



MONTEREY

FINANCIAL SERVICES LLC

FOR IMMEDIATE RELEASE

Nearly 40% of Americans Have Fair to Average Credit: Monterey Financial Services Provides Programs to Work with Lenders to Help this Underserved Market With Financing Options

With a thirty-year history of guiding their clients and a reputation of integrity, Monterey Financial helps their clients navigate confusing lending options

Oceanside, California –(July 14th, 2021): Monterey Financial Services is invested in sharing its knowledge to help all businesses make intelligent choices around their finance programs. Monterey Financial Services provides industry-leading results providing superior solutions and performance for businesses seeking alternative financing options, consumer financing programs, loan servicing, and debt recovery solutions. To help Americans improve their credit, Monterey works with their clients to provide in-house finance programs that allow that market to purchase more easily while also helping to build credit, and maintain their current credit lines and cash balances, and drive up their FICO scores.

“Our clients rely on us to ensure they are getting the most out of their consumer finance programs. We take every measure to stay ahead of changing regulatory conditions and economic shifts. The financial assistance programs we implemented in April of 2020 during Covid were crucial in keeping our clients’ recovery rates high while also supporting the consumer base during a tumultuous time,” says Shaun Lucas, President & CEO of Monterey Financial Services.

Three Common Questions

Monterey’s respected reputation falls in line with its mission statement: To empower every business with the ability to optimize their sales through financing while maximizing cash recovery. Here are three top questions Monterey get from clients:

Question #1: Should we offer a financial assistance program when consumers have been fiscally impacted?

Every company we work with is committed to the well-being of its customers. We take our role seriously as a financial institution and offer a financial assistance program for clients experiencing financial hardship during this Covid time. Not only did this benefit many consumers, but it also helped to increase recovery for our clients.

Question #2: Should we offer zero-interest finance options?

Choosing an appropriate interest rate based on state compliance, customer base, and product costs is important. While lower interest options are beneficial for the consumer in reducing their overall cost, the underwriting guidelines our clients decide to utilize can determine which consumers qualify for lower interest rates. Many of our clients will choose higher yet compliant interest rates and provide a same-as-cash promotion period that gives consumers the option to pay off with zero interest.

Question #3: Should we consider collection work on delinquent accounts after they have been written off?

Some businesses choose not to continue collection efforts after a specific timeline (i.e. 120 days), as they are concerned about consumer complaints. Monterey Financial prioritizes customer service and professionalism while helping consumers find solutions to financial hardships and ensures consumer's future access to credit and services. Our commitment to respectability means that our overall complaint percentage relative to the total number of accounts is .002%. We utilize speech analytics to help ensure compliance and professionalism which helps us maintain this incredibly low rate. The low complaint rates are vital to our client's bottom line as the collection agency adds significant revenue for our clients.

Visit [Monterey Financial Services](#) for more information on loan servicing and delinquent debt recovery, financing, investment opportunities, and more. With thirty years of service, you know you are in good hands with Monterey or all of your financial services needs. Contact us for inquiries [here](#) or call 1-800-456-2225.

###

About Monterey Financial Services

Monterey's mission statement: To empower every business with the ability to optimize their sales growth and cash recovery. Monterey Financial Services has forged a reputation for unparalleled customer service, developing tailor-made capital solutions for businesses selling products and services to consumers. Solutions are built to fit clients' requirements, whether they bundle Monterey services together or use what appeals to their specific needs. With services such as consumer finance, rent-to-own financing, loan servicing, custodial services, and delinquent debt collections, clients have the opportunity to profit from consumer receivables of all credit classifications and all stages of the receivables life cycle. With industry-leading results, Monterey remains committed to combining the best technology with its talented staff to achieve a primary objective for its clients to optimize portfolio performance. For further information, please visit the company's website at www.montereyfinancial.com.