

## Case Study:

# Education Assistance Services Enhances Collections Productivity with LexisNexis® Accurint® for Collections



## Overview

Education Assistance Services, Inc. (EAS) is a national, for-profit collections agency that provides collection services for defaulted student loans and institution-based receivables on behalf of the federal government, colleges, universities and other higher-education creditors throughout the United States. Founded in 2009, EAS competes in a mature marketplace against highly experienced, well-known national collections agencies. The company turned to LexisNexis® Accurint® for Collections in order to increase the efficiency of its workforce and collect more profitably.

“LexisNexis Accurint for Collections improved our productivity by a minimum of 40 percent. As a result, we can compete more effectively while better managing our total operational costs.”

– Don Taylor,  
President  
Education  
Assistance Services,  
Inc.

## The Challenge

As a start-up collection agency, EAS is challenged with competing against entrenched competition staffed by experts in collecting student loans. In order to jump-start growth, the company brought in loan industry veteran Don Taylor as president to lead the efforts to insure the firm’s ability to compete. Upon joining the company, Taylor realized that many of his agents had limited experience in collections and most had no experience in student loan collections. Furthermore, the agency had yet to invest in many critical resources, such as skip tracing tools, on which other firms rely on. Taylor was determined to find a way for EAS to discover and exploit a competitive advantage while implementing a lean, highly profitable operating structure that would protect margins.

## The Solution

Taylor knew that collections agencies traditionally attempt to minimize their operating expenses by restricting access to third-party tools designed to help agents locate and contact debtors, thereby impeding employee productivity. As he looked for ways to develop a competitive advantage, Taylor theorized that providing agents with near unlimited access to the right skip tracing tool would raise recovery rates and lower other operating expenses.

Prior to joining EAS, Taylor had used LexisNexis Accurint for Collections as his preferred skip tracing tool. Accurint for Collections is a powerful suite of debt collection data and skip tracing tools to help collections agencies identify assets and locate both individuals and businesses, thereby improving debt collections and enhancing operational efficiency. Taylor decided to test his theory by deploying Accurint for Collections at EAS and empowering his agents to use it as needed.

## The Results

The decision had an immediate impact. Within a month after making the decision, Taylor estimates that Accurint for Collections has improved the company's productivity by a minimum of 40 percent. The improvement is attributable to each agent's ability to locate and make contact with more debtors, faster than ever before. While the industry norm is that the average collector skip traces and makes contact with an average of 2-3 new debtors each day, Taylor's agents are establishing contact with 4-5 new debtors a day.

Taylor estimates that EAS has achieved a 30-40 percent increase in cash collections alone within the first month of using Accurint for Collections compared to free web based skip trace sites. The company has also achieved significant improvement in other areas, underscoring the Accurint's significant positive impact. Benefits go beyond higher recovery rates. Each agent can collect on more accounts and EAS is able to reduce overhead and other operational costs, further enhancing operational profitability.

### For more information:

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Our receivables management solutions assist debt recovery professionals with increasing workflow efficiencies, gaining greater insight into debt portfolios, collecting more in less time and achieving greater profitability.



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