Close code | C | | |
| Description | <input type="text" value="CLOSED"/> | | |
| Short description | <input type="text" value="CLOSED"/> | | |
| Remove from placement amount (Y) | <input type="checkbox"/> | Active for statistics (Y) | <input type="checkbox"/> |
| Inactive balance (Y) | <input type="checkbox"/> | Collector credit if one linked account is open (Y) | <input type="checkbox"/> |
| Collector credit for payment (Y) | <input type="checkbox"/> | Open through Smart Codes (N=No) | <input type="checkbox"/> |
| Max.days for credit after close | <input type="text"/> | Omit from reports (Y,S,C) | <input type="checkbox"/> |
| Open on payment transaction (Y,P) | <input type="checkbox"/> | Smart Codes not allowed (Y) | <input type="checkbox"/> |
| Stop letters (Y) | <input type="checkbox"/> | | |
| Days to wait before purging | <input type="text"/> | | |
| Status report description | <input type="text" value="CLOSED"/> | | |
| <input type="button" value="F1-New Selection"/> <input type="button" value="F3-Search"/> <input type="button" value="F7-Exit"/> | | | <input type="checkbox"/> Special Code (D,N) |

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- Maximum number of days after this account is closed will the collector be able to get credit for a payment.
- Open the Account (remove the Close Code) if a payment is applied while the account is closed. Or post the payment but do not reopen the account.
- Allow Smart Codes to open the account (remove the Close Code).
- No letters will be sent if you specify “Stop Letters”. Those letters will appear on your “Letter Failed Report” and the account will be notated.
- You can omit accounts with this close code from your Status and/or Close Out Reports.
- How many days does this account need to be closed before being eligible to be purged.

Close Codes

| | | | |
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| Company name | IOU OWE-IT COLLECT SERVICES, INC (98) | | |
| Close code | C | | |
| Description | <input type="text" value="CLOSED"/> | | |
| Short description | <input type="text" value="CLOSED"/> | | |
| Remove from placement amount (Y) | <input type="checkbox"/> | Active for statistics (Y) | <input type="checkbox"/> |
| Inactive balance (Y) | <input type="checkbox"/> | Collector credit if one linked account is open (Y) | <input type="checkbox"/> |
| Collector credit for payment (Y) | <input type="checkbox"/> | Open through Smart Codes (N=No) | <input type="checkbox"/> |
| Max.days for credit after close | <input type="text"/> | Omit from reports (Y,S,C) | <input type="checkbox"/> |
| Open on payment transaction (Y,P) | <input type="checkbox"/> | Smart Codes not allowed (Y) | <input type="checkbox"/> |
| Stop letters (Y) | <input type="checkbox"/> | | |
| Days to wait before purging | <input type="text"/> | | |
| Status report description | <input type="text" value="CLOSED"/> | | |
| <input type="button" value="F1-New Selection"/> <input type="button" value="F3-Search"/> <input type="button" value="F7-Exit"/> | | | Special Code (D,N) <input type="checkbox"/> |

Secondary Close Code - (Further define Close Code Description)

- Smart Codes not allowed, will NOT allow a collector or the system to apply a Smart Code.
- The description in “Status report description” is what will appear on your Status Report unless using a Secondary Close Code.
- A “D” in the Special Code field will not delete the Close code but will deactivate it. An “N” will hide the account information.
- When you use the Close Code with a Secondary Close Code, your Close Out Report will display this description. You will also see the description on the First Detail Screen.

| <u>Secondary Close Codes</u> | |
|------------------------------|---|
| Company name | IOU OWE-IT COLLECT SERVICES, INC (98) |
| Close code | C CLOSED |
| Secondary code | C1 |
| Description | <input type="text" value="CONTACTED NO PMTS."/> |

F1-New Selection
F4-Delete
F7-Exit