



Tenant Tracker, Inc. Subscriber NEWSLETTER

1st Quarter

March '04

Hours of Operation

Winter Hours (Central Time):

Monday - Thursday	8:30 am - 7:30 pm
Friday	8:30 am - 6:30 pm
Saturday	9:30 am - 5:30 pm
Web Access Daily	1:00 am - 11:00 pm

Beginning March 26th

Summer Hours (Central Time):

Monday - Thursday	8:30 am - 7:30 pm
Friday	8:30 am - 7:30 pm
Saturday	9:30 am - 5:30 pm
Web Access Daily	1:00 am - 11:00 pm

Office Closed for Holidays

Memorial Day

Monday, May 31st



Criminal Investigation

What should you do if you discover a criminal record listed on a report that you are certain doesn't belong to your applicant? Call Client Services at extension 507 right away.

We have procedures in place to re-investigate any mismatched or missing records you encounter before you consider the report final and decline the applicant. This step may save you a good lease.

Note: A good example of when to call would be when your applicant is Female and the record belongs to a Male.

"Our mission is to help you do your job and reduce the workload and stress for your onsite staff."

Please call us at extension 507 when you need our help.

Introducing Your New Tool

Now it's easier than ever to track accelerated rent charges!

It's another one of those necessary evils that befalls the property management professional. You have the right to charge an applicant accelerated rent when the lease is broken before the end of the term. Unfortunately, you can't charge two people for the same unit during the same time. That means every time you re-lease a unit on which accelerated rent has been charged, you must revise the balance due. And, if you've submitted the account to someone for collection processing you must notify them of the change in balance as well.

Now, there's a new tool you can use to keep track of this issue from right inside your regular Tenant Tracker system online screen - That is if you submit your delinquent accounts to us after they have moved out.

The new Accelerated Rent Reminder is located under the "Reminders" link on the left side of your Tenant Tracker system screen after you log on. What the tool does is track all of the bad tenant records you have submitted to us that included Accelerated Rent in the list of charges due. Six months after the move out date, the



system will create a reminder to revise the Accelerated Rent amount.

All you have to do is check the list on a regular basis to find which accounts need updating. Just look up the rent adjustment in your files and enter it on the record. Any collection agency and all three credit bureaus will be notified of the change in balance due.

For more detailed instructions on using this new tool, please see the back of this newsletter.

The Letter of Disclosure: Setting Applicant Expectations

Declining an applicant is never much fun for either you or the applicant. You have lost a lease, and the applicant has just found out that there is something preventing them from being approved for a new home.

You already know that in this situation you fulfill your legal obligations and avoid an unprofessional conflict by handing them a Letter of Disclosure. When you do, it is best to keep in mind a few important points.

1. The problem on the applicant's report could be a mistake by one of their creditors or the credit bureaus. By helping the applicant, you could be saving your lease.

2. The best way to help the applicant is to get them to

follow the procedures written on the Letter of Disclosure. Tell the applicant to call the number listed on the letter as instructed - not our main phone number. In order to comply with the law we must follow the procedures exactly.

3. **We do not give out credit reports.** If the applicant follows the correct procedures, we will instruct them on how to get a copy of their credit report directly from the bureau that was used on the report. We can only give them information that we retain on them ourselves and only if they follow the procedures outlined in the Letter of Disclosure.

Be sure to set the applicant's expectations by telling them these things when you give them the letter, you also give yourself the best chance to save your lease.

Using the Accelerated Rent Tracking Tool

Select "Accelerated Rent" from the Reminders Menu to access the Accelerated Rent tool.

All move out reports that were submitted with Accelerated rent as one of the amounts owed in the itemized list will appear here once they are 6 months old.

Tenant Tracker Reminder : Accelerated Rent

The following is a list of collections older than 6 months with accelerated rent amounts. If the accelerated rent has changed click the appropriate account number to modify the amount and remove it from this list. If the amount is correct click the **-** to remove the account from this list.

