



ECSI CASE STUDY

ECSI BOLSTERS DELINQUENT ACCOUNTS RECEIVABLE COLLECTIONS AT CANISIUS UNIVERSITY, WHILE DELIVERING MEASURABLE RESULTS

Canisius University, the premier private university in Western New York with more than 4,000 undergraduate and graduate students, came to ECSI with processes in place to collect on their delinquent accounts receivable.

Strong enrollment, steady tuition and consistent accounts receivable recovery indicated a well-oiled machine. If you asked Kevin Smith, the college's Assistant VP & Director of Student Records & Financial Services, Canisius had a good handle on the recovery process, but knew it could always be better.

Quick look at Canisius University

Private college

Founded in Buffalo, NY

4,000+ students

3 schools, 147 Undergraduate Programs, and 35 Master's and Certificate Programs

NEEDED: A GENTLE BUT ROBUST APPROACH TO DELINQUENT ACCOUNTS MANAGEMENT

With no recovery staff, Canisius' student services and student accounts staff were completing all recovery activities in addition to their daily roles, making it more difficult to provide the transformative experiences and genuine care that Canisius students desired.

Those staff members wanted to spend the bulk of their time on current students, rather than students who had already left the college, which can be difficult when every resource is used to chase delinquent accounts receivable.

"With limited resources, all we could do was a monthly e-bill and a paper bill with a collection letter. We would do that for three months and the letter would get stronger as we went on, and then we would turn the accounts over to a collection agency," Kevin said.

While sending accounts to an agency is not ideal, Canisius thought it was the only other option when its recovery efforts did not work. Canisius wanted to protect its students from future financial issues, if possible.

"As a last ditch effort, we tried a phone call to talk to them about their debt before the student was sent to an agency," he said. "The last thing we want to do is send them to collections, which could negatively affect them financially in the future."

Contact us today to learn more.

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ECSI CREATES STREAMLINED PROCESS, INCREASES RECOVERY RATE

Kevin and his team decided to give RecoverySelect, a comprehensive solution for managing and collecting delinquent accounts receivable, an opportunity to streamline their recovery process by providing much-needed support.

"A lot of time was spent on accounts internally, not to mention gathering accounts to refer to collections. RecoverySelect saves us a lot of time in-house," Kevin said. "Placements took even longer, so using RecoverySelect's auto-placement feature was also a huge time saver for our staff. When I saw what RecoverySelect was going to do compared to what we were doing, I had to ask, 'Why wouldn't we do this?'"

In just its first year using RecoverySelect, Canisius was able to recover more than 54 percent of their outstanding accounts receivable balances, with many accounts resolved in full or projected to pay in full on a payment plan. RecoverySelect has increased the school's recovery rate from less than a third to more than half of all accounts placed with ECSI.

"My staff's response to the implementation of RecoverySelect has been great," Kevin said. "RecoverySelect has allowed us to focus on our current students rather than the students who are no longer here."

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-Kevin Smith

A SEAMLESS PROCESS WITH NOTHING BUT POSITIVE FEEDBACK

Since implementing RecoverySelect, Canisius has experienced only positive feedback from students due to ECSI's gentle but firm third-party recovery activities.

"The softer pre-collection approach would be our approach if we did it in-house, so we really like that ECSI has been able to do that."

The switch from in-house delinquent account recovery activities to ECSI's Recovery- Select product has helped Canisius and many other schools collect on delinquent accounts with timely and consistent communications, enabling them to turn their focus to the multitude of other tasks facing lean administrative teams.

"It's been a good experience," Kevin said. "We've had a great experience utilizing ECSI for loan servicing, so the decision to add RecoverySelect was an easy one."

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