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ACCOUNTING

2018 Review of Collbox – AR Functions

Mary Girsch-Bock • Mar. 19, 2018

Collbox

www.collbox.com

[From the 2018 reviews of AR systems.](#)

Designed as a go-between, Collbox works to establish a link between businesses looking for collection services for past due accounts and verified reputable collection agencies.

It costs nothing to sign up for Collbox, as users are only charged when a selected collection agency collects on a past due invoice.

Collbox offers integration with a variety of third-party accounting applications, including QuickBooks Online, FreshBooks, and Xero. They also expect to offer integration with Sage applications in the near future.

To begin using Collbox, users will need to link their current software application to the program. Once linked, users are provided with a display of all past due invoices that are eligible to be sent to collections. Users can choose a single invoice or all past due invoices for collection. Once invoice(s) are selected, users can click on the 'See Collection Offers' tab, which sorts through the list of vetted, reputable collection agencies, matching outstanding invoices with collectors deemed to be the best fit. At that point, the collection agency selected provides the business with an offer including their current rate, recoverable amount if paid in full, and even the odds of

collecting the debt. Users can choose to agree to the offer presented or cancel the offer.

Collbox can be an excellent partner for the small business owner with limited staff available to initiate collection procedures, particularly since users pay nothing unless they use a collection agency. There are no fees for signing up for Collbox, with users only paying if a debt is collected. Collbox also is a good debt collection solution for accounting professionals that wish to add debt collection to the menu of services offered.

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