TheBiz

CREDIT & COLLECTION NEWS

Collecting America's debt since 1930!

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Inside this issue:

Caine & Weiner Establishes Alliance Partnership with NACM Northeast

Woodland Hills, CA Caine & Weiner and NACM Northeast have entered into an alliance partnership. The September 5th joint announcement was made by Greg A. Cohen, President of Caine & Weiner and Denise M. Roehling, Affiliate Manager/Chief Operating officer of NACM Northeast.

The alliance was the culmination of a search by NACM Northeast to find a strategic partner who has a track record of exemplary performance and would bring added value to their members. The selection process included exemplary collection expertise, commitment to the local and regional business community, industry credibility, sustained growth and financial stability.

The Upstate New York-based NACM Northeast, is an affiliate of the National Association of Credit Management, one of America's preeminent business associations, with a 111 year history and serves 25,000 members nationwide.

"We are pleased to be alliance partners with NACM Northeast," said Cohen. "We are eager to provide our state-of-the-art file handling expertise and integrated collection solutions to their members who represent a cross section of different industries. We look forward to a long-term relationship with the association and its members."

"A bridge to success is how I would describe NACM Northeast's partnership alliance with Caine & Weiner," said Roehling. "This alliance partnership will provide members with all the extended tools they need to improve their companies bottom line in commercial and consumer but also regionally, nationally and if needed International exposure."

Caine & Weiner has established alliance partnerships with other prominent NACM affiliates and associations.

Caine & Weiner plays host to Global Credit Solutions' Neil Wood

Woodland Hills, CA
Caine & Weiner rolled out the red carpet on August 22-23, to Neil Wood, the Group Managing Director of Global Credit Solutions (GCS).

Hosting the meeting was Greg A. Cohen, Caine & Weiner's President and Bill Lovitt, Senior Vice President-client Services.

Caine & Weiner is an active partner of Victoria, Australia-based GCS, which includes 71 world-wide partners.

As an active partner of GCS, C&W has access to a network of partner offices located in all major worldwide business centers, each ready to assist with International assistance when called upon.

Global Credit Solutions' Neil wood and Caine & Weiner's President, Greg Cohen

Collection Workshop

Tuesday, October 23, 2007

The ***Commercial Collection Agency Association of the Commercial Law League of America*** *in cooperation with the* ***Credit Research Foundation*** *is pleased to present a one-day Collection Training and Skills Development session for your collection staff.*

This program is based on the premise that there are essentially four principles that make up the basis for excellent accounts receivable collection practices. They are:

Collect the money
Maintain a systematic follow-up
Get the customer to discuss the account, and
Preserve good will.

Collection training of new employees is often left to current employees to perform. The downside to this approach is that bad habits get instinctively passed along that can undo the positive training effort. Also the routine of day-to-day collections warrants the opportunity to learn fresh new methods and techniques

This CCAA/CRF Collection Training and Skills Development program is founded in the belief that the function of your organization is to supply goods or services, not working capital to your customers. As such, our collections training module will train employees responsible for collections in the basic tools and concepts that the collection personnel need to understand in order to grow, succeed and become master collectors.

- The Importance of Accounts Receivable to a Company's Cash Flow
- Accounts Receivables are a perishable asset
- Understanding the slow paying and delinquent customer
- Customers
- Reminder calls
- Managing Non-collection situations
- Delinquency calls
- Final Demand Calls
- Collector Organizations tips to make the most effective use of the time available
- Collection Letters

Registration is $200 per person

To **REGISTER** click here

For information call: 310-546-7511 Refer to the CRF Block

9:00 AM to 4:00 PM

Marriott Hotel
1400 Parkview Avenue
Manhattan Beach, CA
90266

About the Trainer

Emil Hartleb has over 40 years of experience in the field of credit and collection coupled with experience in general management, marketing, sales, data processing management and government regulations & legislation.

Presently he is the Executive director of the Commercial Collection Agency Association of the Commercial Law League of America.

At Dun & Bradstreet , where he served as Vice president of D&B Receivable Management services, the largest commercial collection agency in the United States, he was responsible for its operation and collection revenue production.

While at Dun &n Bradstreet, he also obtained the first commercial collection's contract from the federal government.

Home sales on downward spiral

WASHINGTON - A near-record low for an index that forecasts near-term home sales suggests borrowers in expensive areas are struggling to finalize home purchases amid mortgage market troubles.

