



Credit and Financial Development Division NEWSLETTER

The Official Publication of the NACM Credit and Financial Development Division

August 2016

Letter from...

Ellen Wodiuk, CCE, ICCE
CFDD Vice Chairman
Education, Programs and
Chairman-Elect



It is my pleasure to serve the CFDD membership family in the role of Vice Chairman, Education and Programs and Chair-Elect with passion and fire to bring vitality to our chapters.

I have spent 30 years as a member of CFDD and as a credit manager. All of my experiences with NACM/CFDD have been positive ones. I was asked to serve at the local chapter level on the board as a membership chairman in 2007. I was worried that I could not or would not live up to the caliber of peers who sat on this board, serving CFDD Phoenix. What I found was that they were caring, passionate and took the time to teach and mentor. Now, I am not saying I was the best membership chairman ever, but I really enjoyed the process, the responsibility and the new roles it created.

The really scary part and the ultimate reward came later in my career when I decided to further my education and tackle the designation process. I challenge all of you to go through the certification program too. It is rewarding both personally and professionally. Not only did it make me feel vital, it also lifted my professional credibility to new heights.

“Don’t wait until you’ve reached your goal to be proud of yourself. Be proud of every step you take toward reaching that goal.”
(Author Unknown)

If you have begun the process and have not earned the next designation, you still have made a great step forward by investing in yourself. I encourage you to continue. If company or personal finances are holding you back, please apply for a scholarship. Explore the NACM [website](#) for more information under CFDD Chapters/Scholarship Applications. We now have three different applications to fit the needs of our members. Or, reach out to me or any of the board members. We are here to help walk you through the process. Your local affiliate is also a great resource for any assistance needed.

I hope to see you in Louisville, Kentucky at the CFDD National Conference where CEU sessions are being presented that qualify you for roadmap points and re-certification. The Louisville host chapter is welcoming us and plans on creating an unforgettable experience! Come join us won't you, September 21-23, 2016.

Again I thank you for giving me the opportunity to give back to this organization. I will see you at the Seelbach!

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Register Now!

Members: \$425, Non-members: \$525

See page 6 for **program highlights.**

45 Lessons to Grow On

1. Life isn't fair, but it's still good.
2. When in doubt, just take the next small step.
3. Life is too short to waste time hating anyone.
4. Don't take yourself so seriously. No one else does.
5. Pay off your credit cards every month.
6. You don't have to win every argument. Agree to disagree.
7. Cry with someone. It's more healing than crying alone.
8. It's OK to get angry.
9. Save for retirement starting with your first paycheck.
10. When it comes to chocolate, resistance is futile.
11. Make peace with your past so it won't screw up the present.
12. It's OK to let your children see you cry.
13. Don't compare your life to others'. You have no idea what their journey is all about.
14. If you don't ask, you don't get.
15. Everything can change in the blink of an eye.
16. Life is too short for long pity parties. Get busy living, or get busy dying.
17. You can get through anything if you stay put in today.
18. A writer writes. If you want to be a writer, write.
19. It's never too late to have a happy childhood. But the second one is up to you and no one else.
20. When it comes to going after what you love in life, don't take no for an answer.
21. Burn the candles, use the nice sheets and wear the fancy clothes. Don't save them for a special occasion. Today is special.
22. Over prepare, then go with the flow.
23. Be eccentric now. Don't wait for old age to wear purple.
24. No one is in charge of your happiness except you.
25. Frame every so-called disaster with these words: "In five years, will this matter?"
26. Always choose life.
27. Forgive everyone everything.
28. What other people think of you is none of your business.
29. Time heals almost everything. Give time time.
30. However good or bad a situation is, it will change.
31. Your job won't take care of you when you are sick. Your friends will. Stay in touch.
32. Believe in miracles.
33. Whatever doesn't kill you really does make you stronger.
34. Growing old beats the alternative—dying young.
35. Your children get only one childhood. Make it memorable.
36. If we all threw our problems in a pile and saw everyone else's, we'd grab ours back.
37. Don't audit life. Show up and make the most of it now.
38. Get rid of anything that isn't useful, beautiful or joyful.
39. All that truly matters in the end is that you loved.
40. Envy is a waste of time. You already have all you need.
41. The best is yet to come.
42. No matter how you feel, get up, dress up and show up.
43. Take a deep breath. It calms the mind.
44. Yield.
45. Life isn't tied with a bow, but it's still a gift.

