

## **ALTERNATIVE SEARCHES FOR JUDGMENT DEBTOR ASSETS**

### **FREQUENTLY ASKED QUESTIONS (FAQ)**

#### **What is this Frequently Asked Questions (FAQ) document about?**

If you are having a hard time finding assets for your judgment debtors, then this Frequently Asked Questions (FAQ) document about alternative searches for judgment debtor assets might help. If you want to know more then you can visit my website ([www.newassetsearches.com](http://www.newassetsearches.com)) or send me an e-mail ([newsearch4assets@gmail.com](mailto:newsearch4assets@gmail.com)).

#### **Can you find accounts at traditional banks (like Bank of America or Chase Bank)?**

No, I am not doing traditional bank account searches, so I cannot find accounts at traditional banks like Bank of America or Chase Bank.

#### **If you cannot find traditional bank accounts, then what good are your searches?**

Traditional bank account searches can be great, but sometimes they can miss finding bank accounts (especially if the accounts are with local or smaller banks), and they can miss asset accounts used by those who are “unbanked” (ie. those who for one reason or another cannot get a traditional bank account or prefer not to use a traditional bank).

I can find *non-traditional asset accounts* that can be garnished or levied just like traditional bank accounts, and I can find *non-traditional asset transfer accounts* that can often lead you to traditional bank accounts.

#### **What do you mean by a non-traditional asset account?**

A non-traditional asset account is an account that is not associated with a traditional bank account, but that may none-the-less hold money. Non-traditional asset accounts can be garnished or levied directly (just like traditional bank accounts).

#### **What non-traditional asset accounts can you search for?**

I can search for non-traditional asset accounts associated with CashApp, PayPal, Venmo, Varo, and SoFi. (Note that Varo and SoFi are actually real banks, but they are often referred to as a “non-traditional banks” or a “neo-banks” or a “challenger banks”.)

#### **Can non-traditional asset accounts be garnished or levied?**

Non-traditional asset accounts may hold money. So that means these accounts can be garnished or levied directly (just like traditional bank accounts). In addition, non-traditional asset accounts are often associated with traditional bank accounts, so they may also lead you to a traditional bank account.

#### **What do you mean by a non-traditional asset transfer account?**

A non-traditional asset transfer account is an account that can be used to transfer money from one person to another.

#### **What non-traditional asset transfer accounts can you search for?**

I can search for non-traditional asset transfer accounts associated with Zelle, CashApp, PayPal, Venmo, Chime, Varo, and SoFi.

### **Can non-traditional asset transfer accounts be garnished or levied?**

A non-traditional asset transfer account that is ALSO an asset account can be garnished or levied directly, because it may contain assets (examples include CashApp, PayPal, Venmo, Varo, and SoFi). A non-traditional asset transfer account that is ONLY an asset transfer account cannot be garnished or levied directly, because it cannot contain any assets (examples include Zelle and Chime). However, an asset transfer account that is ONLY an asset transfer account can often lead you to a traditional bank account (because the asset transfer account knows where the money is coming from, and where it is going).

### **How many people have these kinds of non-traditional accounts?**

Zelle has more than 61 million users, CashApp has over 70 million accounts, PayPal has over 426 million accounts, Venmo had over 75 million accounts, and SoFi has over 2 million accounts. In 2021 it was reported that \$490 billion was sent through Zelle, \$229 billion was sent through Venmo, and \$167 billion was sent through CashApp.

### **Are these kinds of non-traditional accounts only used by individuals?**

These kinds of non-traditional accounts can be used by either an individual or by a company, and they can be in either the name of the individual or the name of the company.

### **Can you tell how much money is currently in these non-traditional asset accounts?**

Unfortunately, I cannot tell how much money is in a CashApp, PayPal, Venmo, Varo, or SoFi account.

### **Does anyone actually keep any money in these non-traditional asset accounts?**

Most people probably do not keep a lot of money in their CashApp, PayPal, Venmo, Varo or SoFi accounts. On the other hand, some people keep a lot of money in these accounts. Speaking from personal experience, you may be pleasantly surprised to find out how much money some people keep in these types of accounts. In addition, some people do business using these types of accounts, and locking their accounts up with a levy or garnishment action can bring those judgment debtors to the settlement table.

