SurplusFundsRiches

Free Surplus Funds Recovery Manual

This ebook guide is provided free of charge and obligation to give you an overview of how to work overages aka surplus funds the right way.

This overview is divided into 5 steps:

1. **Do the necessary research, and so avoid chasing wrong claimants or dead ends**

2. **Use a structured buyout agreement and power of attorney to an actual attorney to be competitive, have credibility, avoid them going around you, and get around finder limits**

3. **Use skip tracing that works to contact them and a script that works**

4. **The importance of the takeaway close, and its use on the phone and in mailings**

5. **More information on what really works in this industry**

Preface:

This is a free program. The programs that we sell include support, live question and answer webinars twice per month, a step by step in depth ebook, video training linked from your ebook, a partnership option where we use our money to secure the deals, etc.

Because this overview is free, we simply cannot afford to train you unless you purchase our system – systems start at just $497 and include support and our partnership options. Please don't try to use our support system or ask 'how to' questions – that wouldn't be fair to the members who paid their way and we check to make sure that you paid before we respond to support questions.

You are welcome to ask Shawn Buige with pre-purchase questions on his direct cell Mon-Fri 9AM to 1PM Eastern time at 704-791-9398.

You can find more about our systems at the link at the top of the page, and there's a quick overview at the end of this ebook.

Thanks again for taking the time to download and read this ebook. We hope that, if nothing else, this may help you understand the work involved with overages and the importance of working the right way. Also, frankly, we hope that this ebook helps dispel some bs you may have been told on the subject.

1. Do the necessary research, and so avoid chasing wrong claimants or dead ends

There are two things that you must understand when you're going after claimants for overages:

a. The last deed holder is entitled to the overage, and that last deed holder may or may not be the name that is on your list. You read that right – the name on the list that you got may not be the last owner and therefore may not be the right claimant. This is why the list may have the wrong name(s) on it:

- On tax overages, the taxing authority – usually the county but sometimes cities, municipalities and even parishes in Louisiana – forecloses on the property, based on the tax rolls. Those tax rolls are not often updated when a person sells the home, sometimes for years at a time. If the property changed hands from that name on the list to someone else, prior to the tax auction, you would chase the wrong person

- On mortgage foreclosure auctions, the bank, HOA or mortgage company forecloses on the property under the name of the mortgage holder or – in the instance where the foreclosure is via an HOA – the person recorded with the HOA. However, that mortgage holder or HOA member could have deeded that property to someone else before the auction. So again, if you go straight off a list, you 're going to chase the wrong person.

b. Even after you've determined the last owner (deed holder) prior to the auction, you STILL may not have the claimant. This is because any unsatisfied mortgage, lien, or judgment, recorded in the same county where the home was located, has a priority claim to the overage in front of the last owner. So if you don't check for unsatisfied mortgages or liens (online department of register of deeds department for the county, usually free), you're chasing a claimant who isn't entitled.

   And no, you can't make a claim for the owner and if the creditor doesn't show they get it. It doesn't work that way. The money is due to who it is due to, period. However, if there is a judgment (or even an IRS tax lien) against the person and that judgment has expired, they can no longer claim.

So how do you do this research?

Our program teaches you to start with the tax assessor's office, even when checking mortgage overages. This accomplishes two things –

1) you can often see when the property was transferred to the person they list, so you know when they bought and can check for deeds transferring the property after they got the property but before the auction and

2) you will often get the legal description and that will help you sort the deeds of trusts (mortgages) associated with the right property.

This is not difficult to do once you know how and of course we teach you how to do that in our program.

The tax assessor/collector's offices and the register of deeds departments are free to use in most counties and pretty easy to navigate.

2. Use a structured buyout agreement and power of attorney to an actual attorney to be competitive, have credibility, avoid them going around you, and get around finder limits.

I realize that you have been told to use a power of attorney to yourself or to use an assignment of the overages form.

I disagree. That works in limited locales, and it will cost you profit and work in many ways –

a. Most counties that do allow you to use assignments or a power of attorney to yourself will also ask that you are a licensed finder. That caps your income – often both the percent and the money you can charge total.

b. Those same counties that allow a power of attorney or an assignment are also going to cut the check in the claimant's name and put the onus on you to cash it. You can't cash a third-party check. I get calls practically weekly from someone who has received a check they can't cash. Obviously, this means they either didn't buy more program, or they did buy a program from me but ignored the part about using a buyout agreement and a power of attorney agreement to an actual attorney.

c. Having an attorney on board to handle the claim results in credibility with the court, an unwillingness for the claimant to try to cut you out and work around you, and counties cutting checks cut faster. And, of course, the attorney can get the funds out in the claimant's name and then use their trust account to cash that check.

d. A structured buyout accomplishes two very different and important things:
   - You are giving the claimant a portion of the funds being held upfront and more when you get the money out of the court. As a result, you are participating in the retrieval (also handling attorney costs) and are therefore not limited in the % or $ you can make.

