

DEBT COLLECTORS BEHAVING BADLY: A GUIDE TO CONSUMER RIGHTS

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I. Introduction

In the wake of the “Great Recession,” banks, creditors, debt collectors, debt buyers, and their progeny (collectively, “debt collectors”) began vigorously engaging consumer-debtors with their bluntest instrument – the affidavit. When economic times are poor and incomes fall (or disappear completely), consumer debt can easily become insurmountable. Banks and debt collectors begin what should be a detail-oriented process of collecting payments, repossessing secured collateral, and seeking judgments in court. But when someone has literally hundreds, sometimes thousands, of affidavits to sign each and every day, then what should be a time-consuming task of verifying debtor records is instead completed in just a few minutes or less.

Just ask Michael Gazzarato or Cherie Thomas, who were both hired by their employers to sign affidavits to file in court in an attempt to get a judgment, lien, and/or paycheck garnishment against consumer-debtors.¹ Gazzarato, in a 2007 deposition, complained that he needed a higher quality pen when asked to sign hundreds of affidavits each day using only an ordinary Bic pen.² Similarly, Thomas, in a 2007 deposition, stated that she signed upwards of 2,000 affidavits each day – approximately one every thirteen seconds.³ These affidavits purport to verify the

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¹ David Segal, *Debt Collectors Face a Hazard: Writer's Cramp*, N.Y. TIMES, Oct. 31, 2010, available at <http://www.nytimes.com/2010/11/01/business/01debt.html>.

² *Id.*

³ *Id.*

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debt's origins, history, and amount.⁴ Even more troubling is that this practice is ubiquitous among today's lenders and debt collectors.

There is an old Italian proverb which states, "he who is without debt is without credit;" and in today's global economy, credit is increasingly vital to everyday transactions. Thus, consumers must balance their financial (and economic) livelihood on a credit tightrope without falling into the realm of the defaulted debtor. Fortunately, there are a few safety nets available that give consumers redress from unscrupulous and deceptive practices if they are to stumble or fall; however, as this Article will show, there is plenty of exposure to cause even the most financially savvy consumer some cause for concern.

This Article presents an overview of the difficulties consumer-debtors face from the debt collection industry in the wake of the Great Recession. Part II surveys several examples of creditors and debt collectors behaving badly. Part III reviews the relevant federal law that regulates creditors and debt collectors, namely the Fair Credit Reporting Act and the Fair Debt Collection Practices Act. Finally, Part IV provides consumers with options of redress.

II. Misbehaving Debt Collectors

Before discussing the legal requirements of debt collection and what consumers may do to mitigate or obviate an already dire situation, it is useful to survey some of the more pervasively misleading, and sometimes outright illegal, practices of today's debt collectors.

In July of 2010, the Federal Trade Commission ("FTC") published a report entitled, *Repairing a Broken System: Protecting Consumers in Debt Collection Litigation and Arbitration* ("FTC Report").⁵ The FTC Report found several issues with the current state of the debt collection industry, including the following:

[debt] collectors failing to properly notify consumers of suits they have filed, collectors filing suits based on insufficient evidence of indebtedness, courts frequently

⁴ *Id.*

⁵ The FTC Report, available at <http://www.ftc.gov/os/2010/07/debtcollectionreport.pdf>.

granting default judgments against consumers who do not appear or defend themselves, collectors seeking to recover on debts beyond the statute of limitations, and banks freezing funds in bank accounts that are exempt from garnishment by law.⁶

The resounding message over the past several years has been that debt collectors have habitually undermined both their ethical and legal obligations. For example, one egregious debt collector told a nine-year-old child, whose mother was the victim of identity theft, “that they were going to take her mommy away forever.”⁷ The National Consumer Law Center and the FTC have documented countless similar horror stories on their respective websites.⁸

