



A Leading Creditors' Rights Law Firm

Debt Collection Law Firms Essential?

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Yes we are. I am sure some may like to debate the point and I would welcome that opportunity. Other than needing food, water and shelter, nothing is truly essential. So, for those who have doubts that we are essential keep an open mind and read on to find out why.

Essential is something so important that you cannot do without it. In addition to legal services, the Ohio Health Director's order found that licensed marijuana sellers, boat repair shops, hardware stores and dry cleaners, to name a few, are essential. You can buy groceries and cook at home yet restaurants providing takeout services are also considered essential. Now I will be the first to admit it is hard to turn your back on all those small business that are struggling to survive. However, many law firms collecting debt will also struggle. Remember, they hire your family and friends too. The point is that consideration for what is essential must be viewed in the context of commerce in today's society. As such, the definition of essential broadens significantly and goes beyond true essentials.

We are not a collection agency we are a law firm. I explain why that is significant below. In general, law firms help commerce flow. Real estate transactions, personal injury settlements, criminal representation, trademarks, workers comp, employment law and many other types of legal practices all need to function and are doing so even during this pandemic. They all help people and businesses in their most important matters. You cannot say that legal services are allowed but just not those that represent creditors. Doing so would not only paralyze important services but would be subjective, unfair and arbitrary. Taking it further, you would then need to look at the remaining firms and eliminate their non-essential services. The point is there is no end point. Here is why what we do is essential:

- We help preserve the fiduciary trust inherent in every relationship between a lender and borrower. Like it or not, we handle the enforcement when the trust is broken. Suspending this enforcement arm for 30 or 60 days is a

slippery slope, which I will not get into now but pending bills if approved can devastate our economy. Not to mention what happens when they expire. Collection law firms are the debt police. You can post a speed limit but without the police we will all drive too fast;

- Consumers want to pay their debts now, today. They are good people and have a sense of obligation. Many are still employed and they are calling us to make arrangements;
- Some consumers are getting their payments reduced and it is important that we communicate with them. Some are getting payment moratoriums which is even more important;
- We are a segment of the financial services industry, which is also an essential business, listed in the Ohio Director's Order. We have contracts with our clients and they rely on us to fulfill our obligations, protect their interests in legal proceedings and remit funds;
- Soon the pandemic will end. In the meantime, with all of the above considerations we need to remain as current as possible for all parties. Doing so will prepare us to preserve the trust and work with consumers when this is over. Delaying the process will be a band-aid measure, that when ripped off will result in an onslaught of collection activities.

We are not as important as a hospital, a pharmacy or a grocer. No one is arguing we are. However, in the realm of what is considered essential in today's world, in particular in Ohio (remember we are not NY) we fit in with other essential businesses listed in the Director's Order. This Order, rightfully approved by Governor DeWine, does an outstanding job of protecting the public and flattening the curve but thankfully, it is not draconian. The Order does not mean that we are not using our best judgment to work with consumers or that our clients do not want us to do so. Nothing could be farther from the truth. Rather, it means that impulsive reactions and decisions concerning how debt collection law firms are regulated during this pandemic is exactly that, impulsive and not fully thought through. We are not always a popular bunch but the services we provide are essential in today's economy.

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