

How VeriFacts' Payroll Promise Changes The Game Of Verified Employment

VeriFacts is the top employment location and verification service for the receivables management industry. With over 30 years of experience, VeriFacts offers guaranteed customer location and employment verification services to financial institutions nationally. Our corporate headquarters are located in Sterling, IL and we are proud to be a **Certified Women-Owned Business by the WBENC** owned by:

Stephanie Clark - Chief Executive Officer

Angela Frederick - Chief Financial Officer

Rebecca Garland - Chief Compliance Officer

Andrew House - Chief Security Officer

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The Payroll Promise

Place of Employment (POE) requests are becoming more difficult to obtain and different states require different practices. Implementing a custom solution will deliver the best results, however, this can be overwhelming to manage and to accurately track costs and ROI.

This is where VeriFacts' Payroll Promise program comes into play. This product was designed to bolster your legal strategy and locate more assets and verified places of employment for consumers to improve your ROI. This product runs for thirty days with locates delivered daily. This custom solution delivers verified full time employment locations so you can further increase your return. You are easily able to exclude self-employed and/or part time locations.

The benefits of Payroll Promise were on full display in a recent case study involving accounts with a total face value of \$147,941,375 in 2019. This case study detailed success rates across a variety of Verification of Employment (VOE) methods and found that VeriFacts lead the charge in POEs and ROI.



The Payroll Promise is designed to hit on six fronts:



**Results
Delivered
Daily**



**Proprietary
Data Sets**



**Customized
File
Formatting**



**National
Coverage**



**Accuracy
Money
Back**



**Risk
Free
Pricing**

These six ideals keep Payroll Promise at the cutting edge of providing the best POE information available to our clients.

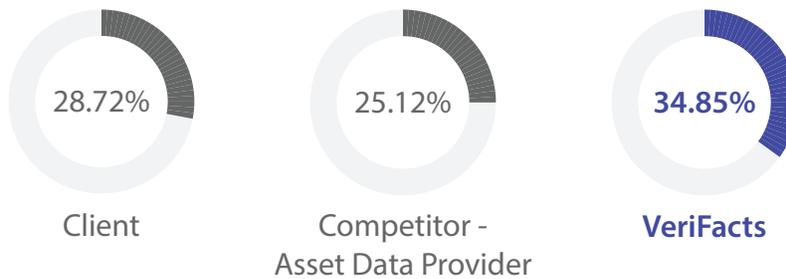
"We love the Verified POE process with VeriFacts. If any results are no longer valid, VeriFacts will re-verify the location or credit our account."

- VeriFacts Client

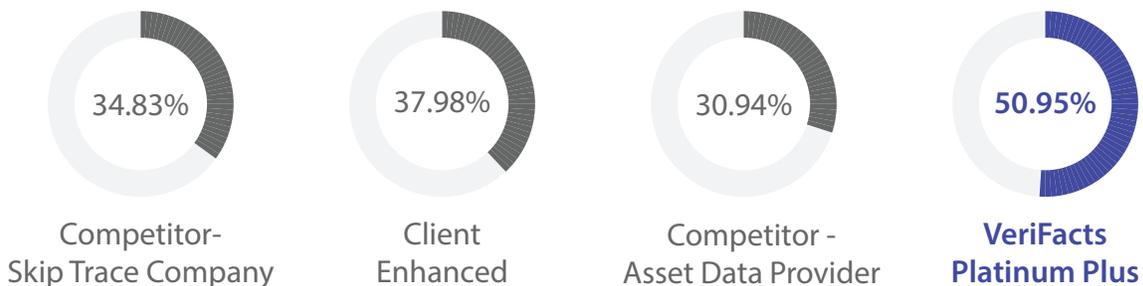


The case study found that VeriFacts' Payroll Promise has a full-time garnishment success rate, beating out our competition by 10% or more.

Here is how Payroll Promise's full-time garnishment rates stack up against similar programs:



Here is how our Platinum Plus program stacks up against other premium products:





The Legalese Of POEs

When discussing VOE and POE, there are typically two main legal terms that define the process - Judgment and Garnishment.

A judgment is an official result of a lawsuit in court. If taken to court over debt, the judge may award the creditor or debt collection agency a judgment which gives them stronger legal standing to collect the debt owed. Once a judgment is passed, collection agencies may now use a tool like garnishment, or repossession of assets, to cover the amount.

Garnishment is the direct way most ARM industry clients would like to follow up a judgment as it allows the garnishor to take the money or property of the debtor. Typically, garnishments are done through wage garnishment which is simply deducting money from an employee's compensation. This is where the Payroll Promise becomes crucial, as the most up-to-date employment verification is crucial in the ARM industry.

Perhaps the most important part of the Payroll Promise is that our verified full-time payer rate has proven to be more than double that of our competition, and 6% higher than that of our clients' internal staff.



"Our Payroll Promise embodies VeriFacts' goal of providing accurate, highly-detailed information to better our clients position in both the industry and their own portfolios. With our risk free pricing, we can both provide an excellent service while giving some peace of mind to our clients that VeriFacts is guaranteeing our success."

Stephanie Clark, CEO of VeriFacts



Taking Data To The Next Level

Our Payroll Promise package was designed to be a bolster to your legal strategies but there is so much more you can do with POE information. The premiere VeriFacts package is called Platinum Plus. After a detailed POE program, Platinum Plus is the next step for a deeper dive with continued calls and follow up work to verify POE. VeriFacts even offers a Warehousing option where we follow up POEs for 6 months to 5 years after the initial request.

Platinum Plus was also featured in the case study and found that it led the charge in full-time garnishment by 12% over the competition.

2x Platinum Plus's payer rate was nearly double that over the competition



While our team verifies employment, VeriFacts is also able to capture additional valuable information that may change your legal and collection strategies. With our Unverified Resolution Add-On package, we are able to identify and flag findings so your business can gain the highest ROI available.

This product is customizable based on over 50 flags that our clients have identified as beneficial ranging from bankruptcy to tip based wages. This Resolution package can only help create better decision making and efficient strategies by including even more than location and employment.



Conclusions



While you are busy developing an internal legal strategy for recovering your portfolios, VeriFacts is available to bolster your ROI and prove our 100% guaranteed Payroll Promise methods. Throughout the case study, VeriFacts consistently ranked first in both vendor ratings and performance. We make it our mission to always provide the most detailed and thorough information to our clients and we are proud that the data supports our beliefs.

"I love the mentality of teamwork that I have experienced with VeriFacts from the start."

- Audrey at Brock

Recovery isn't possible without a way to locate, communicate, and connect with your consumer. VeriFacts' solutions are proven to deliver the exact piece of information you need along with our accuracy guarantee.

With \$1.53 million in assets located in 2020 alone, 75% of VeriFacts clients have seen a positive ROI in just 90-days. Over 1,000 clients rely on VeriFacts for up-to-date POE information.

We invite you to learn more about **our services** on our website.

vfacts.com

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