Several other debt collectors and creditors have entered into consent decrees with the FTC for violating federal law. For instance, one of the nation’s largest debt collectors, Allied Interstate, was forced to pay \$1.75 million in damages for allegedly “making repeated telephone calls to collect from the wrong person, to collect the wrong amount, or both.”⁹ The company allegedly made repeated improper harassing phone calls to consumers and used abusive language, all without verifying the accuracy of the disputed information.¹⁰ Similarly, another nationwide debt collector, Credit Bureau Collection Services, was required to pay a \$1.1 million fine for inaccurately reporting credit information to the Credit Bureaus and insisting that consumers pay debts that either did not belong to the consumers or were already paid off.¹¹ Further, two other companies, a

⁶ Press Release, Fed. Trade Comm’n, *FTC Issues Report on Reforming Debt Collection Litigation and Arbitration; Recommends Steps to Protect Consumers and Repair a Broken System* (July 12, 2010), <http://www.ftc.gov/opa/2010/07/debtcollect.shtm> [hereinafter *Broken System*].

⁷ Nat’l Consumer Law Ctr., “*We’re Going to Take Your Mommy Away Forever*”: *Consumer Groups Decry Debt Collection Horror Stories*, 1 (June 7, 2007), http://www.nclc.org/images/pdf/debt_collection/pr_comments07.pdf [hereinafter NCLC].

⁸ *Id.*

⁹ Press Release, Fed. Trade Comm’n, *Debt Collector Will Pay \$1.75 Million to Settle FTC Charges* (Oct. 21, 2010), <http://www.ftc.gov/opa/2010/10/alliedinterstate.shtm>.

¹⁰ *Id.*

¹¹ Press Release, Fed. Trade Comm’n, *Debt Collectors Will Pay More Than \$1 Million to Settle FTC Charges* (Mar. 3, 2010), <http://www.ftc.gov/opa/2010/03/creditcollect.shtm>.

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payday lender¹² and debt collection company,¹³ illegally (or falsely) threatened to garnish borrowers' wages. Finally, other FTC enforcement actions penalized debt collectors that illegally sold personal information,¹⁴ creditors that falsely told consumers they were pre-approved for a loan,¹⁵ and a consumer reporting agency that failed to inform their clients of their legal obligations under the Fair Credit Reporting Act.¹⁶

The FTC Report, after initially recognizing the widespread illegal practices evidenced above, and others like them, concluded with several principal recommendations to address these concerns:

[1] States should consider adopting measures . . . decreasing the prevalence of default judgments. [(2)] States should require collectors to include more information about the alleged debt in their complaints. [(3)] States should take steps to make it less likely that collectors will sue on debt on which the statute of limitations has run. [(4)] Federal and state laws should be changed to prevent the freezing of a specified amount in a bank account including funds exempt from garnishment.

. . . .

[(5)] Consumers should have a meaningful choice about arbitrating debt collection disputes. [(6)] Arbitration forums and arbitrators should eliminate bias and the

¹² See, e.g., Press Release, Fed. Trade Comm'n, *FTC Charges Payday Lender with Deceiving Employers in Scheme to Collect Debts* (Apr. 7, 2010), <http://www.ftc.gov/opa/2010/04/getecash.shtm>.

¹³ See, e.g., Press Release, Fed. Trade Comm'n, *Debt Collectors Settle with FTC; Abusive Practices Affected Consumers Nationwide* (July 2, 2009), <http://www.ftc.gov/opa/2009/07/oxford.shtm>.

¹⁴ See, e.g., Associated Press, *NY Debt Collection Director Admits Selling Info*, THE WALL ST. J., Oct 25, 2010, <http://online.wsj.com/article/AP2f88dcf1b5a0448ba5945158e91d63ae.html>.

¹⁵ See, e.g., Press Release, Fed. Trade Comm'n, *Marketing Company Settles FTC Charges; Falsely Told Consumers They Were Pre-Approved for Auto Loans* (Mar. 30, 2010), <http://www.ftc.gov/opa/2010/03/directmarketing.shtm>.

