

QUICK GUIDE

Tax refund season

is a prime time to collect – don't wait until it's too late

According to IRS data, in 2018, **72%** of consumers who filed a tax return received an average refund of **\$2,825**.¹ That's a decent chunk of change that could be used to pay down debts – and it presents the perfect opportunity for collectors to make contact.

Deliver your message early – **BEFORE** refunds hit consumers' pockets



In 2018, approximately **50%** of all refunds were issued on or before **March 9** – well before the **April 15** deadline.¹

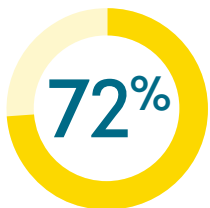
¹ Compiled from "Filing Season Statistics for Week Ending October 19, 2018," Internal Revenue Service. Accessed November 15, 2018. <https://www.irs.gov/newsroom/filing-season-statistics-for-week-ending-october-19-2018>



TAX SEASON CHECKLIST

Before tax season begins, make sure you:

- Update your consumer data with accurate and actionable information delivered via a rapid, seamless batch transfer process*
- Score consumers and understand their propensity to pay
- Contact consumers before they receive their tax returns
- Send a follow-up letter a few weeks later as a reminder



72% of consumers who filed a tax return received an average refund of \$2,825.¹



CHALLENGES FOR COLLECTORS

Half of all refunds come before mid-March

IRS data reveals that in 2018, approximately 50% of all refunds were issued on or before March 9.¹ If you wait until April to contact those consumers, you'll have already missed the boat.

Sending direct mail costs big bucks, so make it count

To adhere to today's regulations, you're likely sending letters to persuade consumers to put their tax refund dollars toward debt. Direct mail is expensive, and if you're working with outdated contact information, you can waste loads of money and time. It's critical to refresh your data before you begin your campaign.

Targeting the wrong people ties up resources

Consumers may have the extra cash, but that doesn't mean they're going to hand it over to you. The fact is, some people are more likely to pay their debts with their refunds than others. Consider focusing your mailings on this group first.

Getting in front of consumers early in the tax year is vital to recovery, so take steps now to ensure a successful start to 2019.

TransUnion's data, delivered in batch, offers you:

- Trended credit data that helps identify consumers likely to put tax refunds toward debt
- An industry-leading RPC phone and address solution driven by predictive analytics
- A behavior-driven model leveraging 60 variables to rank order addresses
- Place of employment solutions to help accelerate contact and recovery rates

LEARN MORE

Current customers, please contact your TransUnion representative for more information.

Not a TransUnion customer? Visit tlo.com/batch-and-api-solutions or call **1-888-503-1216** to get started today.

¹ Compiled from "Filing Season Statistics for Week Ending October 19, 2018." Internal Revenue Service. Accessed November 15, 2018. <https://www.irs.gov/newsroom/filing-season-statistics-for-week-ending-october-19-2018>

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