By Regina Brett, published in The Plain Dealer May, 2006.

The Collection Process—Part 3

Post-Judgment Steps in Execution

Attachment

Certain provisional remedies pending determination of a lawsuit are available to a creditor pursuant to which the property of a defendant may be impounded by an officer of the court, and held to await the outcome of the suit. The remedy most frequently available to a creditor for this purpose is an attachment against the debtor's property.

The grounds on which a writ of attachment may be obtained are different in every state, but the most usual grounds are:

- The debtor is a nonresident or a foreign corporation.
- The defendant has absconded from the jurisdiction or conceals or hides himself or herself.
- The debtor has done so or is about to remove, conceal, assign or dispose of their property to defraud creditors.

Garnishment

Where a third person holds property or is indebted to the defendant, proceedings by way of garnishment may, in most jurisdictions, be invoked to procure a judgment directly against the third person to reach the property of the defendant. The purpose of the remedy is to apply a debt due a defendant from a third person to the extinguishment of a judgment or claim against such defendant.

Wage Garnishments

The term garnishment is often applied to the legal process by which the employer of a debtor is served with process requiring him to make payment of the debtor's wages, directly to the judgment creditor. This process is known by many names, such as wage garnishment, income execution and attachment of wages.

Judgment

A creditor faced with a recalcitrant debtor may have no choice but to commence a civil action against that debtor in order to recover the amount which is allegedly due and owing. If the creditor is successful in such civil action, the court will award a judgment in the creditor's favor, i.e., a decree that the creditor as a matter of law is entitled to a sum certain plus post-judgment interest from the debtor. Such a decree is given the "full force and effect" by all other states. A judgment does not guarantee, however, that the creditor will be able to recover from the debtor the sum of money which was awarded by the judgment, and indeed a substantial number of judgments recovered remain uncollectible. Thus, where payment of a judgment is not immediately made, the judgment creditor should be acutely aware of its post-judgment collection rights.

Execution and Levy

The enforcement of judgments by execution and levy is statutory and thus varies from state to state. An execution is an order, decree or writ of the court directing a sheriff or other officer to seize the defendant's property to satisfy a judgment. A levy is the process by which the sheriff or other court officer acquires legal custody, i.e., actual or constructive possession and control over the property that is to satisfy the judgment. Generally, a writ of execution is required to be issued by the clerk of the court that rendered the judgment. The issuance of the writ is a ministerial act and thus does not require either a hearing or separate court order in most jurisdictions.

Supplementary Proceedings

Where a judgment debtor fails to satisfy a judgment upon demand of the sheriff, marshal or constable, or where the officer has been unable to find property upon which to levy, or the execution has been returned unsatisfied, the judgment creditor may resort to proceedings supplementary to execution in an effort to collect the debt. Supplementary proceedings are governed by statute in all jurisdictions where they are available, and differ in accordance with the statutory provisions. The statutes usually provide that the judgment creditor

(continued)

PROGRAM PICKS

CHAPTER

Dallas/Ft. Worth

TOPICS

What Happens When Your Debtor Dies?

Cyber Security: Is Your Company at Risk?

Tax Certificates: Everything You Need to Know!

Attorney

Attorney

CPA-Accountant

may, by order or subpoena, direct the judgment debtor or others who may have knowledge of property or assets of the debtor to appear before the court or a referee for examination, under oath, by the judgment creditor.