¹⁶ See, e.g., Press Release, Fed. Trade Comm'n, *Consumer Reporting Agency for Casinos Settles FTC Charges* (Apr. 22, 2010), <http://www.ftc.gov/opa/2010/04/centralcredit.shtm>.

appearance of bias. [(7)] Arbitration forums should conduct proceedings in a manner that makes it more likely that consumers will participate [And (8)] Arbitration forums should make their process and results more transparent.¹⁷

While the FTC Report makes several much needed recommendations, it is largely up to state and federal regulators and/or legislatures to ultimately implement these recommendations before any progress is truly made. Therefore, without bold action, the status quo – i.e., debt collectors ignoring the law – may continue.

III. Federal Law

Although it has become common practice for debt collectors to disregard their ethical and legal obligations, it is nevertheless important that consumers understand their rights under federal law. Part III summarizes the two major federal laws that prohibit the acts illustrated above: the Fair Credit Reporting Act and the Fair Debt Collection Practices Act. Despite the monumental importance of these two acts, the FTC and other consumer regulators invoke the authority of an array of statutes, are adding new rules, and modifying existing ones;¹⁸ therefore, the following two acts are not collectively exhaustive of consumer rights available under the law.

A. The Fair Credit Reporting Act

One major federal consumer-debtor statute is the Fair Credit Reporting Act (“FCRA”).¹⁹ The FCRA was enacted to

¹⁷ *Broken System*, *supra* note 6.

¹⁸ For example, beginning in October 2010, debt relief companies will be prohibited from collecting service fees in advance of performing debt relief services. The FTC issued a new rule, published in the Federal Register, which will require supposed debt relief plans to yield beneficial results before being allowed to charge consumers. This was in response to over 250 enforcement actions brought over the past decade to stop deceptive and abusive practices by debt relief providers. *See generally* Press Release, Fed. Trade Comm’n, *Debt Relief Companies Prohibited From Collecting Advance Fees Under FTC Rule That Takes Effect October 27, 2010* (Oct. 20, 2010), available at <http://www.ftc.gov/opa/2010/10/debtrelief.shtm>.

¹⁹ Fair Credit Reporting Act, 15 U.S.C. § 1681 (2010). A complete copy of the FCRA, as amended, is available at

promote accuracy, fairness, and privacy of consumer files within consumer reporting agencies (“Credit Bureaus” or “Reporting Agencies”).²⁰ The FCRA has been amended over a dozen times, most recently with the enactment of the Consumer Financial Protection Act of 2010.²¹ Although the Act is approximately eighty-four pages in length and covers a lot of material, some of the more important consumer rights provisions are illustrated as follows: (1) anytime credit report information has been used against a consumer, that person or entity which used such information must notify the consumer and give him or her the contact information of the Reporting Agency they consulted;²² (2) consumers have a right to know what is in their credit report file and may obtain one free copy from each of the three Credit Bureaus, annually, or anytime information in a credit report has been used against a consumer, whenever a consumer is the victim of identity theft, receives public assistance, or is unemployed and expects to apply for employment within sixty days;²³ (3) consumers have a right to review their credit score;²⁴ (4) consumers have a right to dispute inaccurate or incomplete information and the respective Reporting Agencies must investigate the claim (unless the dispute is frivolous) and correct or remove any inaccurate, incomplete, or unverifiable information;²⁵ (5) Reporting Agencies, in most cases, may not report adverse information that is more than seven years old or bankruptcies that are more than ten years old;²⁶ (6) a consumer’s file is not an official public record— a valid need is required to access it — and therefore a potential (or current) employer may not review someone’s credit file without the consumer’s written

<http://www.ftc.gov/os/statutes/fcradoc.pdf>.

