

PCS - Professional Collection Specialist Practice Test Questions and Answers

1. What is the main goal of consumer protection laws?

- A) To increase profits for businesses
- B) To protect consumers from unfair practices and ensure transparency
- C) To limit consumer rights
- D) To protect businesses from consumer lawsuits

2. What is the primary goal of credit risk assessment?

- A) To increase loan approval rates
- B) To assess the borrower's ability to repay a loan
- C) To minimize interest rates
- D) To limit the amount of credit extended

3. What is the role of communication in debt collection?

- A) It is secondary to the collector's tactics
- B) It ensures transparency and helps build trust with the debtor
- C) It is only necessary for legal documentation purposes
- D) It focuses solely on getting payments quickly

4. What is the role of negotiation in account management?

- A) It is only needed for high-risk accounts
- B) It helps both parties come to an agreement on payment terms
- C) It delays the collection process
- D) It focuses solely on payment deadlines

Answers: 1-B 2-B 3-B 4-B

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