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.

• Maximum number of days after this account is closed will the collector be able to get credit for a payment.

Close Codes

Company name   IOU OWE-IT COLLECT SERVICES, INC (98)
Close code   C

Description   CLOSED
Short description   CLOSED

Remove from placement amount (Y)
Inactive balance (Y)   Active for statistics (Y)

Collector credit for payment (Y)   Collector credit if one
Max.days for credit after close   linked account is open (Y)

Open on payment transaction (Y,P)   Open through Smart Codes
                                              (N=No)

Stop letters (Y)   Omit from reports (Y,S,C)

Days to wait before purging   Smart Codes not allowed (Y)

Status report description   CLOSED

F1-New Selection   F3-Search   F7-Exit   Special Code (D,N)

Close Code – Stop collection activity (permanently or temporarily)

• 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 from appearing on your Status and/or Close Out Reports.
• How many days does this account need to be closed before being eligible to be purged.
• Smart Codes not allowed, will NOT allow a collector or 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

Close Codes

Company name   IOU OWE-IT COLLECT SERVICES, INC (98)
Close code   C

Description   CLOSED
Short description   CLOSED

Remove from placement amount (Y)   [ ]
Inactive balance (Y)   [ ]   Active for statistics (Y)   [ ]

Collector credit for payment (Y)   [ ]   Collector credit if one   [ ]
Max.days for credit after close   [ ]   linked account is open (Y)

Open on payment transaction (Y,P)   [ ]   Open through Smart Codes   [ ]
                                                 (N=No)

Stop letters (Y)   [ ]   Omit from reports (Y,S,C)   [ ]

Days to wait before purging   [ ]   Smart Codes not allowed (Y)   [ ]

Status report description   CLOSED

F1-New Selection   F3-Search   F7-Exit   Special Code (D,N)   [ ]

Secondary Close Code - (Further define Close Code Description)

•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

Secondary Close Codes

Company name	IOU OWE-IT COLLECT SERVICES, INC (98)
Close code	C CLOSED
Secondary code	C1
Description	CONTACTED NO PMTS.

F1-New Selection   F4-Delete   F7-Exit