

FOR IMMEDIATE RELEASE:

LCS Financial Services Corporation Announces Recovery Solutions for Credit Unions

CENTENNIAL, CO (February 6, 2014) - LCS™ Financial Services Corporation, a leader in receivables management for the financial services industry, announced today the launch of recovery solutions specialized for the credit union industry.

The company's full-service solutions assist credit unions with pre- and post-collection services for delinquent accounts on charged-off first and second mortgages, auto and student loans, as well as bankruptcy services, foreclosure support, and legal referrals.

"With in-house credit union industry expertise and more than 30 years of receivables management experience, tailoring our solutions to meet the needs of credit unions seems like a natural extension," said the company's President and CEO, Leo C. Stawiarski, Jr.

The company's on-site credit union professionals have utilized their industry insight and expertise to create thoughtful recovery strategies for credit unions. "We believe there is no one-size-fits-all approach to collections, especially in the case of credit unions. Every member file is different and deserves thorough review, attention, and monitoring," said Assistant Vice President of Business Development at LCS Financial Services Corporation, Trina Larson.

Charge offs are a real issue facing credit unions today with the industry surpassing \$4 billion in charge offs in 2013 according to Callahan Peer-to-Peer data trends.

"Credit unions have struggled over the past few years to keep healthy lending programs." Mr. Stawiarski added, "We can bring value to credit unions and their members by helping to create strong, efficient recovery programs, which in turn enables them to increase their lending capacities."

About LCS Financial Services Corporation

LCS™ Financial Services Corporation is an affiliate of LCS™ Receivables Management, LLC, and a leader in post charge-off recoveries for the financial services sector. With more than 30 years of receivables management experience, the company maximizes debt recovery for financial institutions nationwide.

Together, LCS Financial and its affiliated companies span the recovery spectrum from nationwide collections and legal referrals to debt acquisition and sales. For more information, visit www.lcsfin.com.



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