Judgment Liens

The vast majority of states have enacted legislation that accords to judgments the status of liens. This lien status provides an otherwise unsecured judgment creditor with a priority over all subsequent judgment lien creditors, as well as any and all unsecured creditors. Therefore, where it becomes necessary to compel the sale of a debtor's property in order to satisfy the claims of creditors, the proceeds realized by the sale of this property will be applied in satisfaction of the claim of the creditor whose judgment was first to attain the status of a lien. Thus, while a judgment establishes the right of the creditor to a fixed sum of money from the debtor, it is the lien status acquired by or flowing from that judgment which provides the creditor with security and priority over any and all subsequent judgment lien creditors and subsequent and prior consensual lien creditors. Of course, secured creditors' rights cannot be extinguished by any transfer of the debtor.

Enforcement of Foreign and Federal Judgments

Unless a state has adopted the Uniform Enforcement of Foreign Judgments Act, the judgment of one state cannot be automatically enforced in another state despite the constitutional requirement that "full faith and credit" be given to the judgments of sister states; it is necessary that a new suit on the judgment be commenced against the debtor. Although proof of liability will be easier, there still is the attendant expense and delay of a new suit.

Statutory Repossession (Replevin)

Almost all states have adopted some form of statutory repossession procedures by which personal property wrongfully taken or held can be recovered. Such procedures are designated in some states as *replevin* actions. These statutes are in addition to UCC provisions authorizing a secured creditor to repossess collateral or an equipment/vehicle lessor to repossess its property.

The essence of the remedy of *replevin* is the recovery of a chattel, such as vehicles, equipment or other assets, by one who has a general or a special property interest in the thing taken or detained.

Creditors are most frequently confronted with the problem of *replevin* in equipment and vehicle leases, conditional sale and chattel mortgage contracts. Upon completion of a sale of goods in which both title and possession have passed to the buyer, the seller has no right to maintain a *replevin* action. It is only when the sale is made on conditions which are to be performed by the buyer, the failure of performance (payment) of which prevents title passing, or in the case of leasing, the lessee only secures use and possession of the asset, not title which remains in the lessor, that *replevin* will lie.

Satisfactions of Judgments

Almost all states have statutory requirements which provide that a satisfaction must be filed by a creditor if a debtor satisfies the indebtedness, whether voluntarily or through judgment enforcement proceedings. Creditors must be certain to check the appropriate law in the state where the original judgment was entered as well as the law in each state where an authenticated copy of the judgment was filed.

Excerpted from the NACM Manual of Credit and Commercial Laws, Volume I, General Business Law, Chapter 10, Collections. For the full text of this chapter or information on contracts, escheatment, letters of credit, secured transactions, credit applications, negotiable instruments, bankruptcy, antitrust, SOX and many other relevant topics, please consult the Manual. The current edition of all four volumes of the Manual of Credit and Commercial Laws is available at the [NACM Bookstore](#).

As CFDD chapters elect new boards of directors, please keep CFDD National in the loop!

Please send an email to National (cfdd@nacm.org) with contact information for all newly installed board members.

We appreciate your help in this matter.

Reminder to All CFDD Chapters

CFDD NEWSLETTERS

Did you know that you can access not only the National CFDD newsletters, but also other chapter newsletters from the National CFDD website? Need a fresh topic for an upcoming meeting or a new fundraiser idea? Is your chapter ready to launch its newsletter, but needs some direction? Check out what other chapters are doing by logging onto the [CFDD Members Only Area](#) and clicking on Chapter Newsletters from the menu on the right.

Top Reasons to Come to Kentucky for the CFDD National Conference

Kentucky Derby. The most exciting two minutes in sports history.

Networking. Exchange ideas, gain knowledge and share your experiences.

Education. What does your tree of knowledge say about you? CFDD National Conference offers additional education with CEU and CCE recertification points.

Be a mentor and a mentee. Can you help someone with their journey to professional excellence? The best of both worlds can be yours. Come see who you can lead into the future.

CFDD works when we work together. The CFDD family comes together because of a purpose which drives us each day. To give back, to stand tall, to believe in ourselves.

Sing your own song in CFDD. Find your voice. Find the spark and share it!

