



Year of the Rooster



Billions of people around the world celebrate the Lunar New Year (aka Chinese New Year) this month and welcome in The Year of the Rooster. Each zodiac year is associated with an animal, but many people don't know that it's also associated with one of the five elements: Gold (metal), Wood, Fire, Water or Earth. This year is a Fire Rooster year, which means anyone born this year will be trustworthy, with a strong sense of timekeeping and responsibility at work. The Rooster personality is observant, courageous and confident. Sounds like a good bill collector!

The traditions of the Lunar New Year is rooted in the belief that every year is an opportunity for a fresh start - new beginnings. If our businesses embraced this way of thinking, we may all see positive changes occur within our offices. For example, clearing out inefficiencies will make room for more profitable endeavors and bestowing on our friends and neighbors the gift of well wishes can lead to business opportunities. Not only would positive thinking and positive work be good for us in the business world, it's good for us in general. If you need help in figuring out how to freshen up your business and find new opportunities, reach out to us. We have the energy you need.

Sincerely,
Gary Tier

Trivia:

1. What determines the start of the Chinese New Year?
 - a. the new moon on the first day of the new year
 - b. exactly twenty-nine days after the earth completes a revolution around the sun
 - c. the fourth Thursday in January
 - d. a Chinese monk who chooses the day according to tradition

2. According to tradition, who do families visit on the first day of Chinese New Year?
 - a. youngest family members
 - b. extended family members
 - c. oldest family members
 - d. friends

Bonus Questions:

What fruit, representing luck and prosperity, is traditionally the most popular to hand out for the Chinese New Year?

(The best answer will **receive** a \$25 gift card!)

December 2016 Trivia Winner is...

JC Mazzola

To participate in our trivia questions, submit your answer by clicking ***here***.

We will select one winner at random who will receive a \$25 Gift Card.



CFPB Releases Long Awaited Report on Consumer Debt Collection Survey

by Stephanie Eidelman

Today we finally get our first look at the results of the consumer survey conducted in 2014-2015 by the Consumer Financial Protection Bureau (CFPB).

The survey was originally proposed in March of 2014, when the Bureau issued a public notice and request for comment, initiated a 60-day comment period. The notice said the

survey would ask consumers whether they have been contacted by debt collectors in the past, whether they recognized the debt that was being collected, and about their interactions with the debt collectors. The survey will also ask consumers about their preferences for how they would like to be contacted by debt collectors, opinions about potential regulatory interventions in debt collection markets, and about their knowledge of their legal rights regarding debt collections.

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[RICO Suit Aimed at Lawyers Who Sue Bill Collectors](#)

by Charles Toutant

Five New Jersey lawyers who represent consumers have been named in a racketeering class action suit accusing them of bringing meritless suits against collection law firms in hopes that the firms will agree to quick settlements.

The alleged racketeering pattern was described in the suit as consisting of locating collection letters and securing cooperation of their recipients, constructing unsubstantiated scenarios alleging classwide statutory damages, filing class action suits against the issuers of the letters, and settling the suit for a mid five- or low six-figure attorney fee, according to the suit. The plan's success has been driven by a structure in which plaintiffs settle early in the litigation for as much as they can get but for less than the case would cost to defend at trial, the suit said.

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[CFPB Sues Navient Over Student Loan-Servicing Practices](#)

by Yuka Hayashi

The Consumer Financial Protection Bureau sued Navient Corp. on Wednesday, alleging the nation's largest servicer of federal and private student loans created obstacles for borrowers to repay their debts.

In a lawsuit filed two days before the start of the Trump administration, which could sharply curtail the agency's authority, the CFPB said it was seeking to recover "significant relief" for borrowers affected by Navient's practices

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[Trump Puts Hold on All New Regulations](#)

by Stephanie Eidelman

Yesterday, Politico published a letter sent by Donald Trump's Assistant and Chief of Staff Reince Preibus to the heads of executive departments and agencies putting a hold on new regulations. The following are the primary directives in the memo, intended to ensure that appointees of the new President have the chance to put their stamp on anything new:

1. With the exception of emergency situations or other urgent circumstances relating to health, safety, financial, or national security matters, send no regulation to the Office of the Federal Register (the "OFR") until a department or agency head appointed or designated by the President after noon on January 20, 2017, reviews and approves the regulation. The department or agency head may delegate this power of review and approval to any other person so appointed or designated by the President, consistent with applicable law.

