

Articles

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Setoff and Recoupment in Bankruptcy: A Primer for Credit Managers



Today's credit manager is under more pressure than ever.

Accounting wants to know why bad debt expense is so high, while sales is calling to find out why their largest prospective customer in years was turned down for financing. Sometimes it feels like no one is happy with the news coming out of your department.

Add to a credit manager's woes a customer's bankruptcy filing and it may seem time to rethink your career choice. Unfortunately, in today's economic climate, bankruptcies are a part of doing business. And although a customer's bankruptcy filing generally means a credit grantor will suffer some loss, often there are ways to mitigate those losses, both prior and subsequent to the filing of a bankruptcy petition. To continue reading, [click here](#).

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