University of Kentucky and University of Louisville. The NCAA is very well represented in Kentucky. Be sure to wear the right colors (blue/white and red/black) while in town. It might make a difference!

Muhammad Ali. His hometown where you can learn about his amazing life.

A FOODIE HEAVEN. Top Chef and Food Network have produced a number of shows in Louisville. It's got bacon, so it must be good.

Top Secret. If you don't want the local folks to know you are a tourist, here are the correct pronunciations of the city's name:

Looavul (LOO-A-VUL)

Luhvul (LUH-VUL)

Submitted by Kim Lancaster, CCE, CICP, CFDD National Chairman and Area Credit Manager, Rexel Holdings, Inc.

AWARDS & ACHIEVEMENTS

CHAPTER	MEMBER	COMPANY	AWARD/ACHIEVEMENTS
Dallas/Ft. Worth	Ashley Templin Philip Woodruff, CBA	Trinity Constructions Materials, Inc. Redi Mix Concrete LP	CBF Conference Scholarship
Kansas City	Joni Vander Linden Page Stephen Wood	Dairy Farmers of America, Inc. Polsinelli PC	CBA CCE
Portland	William Heintz Tawnya Marsh Eve Sahnaw	Bridgewell Resources LLC Columbia River Knife & Tool Orepac Building Products, Inc.	CCE CCE CCE
Toledo	Amy Trevino	McNaughton-McKay Electric Company	CCE

CITY OF LOUISVILLE

Join us September 21-23 at the Seelbach Hilton in Louisville for informative educational sessions and productive, entertaining networking opportunities. Add us to your calendar today!



Conference Schedule

Wednesday, September 21

CFDD Board Meeting

Thursday, September 22

Business Meeting

Sessions

Credit Applications and Credit Terms: The First Line of Defense

Speaker: Matthew Jameson, Esq.

Tips and Tricks to Make Life Easier in Excel

Speaker: Marlene Groh, CCE, CICP

Cyber Security: Is Your Company at Risk?

Speaker: Rebecca Hicks, Esq.

Seven Cs of Effective Business Communication

Speaker: Nancy Watson Pistole, CCE, ICCE

Networking Social & Silent Auction

Friday, September 23

Sessions

Social Media as a Tool to Identify and Evaluate Credit Risk: The Technology, Best Practices and Legal Considerations for the Credit Team

Speaker: Scott Blakeley, Esq.

Economic Outlook

Speaker: Carlos Garriga, Federal Reserve Bank of St. Louis

Key Bankruptcy Issues from the Vendor's Perspective: A Point Counterpoint Discussion

Speaker: Scott Blakeley, Esq. and Jason Torf, Esq.

Best Practices Roundtable

Moderated by Wendy Bartlett, CCE

Networking Dinner & Dessert Auction

Thanks to Conference Sponsors Denver and Louisville Chapters!

Registration

[Register now!](#)

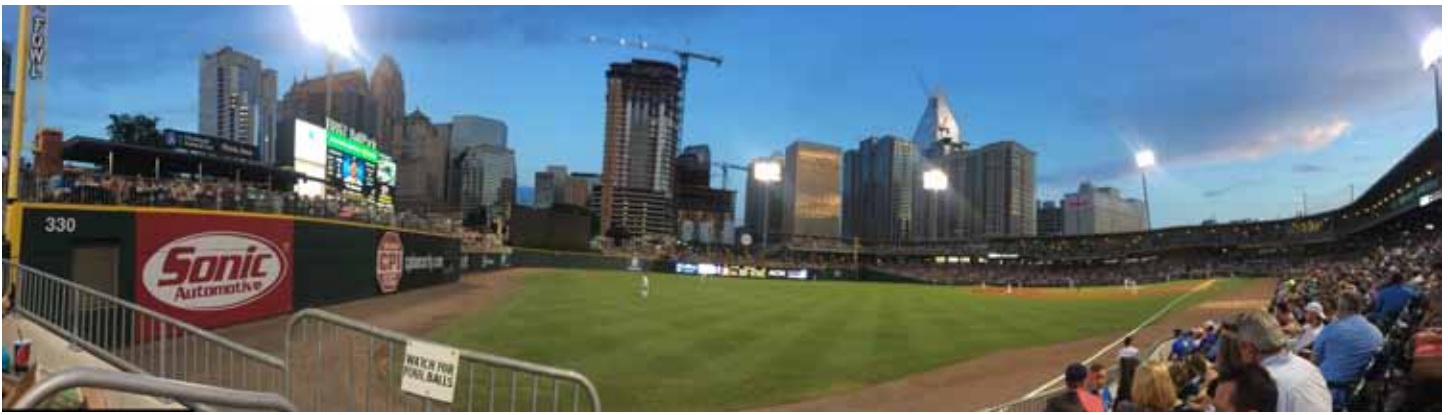
Member	\$425
Non-Member	\$525
Additional Friday Dinner Ticket	\$69