²⁰ Fed. Trade Comm’n, *A Summary of Your Rights Under the Fair Credit Reporting Act*, 1 (last visited Nov. 20, 2010) <http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre35.pdf> [hereinafter *Summary*].

²¹ Fair Credit Reporting Act, 15 U.S.C. § 1681 (2010); Fed. Trade Comm’n, *The Fair Credit Reporting Act*, 1 (last visited Nov. 24, 2010), <http://www.ftc.gov/os/statutes/fcradoc.pdf>.

²² *Summary*, *supra* note 20, at 1.

²³ *Id.* The ‘official’ website to retrieve your free annual credit report from each of the three Credit Bureaus (TransUnion, Equifax, and Experian) is <http://www.annualcreditreport.com>.

²⁴ However, under many circumstances the consumer will have to pay to receive his or her credit score. *Id.*

²⁵ *Id.*

²⁶ *Id.* at 2.

consent;²⁷ (7) a consumer may opt out of unsolicited “prescreened” offers for credit and insurance;²⁸ and, perhaps most importantly, (8) a consumer may seek damages from Reporting Agencies if they violate the FCRA.²⁹ Additionally, the FTC and states regularly enforce the FCRA and many have their own consumer reporting laws.³⁰

B. The Fair Debt Collection Practices Act

The other major federal consumer-debtor statute is the Fair Debt Collection Practices Act (“FDCPA”), which prohibits debt collectors from engaging in abusive, unfair, or deceptive practices to collect consumer debts.³¹ The FDCPA defines debt collectors as “[those] who regularly [collect] debts owed to others” and thus, creditors collecting their own debts are mostly exempt from the act.³² Moreover, the FDCPA has a second major exemption – it does not regulate business debts incurred in the ordinary course of business.³³

Like the FCRA, the FDCPA has several longwinded provisions; accordingly, this Article highlights and summarizes only the most important provisions: (1) debt collectors may not contact a debtor before 8:00 a.m. or after 9:00 p.m. unless the debtor has authorized permission to do so; (2) a debt collector may not contact a debtor at their place of employment if the debtor has expressly stated that he or she cannot receive calls there;³⁴ (3) consumers may request in writing that a debt collector refrain from contacting them further.³⁵ The debt collector must

²⁷ *Id.*

²⁸ *Id.*

²⁹ *Id.*

³⁰ *Id.*

³¹ Fair Debt Collection Practices Act, 15 U.S.C. § 1692 (2010); see Fed. Trade Comm’n, *Debt Collection FAQs: A Guide for Consumers*, 1 (Feb. 2009), <http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre18.pdf> [hereinafter *Debt Collection FAQs*].

³² *Debt Collection FAQs*, *supra* note 31; Fed. Trade Comm’n, *FTC Consumer Alert: Time-Barred Debts*, 1 (Oct. 2004), <http://www.ftc.gov/bcp/edu/pubs/consumer/alerts/alt144.pdf> [hereinafter *Time-Barred Debts*]; See also FED. TRADE COMM’N, ANNUAL REPORT 2010: FAIR DEBT COLLECTION PRACTICES ACT, 2, <http://www.ftc.gov/os/2010/04/P104802fdcpa2010annrpt.pdf>.

³³ *Debt Collection FAQs*, *supra* note 31, at 1.

³⁴ *Id.*

³⁵ *Id.* at 1-2.

