

**POLICY FOR COLLECTING FUNDS
OWED TO THE
IDAHO REAL ESTATE COMMISSION**

It is the policy of the Idaho Real Estate Commission (IREC) that a collection agency will be used to collect past due debts. After a reasonable attempt at collection has been made by IREC, the debt will be assigned for collection to a collection agency in accordance with Idaho Code 67-2358.

Assignable debts include but are not limited to civil fines, costs and attorney fees, nonsufficient funds checks, and other such debts as may occur.

It is the policy of IREC to apply monies received by IREC first to any costs and attorney fees owed by the debtor, and then to any civil fines or other unpaid items.

No debt may be assigned to a collection agency unless there has been a reasonable attempt to advise the debtor of the debt and at least thirty (30) days have elapsed from the time such notice was attempted. IREC shall maintain a record of all attempts to notify the debtor of the existence of the debt.

As used in this policy, “reasonable attempt” means that IREC has notified the debtor, either by mail, electronic transaction, telephone or in person, of the existence of the debt and that IREC is attempting to collect the debt and any information obtained will be used for that purpose. At least one (1) notice sent pursuant to this policy shall be in writing and shall state:

- (i) The amount of the debt;
- (ii) That unless the debtor, within thirty (30) days after receipt of notice, disputes the validity of the debt, or any portion thereof, the debt will be assumed to be valid by IREC;
- (iii) That if the debtor notifies IREC in writing within the thirty (30) day period that the debt, or any portion thereof, is disputed, IREC will obtain verification of the debt and a copy of such verification will be mailed to the debtor by IREC; and
- (iv) That IREC may employ a debt collection agency to collect a debt, which may result in additional costs to the debtor if the debtor fails to pay the debt.

This 30-day Notice will be in substantially the same as the form letter ATTACHMENT.

ATTACHMENT – 30-DAY NOTICE LETTER - ATTEMPT TO COLLECT

Date

Name of Debtor

Address of Debtor

Re: Notice of Attempt to Collect Past Due Debt

Dear (Name of Debtor):

Our records show that you owe the Idaho Real Estate Commission a total/balance of \$ _____ for _____ [if NSF check was written by debtor: This amount includes the collection fee (\$20) assessed as a result of the nonsufficient payment of a check on _____, as authorized by Idaho Code 28-22-105]. A copy of the documents are included.

As of today's date, the Idaho Real Estate Commission has not received this payment, and therefore demands that you pay the \$_____ in full within thirty (30) days of your receipt of this letter.

Pursuant to Idaho Code § 67-2358, the Commission is attempting to collect this debt and any information obtained will be used for that purpose.

This debt will be assumed to be valid by the Commission unless you dispute the validity of the debt, or any portion thereof, within thirty (30) days after receipt of this notice. If you notify the Commission in writing within this thirty (30) day period that the debt or portion thereof is disputed, the Commission will obtain verification of the debt and mail you a copy.

If you fail to pay this debt, IREC may employ a debt collection agency to collect this debt. In that case, collection fees of up to 33% of the amount of the debt will be added to the debt you owe pursuant to Idaho Code.

Thank you for your immediate attention to this matter.

Sincerely,

Chief Investigator

Enc: Copy of debt information

Revised by Commissioners 8/21/2014