### **How can a non-traditional asset transfer account lead me to an asset account?**

Zelle allows people to transfer money from their traditional US bank account to someone else's traditional US bank account. If your judgment debtor has an account with Zelle, then you can send a subpoena to Zelle asking them for the name of the traditional US bank account that is associated with your judgment debtor's Zelle account.

Chime works exclusively with The Bancorp Bank and Stride Bank. Chime allows people to transfer money to other people from their account with The Bancorp Bank or Stride Bank. If your judgment debtor has an account with Chime, then you can garnish or levy their bank account at The Bancorp Bank or Stride Bank.

CashApp, PayPal, Venmo, and SoFi are asset accounts, and as such they can be garnished or levied directly, but they are often associated with traditional bank accounts (for instance, if you want to transfer money between your traditional bank account and your CashApp, PayPal, Venmo, or SoFi account). Information about any traditional bank accounts associated with a CashApp, PayPal, Venmo, or SoFi account can be obtained from CashApp, PayPal, Venmo, or SoFi by subpoena or as part of a garnishment/levy.

### **What do you need to know from me in order to perform a search?**

To perform a search, I only need to know the judgment debtor's first and last name, or their company name (if your judgment debtor is a company), and any cellular telephone numbers or e-mail addresses you want me to use for the searches. A telephone number or e-mail address is sometimes referred to as a "search token" or a "search criteria".

### **Why don't you need to know the judgment debtor's social security number?**

I don't need to know the judgment debtor's social security number because I am not doing traditional bank account searches. The databases that I am using can only be searched by cellular telephone numbers or e-mail addresses. It would be nice if I could also search them by social security numbers, but I can't.

### **How can I find a judgment debtor's telephone number or e-mail address?**

Often the original Plaintiff in a civil action will know the judgment debtor's cellular telephone number or e-mail address, because they communicated directly with the judgment debtor at some point in time. Sometimes the judgment debtor will have provided their telephone number or e-mail address as part of an application that was associated with the judgment against them (eg. an application for rent, or for a credit card, or for a loan). Sometimes a judgment debtor will advertise their telephone number or e-mail address on a website or on social media.

There are also many databases that you can use to try and find someone's telephone number and e-mail address. Examples include TLO, LexisNexis, Accurint, and Spokeo. But be careful about obtaining telephone numbers or e-mail addresses from databases, because often the telephone numbers and e-mail addresses they provide are old or wrong.

### **Do you provide any kind of guarantee?**

If I identify a telephone number or e-mail address as being associated with a Zelle, CashApp, PayPal, Venmo, Chime, Varo, or SoFi account, and it turns out that I was wrong, then I will refund the costs associated with that search.

Unfortunately, I cannot guarantee that the telephone number or e-mail address that you provide to me is in fact actually associated with your judgment debtor, I cannot guarantee that an asset account will actually contain assets, and I cannot guarantee that an asset transfer account will lead you to an asset account that actually contains assets.

### **How much do your searches cost?**

There is no charge to search all 7 systems (Zelle, CashApp, PayPal, Venmo, Chime, Varo, and SoFi) for up to 6 different search tokens or criteria per judgment debtor (a search token or criteria is a cellular telephone number or an e-mail address).

If a search token or criteria results in a "hit" (ie. if a telephone number or e-mail address is found to be associated with a Zelle, CashApp, PayPal, Venmo, Chime, Varo, or SoFi account), then there is a \$25.00 hit fee for each such account that is found.

**However, the maximum hit fee per judgment debtor is capped at \$50.00** (because nobody wants to be surprised by a large hit fee). So for instance, if a judgment debtor's telephone number is associated with a Zelle account and a CashApp account, and their e-mail address is associated with a PayPal account and a Venmo account, then the hit fee would be capped at only \$50.00 (instead of a hit fee of 4 x \$25.00/hit = \$100.00).