The most comprehensive data available about the age of debts being collected by debt buyers comes from a 2013 FTC study of the debt-buying practices of some of the nation’s largest debt buyers. This study found that nearly twenty-five percent of debt acquired from the original creditor, and more than sixty percent of debt purchased from other debt buyers, was over three years old at the time of purchase. More than thirty percent of the debt purchased from other debt buyers was over six years old.

In a study of portfolios of debt for sale in an online marketplace, the CFPB found that the median age for a portfolio was five years after chargeoff. The CFPB concluded that a “substantial portion” of accounts for sale were likely to be beyond the statute of limitations.

Regardless of the age at the time of purchase, debts continue to age throughout the course of the collection process. Filings with the Security and Exchange Commission (SEC) demonstrate that some debt buyers are collecting on debts for a decade or more.

Footnotes


175 Id.

176 Id.


178 Id.


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