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ANYTHING BUT THE  
TELEPHONE. PROMISE.

## AMSHER HELPS EMPLOYEES WITH DEBT.

By Roy L. Williams  
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A Birmingham bill collection agency is trying a new twist to help folks drowning in debt - starting with its own employees.

AmSher Receivables Management has started a new program, called Debtzero Revolution, designed to help its 90 employees get their bills under control. The premise: If collection agents are able to manage their own debts, they can do a better job of convincing folks to repay money owed to the firm's clients.

"It will help our collectors talk people through it with credibility since they would have successfully done it themselves," said Martin Sher, co-chief executive of AmSher.

The classes will be taught by Sher and his brother, David. The Shers founded AmSher in 1986 and have written two books, "How to Squeeze Blood from a Turnip" and "Championship Collecting."

Martin Sher said he held his first session earlier this week with 13 AmSher employees who committed to getting their financial houses in order. Eventually, he and David Sher plan to offer the program for business clients and other companies.

"The goal is to develop a plan for each individual to get out of debt," Martin Sher said. "We will track expenses, develop a spending plan, tear up our credit cards, use cash only, start a daily savings plan, list our debts in order from smallest to largest, and pay them off one at a time until they are all paid out."

Jim Kyzer, a financial planner with Kelley, Kyzer & Mullis in Liberty Park, said AmSher's debt elimination seminars are a good idea considering the industry often comes under fire.

Sher said the program aims to help participants get all non-mortgage debt paid off within 12 to 18 months. Money used to pay off debts can then be applied for savings or investing in retirement accounts like 401(k)s or IRAs, he said.

"It is very possible for people to live within their means by making a few sacrifices, pay off their debt, and begin to save money and become financially secure," Martin Sher said. "I personally believe the paradigm is going to change in the United States over the next decade. The American Dream will change from having a bigger house and bigger car and all the things we can't really afford, to living within our means, saving, paying off debt, and investing."

Martin Sher said the fact it is tougher to get credit than in the past is a plus because folks will get used to the idea of sacrificing material things they don't need. "The good news is that our values will change, we will be more thankful for what we have, and appreciate everything more," he said.

Martin Sher said AmSher sees Debtzero Revolution as the next phase of their business, and the company plans to offer the service to other members of the American Collectors Association International, a trade group he serves as vice president.

He is talking with three Birmingham-area companies interested in the program, which is offered at a negotiable fee for others and free to AmSher employees.

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