



NEWS & VIEWS

BCS NEWS & VIEWS

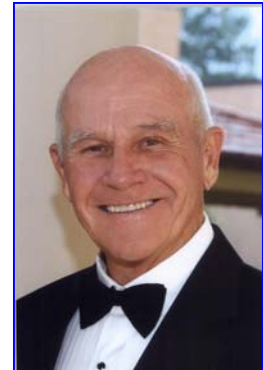
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Welcome to the second publication of BC Services' new quarterly newsletter. We trust the first issue captured your attention and has brought you back for more.... Our goal is that **News & Views** will provide important, interesting, relevant information and advice which will be resourceful to you. Enjoy reading it and watch for another 'good read' next quarter!

ACCOLADES TO BCS CHAIRMAN

The Boy Scouts of Longmont selected Bill Boettcher, Chairman of BC Services, to be their 2010 Distinguished Citizen of the year. Bill was recognized at the Boy Scouts annual dinner held in Longmont on April 22nd. Over 250 people attended the event. Bill was selected for his many years of service to the Longmont community which included among others; Chairman of the Longmont Chamber of Commerce, Board member and Chairman of Longmont United Hospital, Board member and Chairman of the Longmont United Hospital Foundation for over 27 years. Bill is a graduate of the University of Nebraska and has a BS/BA. Bill has been an owner of BC Services since 1964. In 2009, Bill was inducted into the Boulder County Business Hall of Fame.



BALANCE SHEETS EFFECTED BY RECESSION

A *TransUnion* health care survey found approximately three in four respondents reported the current recession has negatively impacted their balance sheets more than the 2001 recession, with the number of uninsured and underinsured patients continuing to be a major issue for the health care industry. Nearly every survey respondent (96 percent) said their health care organization is experiencing a rise in the uninsured/underinsured patient population. More than 41 percent of health care administrators stated this trend was the most important issue facing their organization.

According to *TransUnion*, the weighted average of a consumer becoming 90 or more days delinquent on any credit obligation is at an all-time high in the U.S.... "What this means for health care organizations is that it is more important than ever to develop strategies to effectively manage the collection of receivables from self-pay patients," said Milton Silva-Craig, executive vice president of *TransUnion's* health care business unit. (Source: June 10 Issue of *PULSE* magazine by *ACA Intl.*)

We, at BC Services, understand these challenges facing the health care industry. We are committed to being a key player in developing and implementing effective collection strategies for all our valuable clients, especially in these adverse economic times.

ATTORNEY ADVISOR

Legislative & Regulatory Update – FACTA Procedures for Accuracy and Integrity

The accounts receivable and billing industries will see more legislation take effect July 1st, 2010 when FACTA (also known as “FACT Act”) implements new regulations for credit furnishers that aim to improve accuracy and integrity of information and provide consumers and patients with specific rights to dispute reported credit information. FACTA amends the FCRA and places more requirements for the investigation of disputes on the *credit furnisher* rather than the *credit reporting agency*.

Credit furnishers, as defined by the act, are entities that furnish information on consumers to one or more credit reporting agencies for inclusion in a consumer report.

This new regulation attempts to streamline the credit report dispute process and actually provides formalities that must be filed by consumers and patients. More importantly, the new regulations provide certain carve outs where furnishers do not have to respond to disputes if the formalities are not complied with.

So how does this affect your business? Businesses, including financial institutions and medical providers, that report their accounts (delinquent or not) to credit bureaus are subject to the new legislation. The Act further requires each business or entity to establish a policy on accuracy and integrity that details and outlines their credit reporting operations, their policy for responding to consumer disputes, and calls for period policy review.

For third party collection entities, the FCC issued an important advisory opinion concluding that it is not a violation to respond to a dispute pursuant to the new FACT Act rules where a consumer has previously demanded a cease and desist. Another important inclusion relieves furnishers from obligations to respond to frivolous and repeated credit disputes. For the full legislation, please see FACTA §312.

Finally, updating last quarter’s article, the FCC has received over 1,900 comments on its proposed TCPA rules, and is still in the consideration and deliberation process. There is still time to make your voice known and reply to comments to the FCC at <http://fjallfoss.fcc.gov/ecfs/upload/display?z=ksun2>. *The information included in this article is not to be considered legal advice. Please consult your own attorney for any specific questions or concerns.*

BCS HELPS OUT WITH CHALLENGE

April was Collector’s Challenge Month, an initiative of the Association of Credit and Collection Professionals (ACA). BC Services and other ACA members participated in the Challenge by sponsoring fun activities at work to raise funds for the ACA Education Foundation. Each week, BC Services’ employees could make small donations to “buy” the right to wear casual dress...buy a fresh fruit snack...or buy a raffle ticket for a chair massage. For every dollar raised by employees, BC Services matched the dollar! Funds raised during the campaign allow the ACA Foundation to expand and promote financial literacy education in many areas, including providing free education kits on money management, training programs for the disabled, and supporting consumer education & awareness through a great new website, <http://www.askdoctordebt.com>. This website is a completely free consumer credit and debt education website. Watch for more information on this exciting new website in next quarter’s newsletter.

WEB PORTAL UPDATE

Summer is here, and so is our web portal!! We are in the final phase of development and internal testing. We will begin a beta test next month. Once that proves successful, we will be ready to roll this exciting product into production, which will allow access to your accounts via the web. The web portal will also give the consumer the ability to access their account and make payments on-line.