The National Association of Realtors said its seasonally adjusted index of pending sales for existing homes fell 16.1 percent in July from a year ago and 12.2 percent from the prior month. July's reading of 89.9 was the second-lowest ever for the index and its lowest since September 2001, when the economy was jolted by the terrorist attacks.

The pending home sales index is designed to predict sales levels over the following two months. A reading of 100 is equal to the average level of pending sales activity in 2001, when the index began.

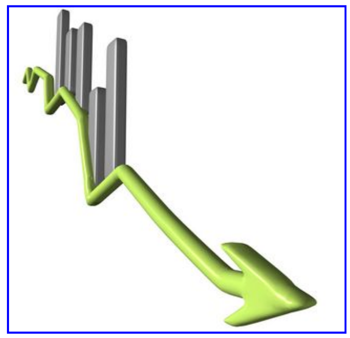
"Numbers like this should put to rest the belief that we've reached the bottom" in the housing market, said Joel Naroff, chief economist for Commerce Bancorp Inc. "There's still a lot of pain that's ahead of us."

Stock markets slumped after the real estate data was released.

Lawrence Yun, senior economist at the real estate trade group, said the weak pending sales data stem from the fact that government-sponsored mortgage giants Fannie Mae and Freddie Mac cannot package "jumbo" home loans above $417,000 into securities sold to investors.

Some home purchases aren't closing because mortgage loans have been "falling through at the last moment," Yun said in a statement.

A survey of 1,700 mortgage brokers and sponsored by trade publication Inside Mortgage Finance found that one-third of the transactions mortgage brokers handled in August were not finished. Mortgage brokers account for about one-third of total mortgage originations.



The pending home sales data show the biggest year-over-year declines in western states, which dropped 21.8 percent. The smallest drop was in the Northeast, which declined 10 percent.

With defaults rising among borrowers with weak credit, lenders have backed off from all but the safest mortgages, and many lenders making jumbo loans have demanded that borrowers pay higher rates.

As of last week, 30-year fixed-rate jumbo loans averaged 7.43 percent, while similar loans that can be purchased by Fannie and Freddie averaged 6.5 percent, according to publisher HSH Associates. The spread between the two types of loans was 0.2 percentage points back in mid-July.

While the jumbo market may return to normal this fall, that process is likely to take a while, said Keith Gumbinger, vice president of HSH Associates.

Congress nears agreement on student loan bill

Do you have business news or something compelling to report?

Please Email Frank Draper at frank.draper@caine-weiner.com

WASHINGTON (Reuters) - The U.S. Congress was close to agreeing on a bill to cut federal subsidies to student loan firms and raise federal grants for students, lawmakers said at a House-Senate conference meeting.

"We are hopeful that we can move this important piece of legislation forward without delay." said Sen. Edward Kennedy, chairman of the Senate education committee,

The Massachusetts Democrat also said he and House Education Committee Chairman George Miller, a California Democrat, are committed to moving ahead on a second set of changes to the $85-billion student loan industry, to be dealt with separately.

That second set of measures will likely include a crackdown on questionable loan marketing practices at the core of recent scandals involving kickback schemes and conflicts of interest that have shaken the industry.

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TheBiz

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Client satisfaction is our highest priority!

Caine & Weiner is a global accounts receivable management company that provides commercial and consumer credit & collection services to the International business community.

Established in 1930, the firm has offices strategically located across the country to service its 2,500 clients.

www.caine-weiner.com

1.5 million borrowers expected to face payment problems

The Federal Deposit Insurance Corporation is anticipating that 1.5 million borrowers will be unable to make their mortgage payments after interest rates on their loans reset in the coming months, according to FDIC Chairwoman Sheila Bair.

"We will have a lot of resets," Bair told the House Financial Services Committee today.
At the same hearing, Undersecretary of Treasury for Domestic Finance Robert Steel said the US government will work to help keep homeowners in their homes, in part by working with lenders and counselors to restructure mortgages in order to avoid defaults. Bair testified with other banking regulators who said they have seen many questionable lending practices disappear in light of sub-prime borrowers' increasing inability to repay loans.

John Dugan, Comptroller of the Currency, said more documentation is being required for loans, and lenders are moving toward more traditional 30-year mortgages rather than loans with low interest rates for the first two years and then higher rates thereafter. Bair said
that as a result of the mortgage meltdown, the FDIC is more closely monitoring banks that were exposed to sub-prime loans that may default. However, she said there is not a large concentration of this problem in banks, since many non-bank lenders were involved.

"Overall, we think the banks are in pretty good shape."