abide by this request to cease communications, with two notable exceptions: (i) to acknowledge receipt of and accept the request; and (ii) to notify the consumer that they or the creditor are going to take some sort of specific action against them (e.g. file a lawsuit).³⁶ (4) A debt collector may only contact a third party – other than the debtor’s spouse or attorney – to obtain the debtor’s address, home phone number, and place of employment;³⁷ (5) within five days of first contacting a debtor, the debt collector must send a “validation notice” detailing the alleged debt, the creditor, and the procedure to dispute the debt;³⁸ (6) debt collectors are prohibited from harassing, oppressing, or abusing a debtor or anyone else they contact;³⁹ (7) debt collectors may not lie when attempting to collect a debt;⁴⁰ (8) debt collectors may not threaten to criminally arrest a debtor for failing to pay a debt, threaten garnishment or seizure of the debtor’s property (unless legally permissible), or threaten any legal action when they cannot or do not intend to take such action. In addition, debt collectors may not give or report false information about a debtor, send “official” looking documents when they are not, or use a false company name;⁴¹ (9) debt collectors may not engage in “unfair practices” when attempting to collect a debt;⁴² (10) if a consumer owes more than one debt to a debt collector, then the consumer may demand which payments get paid to which debts;⁴³ (11) while debt collectors may garnish wages if they win a collection lawsuit and the court enters a judgment, they may not garnish any entitlement, disability, and survivorship benefits;⁴⁴

³⁶ *Id.* at 2.

³⁷ *Id.*

³⁸ *Id.*

³⁹ *Id.* For example, debt collectors may not use threats of violence, publish names of people who “refuse to pay” their debts, use obscene or profane language, or use the phone to annoy someone.

⁴⁰ *Id.* For example, debt collectors may not falsely claim: “that they are attorneys or government representatives; falsely claim that you have committed a crime; falsely represent that they operate or work for a credit reporting company; misrepresent the amount you owe”; or misrepresent papers they send you as something they are not.

⁴¹ *Id.* at 3.

⁴² *Id.* For example, debt collectors may not: “try to collect any interest, fee, or other charge on top of the amount you owe unless the contract that created your debt – or your state law – allows the charge; deposit a post-dated check early; [or] take or threaten to take your property unless it can be done legally.”

⁴³ *Id.*

⁴⁴ *Id.* Specifically, debt collectors cannot garnish: social security benefits;

(12) although the FDCPA does not prevent debt collectors from attempting to collect time-barred debts – those that are beyond the statute of limitations to sue to collect – it does prohibit debt collectors from suing or threatening to sue when the debt is time-barred;⁴⁵ and (13) like the FCRA, the FDCPA is enforced by the FTC, many states, and consumers can bring a private right of action against the debt collector to recover damages for violations.⁴⁶

IV. Consumer Redress

Becoming acquainted with the unethical and illegal practices of debt collectors and understanding debtor rights under federal law presents only half of the issue. Part IV summarizes the rectification process by discussing what consumers should avoid, proactive/reactive steps to take when debt begins to become unbeatable, and what whistleblower and basic legal remedies exist to those who have been wronged by debt collectors.

Due to the widespread proliferation of fly-by-night debt relief and debt negotiation companies since the Great Recession began, the FTC has composed a short list of red flags to avoid when contemplating debt relief services. Specifically, the FTC recommends avoiding any business that guarantees to halt the foreclosure process; recommends to ignore a lender, lawyer, or credit/housing counselor; requires fees before rendering services; requires all payments to be in the form of a cashier's check or wire transfer; recommends selling the debtor's home and leasing it back over time; advises a debtor to make mortgage payments directly to the business (instead of the lender); encourages transferring the property deed or title directly to the business; offers to buy the debtor's house for a fixed price that is not the result of market forces; will fill out paperwork for a debtor; or pressures a debtor to sign papers he or she has not adequately

supplemental security income benefits; veterans' benefits; civil service and federal retirement and disability benefits; service members' pay; military annuities and survivors' benefits; student assistance; railroad retirement benefits; merchant seamen wages; longshoremen's and harbor workers' death and disability benefits; foreign service retirement and disability benefits; compensation for injury, death, or detention of employees of U.S. contractors outside the U.S.; and FEMA assistance. *Id.* at 3-4.

⁴⁵ *Time-Barred Debts*, *supra* note 32, at 1.