Hotel

The Seelbach Hilton, 500 Fourth Street, Louisville, KY 40202. The special conference room rate is \$159 a night for single/double occupancy and applies to rooms with one queen bed or two double beds.

Refund Policy: All cancellations and requests for refunds must be made in writing to conventions_info@nacm.org. Registration fees, less a \$50 processing charge, will be refunded for written cancellations received by NACM-CFDD on or before August 19, 2016. Between August 20 and August 26, 2016, only 50 percent of the fee will be refunded for written cancellation requests. Due to financial obligations, no refunds will be issued for cancellations received after August 26, 2016; however, substitutions may be made at anytime.

Chapter News



CFDD Charlotte

The Charlotte Chapter held its 2nd Annual “Knight Out at the Ball Park!” They had more than 20 folks (chapter members, friends and family) cheering for the home team Charlotte Knights. Following the game, they enjoyed an awesome fireworks show. Everyone had a great evening. The chapter is now working on plans to attend a Charlotte Checkers hockey game during the season. A chapter that cheers together, stays together!

CFDD Louisville

CFDD Louisville has been off and running this year with no plans to slow down. Since January 1, 2016, it has gained seven new members. The membership drive contest ran through the end of July in hopes of gaining additional new members.

At the 120th Annual Credit Congress in Las Vegas, chapter member DeLinda Goodman was elected Area Director for the Raleigh, Durham and Wichita chapters. Congratulations to her for this accomplishment. It was also announced the Louisville chapter was awarded the CFDD Membership Award: the Greatest Percentage Net Increase in Chapter Membership—Class B, a 15% increase. Louisville also tied with Kansas City for the CFDD Program Award: Excellence in Regular Monthly Meeting Category—Class B. Thanks go to the 2015–2016 board and membership for these recognitions. It had six national scholarship awardees as well: Brenda Cox; Kristine Burden; Kim Hardy; Joyce Davis, CBA; Kathy Hibdon, CCE; and Lynn Kendrick, CBA. Congratulations to these well-deserved individuals.

Speaking of Lynn Kendrick, she was appointed chairperson of the local planning committee for CFDD National Conference, which will be held in Louisville, September 21-23. She and her team have been hard at work getting things organized from a local standpoint and

planning the closing night party. The theme is “Be in the Winner’s Circle with CFDD.” It’s going to be a fun night. To quote Lynn, “Everyone can bring their best attire for going to the races—nice dresses and derby hats for the women. Men can wear bow ties, dress like a jockey or just be casual. Anything and everything will be fine!” The chapter is looking forward to seeing everyone at the Meet & Greet event and throughout the conference. Louisville is a beautiful city with so much to do. Shopping and restaurants are all within walking distance, as well as the Louisville Slugger museum and two bourbon distributors with tours available. The committee hopes everyone finds time to not only walk away from Louisville with a greater knowledge of their industry, but loving Louisville as much as they do.