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[Building a Business with Your Loved One Can Work \(If You Build It Carefully\)](#)

by James O'Brien

Love and marriage, does it go together for business owners?
The answer is, it can - but it takes a careful couple to make a romantic partnership into a robust and resilient enterprise.

Loved ones need to confirm that their reasons for starting a business together are solid, and that those reasons are also backed by sound practical and legal preparations. Let's look at the elements of successfully starting a romantic-business partnership, turning to small-business owners who've successfully done so themselves.

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[Lunar New Year dos and don'ts](#)

by Chieu Luu

It's time to say goodbye to the Monkey and hello to the year of the Rooster.

This year's Lunar New Year, which marks the beginning of the 15-day Spring Festival in China, begins on January 28.

It's the biggest holiday of the year for many Chinese -- and for some the only time they get enough leave from their jobs to travel home and see their loved ones.

But along with the reunions come a lot of traditions -- and superstitions -- aimed at making sure the year ahead is lucky and prosperous.

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[Chinese New Year 2017 celebrations see up to a BILLION people travel to spend time with their loved ones](#)

by John Lockett

TENS of thousands of people wearing thick coats and clutching suitcases braved freezing conditions at Beijing Railway Station in the hope of bagging a ticket home for the Chinese New Year.

They are among hundreds of millions of migrant workers travelling to far-flung towns and cities across their homeland to see their families and celebrate by far the most important holiday on the Chinese calendar.

The demand for tickets is so high that some people spend days trying to snare seats on public transport for the annual mega migration.

Unable to nab a high-speed rail ticket to whisk him from Beijing to his hometown in the northeastern province of Heilongjiang in just four hours, Qi Xi will now have to spend almost a full day on a hard, uncomfortable seat to reach his destination.

But he's not complaining as he's one of the lucky ones.

"My co-worker who's from Harbin still hasn't been able to buy a train ticket and doesn't know how else to get home, so he might just not go back at all this year," Qi said, chain-smoking outside the station as endless hordes of passengers carrying rucksacks and suitcases streamed past.

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[Speculation builds on a Verizon-Charter tie-up, no offer made](#)

by Anjali Athavaley and Liana B. Baker

Verizon Communications Inc is interested in exploring a combination with U.S. cable company Charter Communication Inc as part of a long list of acquisition targets, but no proposal has been made for a tie-up between the two companies, sources told Reuters on Thursday.

Speculation over a combination of the companies underscores the pressure the nation's largest wireless carrier faces to do a deal in the wake of AT&T Inc's planned \$85.4 billion takeover of Time Warner Inc. Verizon and other carriers also face a saturated smartphone market.

Verizon said in July that it struck a deal to buy Yahoo Inc's core internet properties, but the deal was cast into doubt after Yahoo disclosed data breaches last year.

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Quotes

"Cheers to a new year and another chance for us to get it right." ~ Oprah Winfrey

"Life has no remote, so wake up and change it." - Sushil Singh

Calendar of Events

If you would like to meet with ***Gary Tier*** at any event he is attending, please click [here](#) to request a meeting.

DBA

Las Vegas, NV

February 7 - 9, 2017

<https://www.dbainternational.org/2017conference/registration/>

CCA of A

Atlanta, GA

March 9 - 11, 2017

<http://commercialcollectionagenciesofamerica.com/events>

CLLA

Chicago, IL

April 6 - 8, 2017

<http://clla.org/events/EventDetails.aspx?id=856487&group=>

NARCA

Orlando, FL

May 17 - 20, 2017

<http://www.narca.org/page/spring17home>



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