⁴⁶ *Debt Collection FAQs*, *supra* note 31, at 4.

read or does not fully understand.⁴⁷ As with many guides, this list is not comprehensive or exhaustive, but offers a good start to become familiar with the most common red flags when approaching a debt relief or debt negotiation company.

If any consumer ends up in a position of financial hardship, and is tempted to contact a debt relief company, then before he or she spends the time, energy, and money on their services, these consumers should consider the following options:⁴⁸ First, they should develop a budget by listing income after deductions and comparing it to all fixed expenses and variable expenses. Prioritize the list and look for ways to reduce unnecessary expenditures. Budgeting books and software can be located at public libraries, bookstores, and over the Internet. Second, they should contact their creditors and explain to them, specifically, why they are having trouble making their payments and attempt to get a modified payment plan.⁴⁹ Third, consumers should carefully review and make use of their rights under the FCRA and FDCPA (*see* Part III *supra*) if their loan was sold to a debt collector. Note, most automobile loans allow a creditor to repossess a car at any time the borrower is in default – even without notice.⁵⁰ If a creditor takes this action, then the borrower may be responsible for the balance of the loan immediately, the creditor may sell the car, and the borrower may be liable for the added expense of the repossession.⁵¹ Unlike automobile loans, lenders are more willing to work with borrowers when the loan is a home mortgage,⁵² in which case, borrowers should contact the lender right away and contact the regional office of the Department of Housing and Urban Development to locate a legitimate housing counseling agency.⁵³ Fourth, consumers in a tight position should consider enrolling in a credit counseling plan (“CCP”) or in a debt management plan (“DMP”), but should be extremely suspicious of any business that violates the principles

⁴⁷ Fed. Trade Comm’n, *Foreclosure Rescue Scams* (last visited Nov. 20, 2010), <http://www.ftc.gov/bcp/edu/microsites/moneymatters/your-home-foreclosure-rescue-scams.shtml>.

⁴⁸ *See generally*, Fed. Trade Comm’n, *Knee Deep in Debt* (Dec. 2005), <http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre19.pdf>.

⁴⁹ *Id.* at 1. You must contact your creditors before they sell the account to a debt collector because, at that point, they have given up on you.

⁵⁰ *Id.* at 2.

⁵¹ *Id.*

⁵² *Id.*

⁵³ *Id.*

discussed above. CCP counselors are certified, advise consumers, and develop a workable plan to reduce debt; whereas a DMP collects payments from consumer and then pays the creditors directly, but only after charging a fee.⁵⁴ Consumers should never opt for a DMP before speaking with a certified credit counselor or first trying a CCP.⁵⁵ Fifth, consumers who own a home with equity may qualify for a debt consolidation loan (a second mortgage) to pay off other creditors. Debt consolidation loans can be costly as with any traditional mortgage, but in some instances may qualify for certain tax benefits.⁵⁶ Sixth, severely distressed consumers may want to consider bankruptcy. Bankruptcy discharges debtors' obligations to pay off some or all of their creditors, but will remain on their credit report for ten years.⁵⁷ The two primary forms of bankruptcy for consumers are Chapter 13 and Chapter 7. Chapter 13 permits debtors to keep their property if they can afford to pay off their debts over the course of a three to five year period under the court's repayment plan.⁵⁸ Chapter 7 involves the liquidation of all nonexempt assets and all proceeds distributed to creditors.⁵⁹ Finally, if appropriately researched, borrowers may want to turn to a debt relief company and implement a debt negotiation program; however, many of these programs have been the subject of federal investigations, grossly exaggerate their claims, and charge hefty fees.⁶⁰ Consumers should proceed with acute caution when engaging a debt relief company or a debt negotiation program, and, at the very least, consult their state Attorney General, local consumer protection agency, or the Better Business Bureau to preemptively spot any red flags.

Ultimately, consumer-debtors who make diligent efforts to correct their financial position may find themselves the victim of unfair, abusive, unethical, misleading, or outright illegal practices by creditors and debt collectors. Rather than remaining silent, consumer-debtors should consider filing a complaint with the Better Business Bureau,⁶¹ their state Attorney General's office,⁶²

⁵⁴ *Id.* at 3.