CFDD Wichita

CFDD Wichita is sad to announce that Micki Wilson is retiring on September 1. In the meantime, however, the members would like to help Micki celebrate 20 happy years of fond memories with CFDD. Micki has served as Credit Manager, and at times Office Manager for General Distributors in Wichita, Kansas for just shy of 30 years. One day in 1996, she called a local company for a credit reference and was invited to be a guest at the next CFDD meeting. Once she met the other members and found out how much CFDD had to offer, she became a member. Networking at the CFDD National Conferences and getting to know so many wonderful people from coast to coast was her favorite part. Oh, and meeting Elvis, of course. Over the years, Micki has proudly served many tours of duty as President, Vice President and Secretary. She jokingly admits the only position she hasn’t filled is Treasurer. Locally, she’s made lifelong friends who are sure to keep in touch. Former members often make an appearance at the annual Christmas party, so the chapter is looking forward to seeing Micki again in December with bells on!

CHECK OUT NACM'S LINEUP OF PROGRAMS AND EVENTS

- Sep 7 **Teleconference:** Loose Lips Sink Ships
- Sep 14 **Webinar:** Show Your Value: Creating Effective Receivables Reports
- Sep 15 **Webinar:** Doing Business in the Middle East
- Sep 28 **Teleconference:** Blast Away Procrastination: Get It Down Now
- Oct 4 **Webinar:** Setting Your Sights on Business Abroad—Navigating International Laws and Regulations
- Oct 5 **Webinar:** Electronic Signatures and Contracts
- Oct 17 **Webinar:** How to Make a Successful Credit Decision Based on Limited Credit Information
- Oct 20 **Webinar:** Doing Business in India
- Nov 2 **Webinar:** Canadian Bankruptcy Law Buffet Style with a U.S. Garnish
- Nov 9 **Webinar:** The Credit Manager's Toolbox

Monthly Credit Survey

You are invited to participate in the monthly Credit Managers' Index (CMI) survey of U.S. credit and collection professionals. Each time you take the survey, you receive 0.1 point toward your [NACM Career Roadmap](#). Contribute to the CMI and have your experience count.

The results from the survey are processed and presented each month in NACM's *eNews*, *Business Credit* magazine and at www.nacm.org. Since its inception, the CMI has been a startlingly accurate economic predictor, most notably proving its worth during the recession.

The survey asks participants to rate whether factors in their monthly business cycle—such as sales, new credit applications, accounts placed for collections, dollar amount beyond terms—are higher than, lower than or the same as the previous month. The results reflect the entire cycle of commercial business transactions, providing an accurate, predictive benchmarking tool.

All credit and collections professionals are invited to take the survey each month during the timeframes listed below. NACM membership is not required.

Read more about the CMI [here](#).

Upcoming Survey Dates

CMI Timeline	Survey Opens	Survey Closes
September	Mon, September 19	Fri, September 23
October	Mon, October 17	Fri, October 21
November	Mon, November 14	Fri, November 18 (noon)

CFDD MISSION STATEMENT

The mission of the NACM Credit and Financial Development Division is to develop tomorrow's business leaders through core offerings.

CFDD VISION STATEMENT

To be a leading provider of professional development opportunities through learning, coaching, networking and individual enrichment.

CFDD Logo Items



Searching for that perfect gift that combines practicality, value and pride? Look no further than CFDD's extensive selection of logo items! From mouse pads to flashlights, CFDD logo items can satisfy even the most discerning recipient. They also make great gifts for speakers and special guests. Don't delay! Browse the [CFDD logo item web pages](#), part of the online NACM Bookstore, and purchase merchandise that reflects your investment in the CFDD professional credit community!

CFDD logo items currently available:

- Acrylic Desk Tray (\$10)
- Business Card Album (\$15)
- Can Holder (\$2)
- Cork Mouse Pad (\$5)
- Luggage Grip (\$2)
- Mesh Bag (\$10)
- Robotic Book Light (\$5)
- Stylus Twist Metal Pen (\$10)
- Translucent Blue Pen (\$1)
- Travel Mug with Handle (\$10)