Previous 20 | Next 20

Acct. #	Name	Accel. Rent	Address Where Debt Occurred	Status
1000001	Marines, Jane E.	\$742.50	8800 1st St # 201	Unpaid
1000002	Marines, Jane E.	\$742.50	8800 1st St # 201	Unpaid
1000003	Marines, Jane E.	\$1,829.00	5790 5th St apt 100	Unpaid
1000004	Marines, Jane E.	\$1,829.00	5790 5th St apt 100	Unpaid
1000005	Marines, Jane E.	\$1,020.00	2800 8th St	Unpaid
1000006	Marines, Jane E.	\$1,037.50	5790 5th St apt 201	Unpaid
1000007	Marines, Jane E.	\$1,037.50	5790 5th St apt 201	Unpaid
1000008	Marines, Jane E.	\$2,765.00	8800 1st St	Unpaid
1000009	Marines, Jane E.	\$2,130.00	5000 4th St apt 100	Unpaid
1000010	Marines, Jane E.	\$1,020.00	2800 8th St	Unpaid
1000011	Marines, Jane E.	\$371.00	8800 1st St apt 201	Unpaid
1000012	Marines, Jane E.	\$479.00	5790 5th St apt 100	Unpaid
1000013	Marines, Jane E.	\$320.00	5790 5th St apt 100	Unpaid
1000014	Marines, Jane E.	\$543.00	8800 1st St apt 201	Unpaid
1000015	Marines, Jane E.	\$320.00	5790 5th St apt 100	Unpaid
1000016	Marines, Jane E.	\$950.00	8800 1st St apt 201	Unpaid
1000017	Marines, Jane E.	\$790.00	8800 1st St apt 201	Unpaid
1000018	Marines, Jane E.	\$721.46	5790 5th St apt 200	Unpaid
1000019	Marines, Jane E.	\$1,660.00	8800 1st St apt 201	Unpaid
1000020	Marines, Jane E.	\$950.00	8800 1st St apt 201	Unpaid

Previous 20 | Next 20

Client Services - (800) 658-9369 Ext. 507 - Fax: (800) 658-9358
Copyright © 2000 - 2004 Result Matrix, Inc. All rights reserved.

Check your records for the address leased by the debtor to see if the unit was re-leased within the term covered by the accelerated rent charged to the debtor. If it was, click on the entry to update the accelerated rent balance

If a record already has the correct amount listed, or if it will not ever need to be updated for some reason, just click the little red "minus" sign to remove it from the list.

After clicking on a record to update it, you will receive the update screen. Change the accelerated rent to the corrected amount.

In the note box enter the reason for the change in balance. Most often this will be that the apartment was re-leased and the amount reduced as required. You can also include notes like the date of re-lease etc.

Make sure to read and understand the legal disclaimers before you submit the update.

Click the Submit button to send us your final changes. The record will be updated with the appropriate agencies and the record will be removed from your accelerated rent list.

Tenant Tracker Collection Update : Reason

Customer Site

Manager Reminders Requests References Combined Form Find a Collection Request Options Users Account Contact Us Tenant Reports

Log Out

Email Me

Get Adobe Reader

® indicates a required field.

WARNING: Legal actions may be initiated for providing false information. Report only information that can be supported by your written records or sworn testimony. Correct and legible identification is required for processing.

This update will be used to modify the accelerated rent amount. Please update the accelerated rent amount and give a reason for the update in the Note field.

☐ Accelerated rent reduced - unit has been re-let.

Account Number:

Accelerated Rent: **®**

Note:

®

****I certify that all of the above information is correct and accurate revision of this tenancy. I have been notified of my duties regarding the fair and accurate reporting of information under the Fair Credit Reporting Act. I understand that reporting false information to a consumer reporting agency (Tenant Tracker) is unlawful and subject to a fine of not more than \$2,500 per violation, or imprisonment of not more than two years, or both. I further understand that if I have engaged in collection activities in violation of the Fair Debt Collection Practices Act, I am subject to liability for actual and additional damages sustained by the former tenant.**

e signature **Submit** and revise/update the specific line items

or **Cancel**

Client Services - (800) 658-9369 Ext. 507 - Fax: (800) 658-9358
Copyright © 2000 - 2004 Result Matrix, Inc. All rights reserved.