   - It makes you insanely competitive because you are putting money in the claimant's pocket 'upfront' – I usually cut a check to the claimant for 10% of the gross amount held by the court within 2 weeks of receiving the signed documents back from the notary. Of course, if you're one of our program members, we use our money for the deal for you.

Our programs teach you how to do all of that, with all scripts, forms, etc, that you will need, of course.

3. Use skip tracing that works to contact them and a script that works

Skiptracing is a bit of an art and isn't free. We teach you how to do that with out systems.

Of course, our programs also teach you how to work tax and mortgage overages on your own.

A lot of folks are trying to tell you that you can use Facebook™, or other free methods to find folks. That is not our experience.

We recommend 3 different systems. Any one of them would get you going, but if you have two of them used in conjunction with one another, your find rate will be markedly improved. Simply do a google™ search to find them.

- IDI Data – They are great at getting you correct phone numbers and are pretty good at finding correct emails too. Not crazy expensive, good reliability.

- Microbilt – We like these folks because their searches somehow do an incredible job at finding possible relatives and associates. We will also call those numbers, and mail to them, if we get limited hits on IDI searchers. *note – if you call microbilt, ask for Randy Mostettler and tell him you were referred by Shawn Buige. He'll waive the start up fee!

- Whitepages.com, the Premium (paid) version. We like this system because their reverse lookup, searching by street address, is very accurate and a great add on to find folks.

These folks have lost their house. They are generally in a difficult financial place and the foreclosure was just part of that picture. As a result, it can take some time to find them. It is great to look for them immediately following the foreclosure, and then again in a few months. That allows them time to settle into their next place and start showing up on credit headers(what most skip trace systems use).

Because of this 'in the wind' nature of some of these folks, many of the folks that have come on board with our systems tend to also get our deed flipping programs. Those programs are teaching you how to go after property before the auction. Because that uses similar skills – checking debt and ownership – its easy to combine the programs. More importantly it gives you two shots that the same property: once to try to buy it (we'll do this for you as we also partner on those deals) before the auction, and then again after the sale.

The real benefits here by combining the programs are that you will know that there's a surplus before it even shows on a list (you already checked debt and you know what it sold for), and you can find the folks before the sale (they're in the property, and they haven't changed their number to hide from creditors).

4. The importance of the takeaway close, and its use on the phone and in mailings

A lot of folks get caught up chasing deals that simply aren't going to work out.

Another issue, however, is that folks try too hard to 'convince' folks, or they put deals together that are not profitable enough to cover all costs and meet their goals.

Remember that Zig Ziglar once said that 'the fear of loss outweighs the desire for gain'. I interpret that to mean that the take away close – verbally and/or physically walk away – is the most powerful close on the planet. And, my experience backs that up.

At a certain point, using good scripts, its appropriate to simply say, 'I understand that you want more. With the expenses that I have, I gave you the best deal I could. If you change your mind, please let me know. Thanks again for your time, take care' – and you hang up.

Then, if they haven't already called you back, you follow up with a takeaway letter.

They will call back in most instances.

This is just one more thing we teach in the programs.

5. More information on what really works in this industry

We've been doing this for over 15 years. We started flipping property and ran across an overage completely by mistake. Since then, we've worked thousands of overages.

There are a lot of things that we've learned along the way:

1. Don't chase a dead end. It is difficult to work heirship situations without a will or a set executor is difficult and expensive, for instance.

2. If you're going to do this with a structured buyout, which is what we recommend, and you're not going to partner with us – we recommend that you have the attorney check to make sure you've checked debt, by hiring a paralegal or title company at that point.

3. When checking title, there is no gray area – it's right or wrong. Take your time.

4. When you first work with an attorney in an area, they'll ask for some money upfront.

We offer two overages programs. They both teach you mortgage and tax overages and they both teach you how to work overages on your own. They differ in the partnership options that they give:

- National Surplus Funds – this program requires that you get a list (easy, we teach how), and research the debt and ownership as it stood at the time of the sale. You turn that in to us on our title worksheet and we take it from there – we find them, call them, put the deal together, hire the mobile notary and attorney. We pay you $500 at the time we get signed documents back, and the rest of your 8% of gross commission when we successfully retrieve the funds from the court.

- The Premiere 16 Program – this requires you do the same as the National Surplus Funds program, but that you also find the people and call them to make sure that they are the correct people and that they are willing to speak with us. Of course, more work, more pay – we give you $500 when we get the deal signed, and the rest of your 16% commission when we successfully get the money out.

We offer additional programs that you can work on your own, or you can partner up with us on. For a complete list, please go to:

https://surplusfundsriches.net/04102021

I highly recommend that you get a bundle, if you can afford it. Especially a bundle that includes flipping property systems with it. The best of the best and trifecta are two that stand out. Regardless of your decision, thanks for taking the time to download this and read it.

Shawn Buige, SurplusFundsRiches

There are no secrets to success. It is the result of preparation, hard work, and learning from failure.

Colin Powell