⁵⁵ *Id.*

⁵⁶ *Id.* at 3-4.

⁵⁷ *Id.* at 4.

⁵⁸ *Id.*

⁵⁹ *Id.*

⁶⁰ *See Part II supra.*

⁶¹ The local chapter of the Better Business Bureau may be located at the

the FTC,⁶³ the appropriate bank regulator if the complaint arises from the actions of a bank,⁶⁴ local and national consumer advocacy groups,⁶⁵ or the three nationally recognized Credit Bureaus.⁶⁶ Alternatively, a debtor may want to file a lawsuit in state or federal court for infringement upon his or her rights under the FCRA, FDCPA, or other federal or state law. Consumers may find that filing a complaint will correct the wrong and when a consumer successfully files and wins a lawsuit, appropriate compensation will be awarded to the consumer-debtor.

V. Conclusion

When Mr. Gazzarato complained he needed a new pen, its significance was underplayed. Although commonly dismissed as a cliché, the old maxim that the pen is mightier than the sword strikes a new significance when that pen is used to sign an affidavit – especially one that may ultimately prove critical to win a judgment against the debtor and purports to verify consumer and debt records that were lost long ago amidst the debt buying

following website: <http://www.bbb.org/>.

⁶² The local Attorney General's Office may be located at the following website: <http://www.naag.org/>.

⁶³ Complaints may be filed over the telephone at 1-877-FTC-HELP or at the following website: <https://www.ftccomplaintassistant.gov/>.

⁶⁴ To file a complaint with a banking regulator, see the following: national banks, federal branches/agencies of foreign banks (word "National" or initials "N.A." appear in bank's name) are regulated by the Office of the Comptroller of the Currency (<http://www.helpwithmybank.gov/complaints/index.html>); for Federal Reserve System member banks (except national banks) (<http://www.federalreserveconsumerhelp.gov/>); for savings associations and federally chartered savings banks (word "Federal" or initials "F.S.B." appear in bank's name) (<http://www.ots.treas.gov/?p=ConsumerComplaintsInquiries>); for federal credit unions (words "Federal Credit Union" appear in institution's name) (<http://ncua.gov/Resources/ConsumerInformation/Complaints/index.aspx>); and for state-chartered banks that are not members of the Federal Reserve System (<https://www2.fdic.gov/starsmail/index.asp>).

⁶⁵ You may seek assistance and research issues on the National Consumer Law Center's website (<http://www.nclc.org/>) or on the National Association of Consumer Advocates' website (<http://www.naca.net/>).

⁶⁶ If you believe your credit report is inaccurate, or that you are the victim of identity theft and/or fraud, contact: Equifax at 1-800-525-6285 or at www.equifax.com; Experian at 1-800-EXPERIAN or at www.experian.com; and TransUnion at 1-800-680-7289 or at www.transunion.com.

industry's purchasing frenzy. What has become unique in today's debt buying industry, and did not exist thirty years ago, is that "debts are [now] often sold from one collector to the next, and the collector rarely keeps critical information such as proof of the original debt, a record of payments made, or efforts the consumer made with the previous collector to resolve a dispute."⁶⁷

Now more than ever, consumers must balance their lives for fear that someday soon the gale force winds emanating from the debt collection industry may cause a misstep on the financial tightrope that underscores their lives. The Great Recession has caused droves of consumer-debtors to rely on the few strategically placed safety nets below, but one thing remains clear, all the nets in the world cannot prevent every consumer who slips from plummeting into financial purgatory. Therefore, now more than ever, financial expedition, diligence, and awareness are a consumer's best defense against becoming the unwary victim of a misbehaving debt collector.

⁶⁷ NCLC, *supra* note 7, at 1.