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## How to Collect ALL of the Rent ALL of the Time

### **Communicate Often.**

Remind residents frequently of the policy on late rent and the **savings to the resident** for paying on time. It is in the resident's best interest to pay on time

### **Take Action.**

File the proper notices the day that rent is late. Tracking down the resident, leaving voicemails and so on is fine, as long as the eviction process is proceeding.

### **Follow the Golden Rule.**

Everyone need to pay their fair share (we call it rent) to keep the community operating. It is disrespectful to the residents who pay on time, if others are late with rent. Ultimately, the costs of filing on the late payers are passed through to all residents as a cost of doing business.

### **Weekly Payments.**

Consider putting late payers on a weekly payment schedule

### **Be Clear.**

When a resident calls the office to say they will be late with their rent, NEVER say "Okay". It is NOT okay for them to pay the rent late, ever!

### **Offer Suggestions.**

Give the residents a list of way to raise rent money. Ideas such as having a yard sale, selling something, borrowing against life insurance, working extra hours or getting a part time or seasonal part time job, borrowing from friends or family, seeking aid from their minister, getting a cash advance on their credit card, purchasing fewer discretionary items (pizza, pay per view, beer). Go over their monthly budget with them. What can be eliminated? This might sound like over stepping a manager's bounds by asking the late payer about their money. Where money is involved it is the manager's job to collect. A manager that asks the late paying resident about how that resident could raise money is doing their job.

### **Be Firm.**

Be compassionate, be respectful, be professional, but be firm and do not waiver from the fact that they owe you money. By being consistently insistent on collecting rent, asking the resident a lot of question about their budget and what they can do to pay the rent, the non payers might decide it is easier to just pay the rent rather than have to go through an inquisition with you and / or the manager. This is the point. You want the late payer to feel like it is too much of a hassle to pay late; it's easier for them to pay on time.

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