



LCS Financial Names Mortgage Industry Veteran as Senior Vice President

Centennial, CO — July 7, 2011— LCS™ Financial Services Corporation (LCS Financial) announced today that Mike Sullivan has joined the company as Senior Vice President. Mr. Sullivan has over 25 years of industry experience in mortgage servicing operations, default management and real estate.

In his 25 years of experience, Mr. Sullivan has held high level positions at Community Federal Savings and Loan, First Nationwide Bank, Prudential Home Mortgage/ Norwest Mortgage, and Moss Codilis. In his most recent position as CEO at Moss Codilis, he participated in the creation and management of two additional companies; Default Servicing Solutions (DSS) and Claims Recovery Financial Services (CRFS).

In addition, Mr. Sullivan has managed the development of several servicing technology tools including loss mitigation decision models, document management, and compliance oversight tools which resulted in more streamlined operations, more thorough documentation and improved decision making.

“Mike’s contributions to previous organizations and the industry are very impressive. His commitment to break-through levels of performance and customer service will help LCS Financial grow and achieve its objective to become the premier receivables management company in the mortgage banking industry,” said Mr. Stawiarski.

“Leo Stawiarski and his operational team have built a compliance-based, customer-focused business which applies sophisticated modeling and behavioral scoring tools that will revolutionize recoveries,” said Mr. Sullivan.

“I am excited to join LCS Financial and its affiliated companies which are uniquely positioned to help financial institutions emerge from the mortgage crisis,” said Mr. Sullivan. “The coordination of collection, legal and servicing disciplines in one integrated business model provides the opportunity for the LCS companies to be an industry leader for years to come.”

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. LCS Financial is backed by more than 25 years of collection experience. Together, LCS Financial and its affiliated companies, span the recovery spectrum from loan servicing and nationwide collections to debt acquisition and sales. To find out more about LCS Financial, visit www.lcsfin.com.

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