



## The CollectionsManager Agreement

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Please complete this form and fax to **615-565-3250**

Business Name: \_\_\_\_\_ Contact at Business: \_\_\_\_\_

Address: \_\_\_\_\_ E-mail: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: ( \_\_\_\_\_ ) \_\_\_\_\_ Fax: ( \_\_\_\_\_ ) \_\_\_\_\_

Primary Financial Institution: \_\_\_\_\_

Business Development Manager: \_\_\_\_\_

This Agreement, made and entered into as of this \_\_\_\_\_, 20\_\_\_\_ by and between Regional Adjustment Bureau, Inc. (RAB) and above stated Institution hereinafter called Client.

Whereas, Client has unpaid accounts which it desires collection and RAB is qualified to collect such unpaid accounts and desires to handle such accounts as referred for collection by Client.

The following points are mutually agreed upon:

- 1) RAB agrees to accept for collection, upon terms, conditions and provisions herein set forth, unpaid accounts as Client refers for collection.
- 2) RAB shall promptly undertake, through proper and lawful means, the collection of all accounts referred by the Client. RAB shall not, under any circumstances, use any threats, intimidation or violate any guidelines established by the Federal Trade Commission.
- 3) RAB shall remit to Client that portion due Client by the close of the following month. RAB shall retain that portion of each collection as outlined herein. Client shall remit, according to the monthly statement, any fees due RAB on payments made directly to Client. RAB reserves the right to withhold or net out any and all monies that are past due from the previous statements. Past due statements are those that are not paid by the next billing date.
- 4) The collection fee shall be on all collected monies as follows:
  - a. 29% on all primary accounts placed for collection in which the invoices are 150 or fewer days past due from Invoice date.
  - b. 35% on all accounts in which the Invoices are more than 150 days past due from invoice date or have been previously worked by another agency.
  - c. 45% on all accounts that have Judgments attached and/or legal action is processed by RAB.

Said fee will be the sole consideration paid RAB. Client shall not be liable for any costs or expenses incurred by RAB in the collection of accounts. The client agrees accounts falling under schedule B & C shall have a pre-authorized settlement limit provision of 80%.

- 5) RAB shall have no authority to file suit on any account referred by client without written authorization. This authorization must be received by RAB from Client prior to filing suit on any account. RAB shall make every effort to collect accounts prior to making suit recommendations. Upon receipt of written authorization and court cost, RAB shall contact an attorney for filing suit. RAB or Debtor shall pay attorney fees. RAB shall indemnify and hold harmless the Client from any and all claims, actions, suits, liabilities, settlements, relating

to or arising from actions by RAB and its employees. RAB now carries and will continue to carry indemnity Insurance to support this agreement.

- 6) A surety bond is provided to RAB by a company duly authorized to do business in the State of Tennessee.
- 7) Client agrees to the following:
  - a. Once accounts are placed with RAB for collection, all attempts by debtor for payment arrangements will be refused and debtor will be referred back to RAB for any such arrangements.
  - b. Monies received by the client on accounts placed in collection shall be subject to the appropriate fee schedule. The Client will remit the appropriate fee amount to RAB within 30 days of receipt of payment, after such time RAB will have the right to offset the owed amounts(s) on active accounts placed in collection.
  - c. Authorize RAB to submit debtors to an attorney for additional collection efforts. There will be no additional costs to Client, and this does not authorize litigation. Litigation procedures are outlined in section "5."
  - d. Client shall indemnify and hold RAB harmless from any and all claims, actions, suits, liabilities, settlements, losses, damages, costs, counsel fees, and all other expenses relating to or arising from actions by client and its employees.
- 8) This agreement shall continue in effect until terminated as hereinafter provided. Either party may terminate this agreement by giving the other party thirty days prior written notice. Upon termination of this agreement RAB shall return all accounts unless they are paying, scheduled to pay within 30 days or are in a legal process.

*RAB and the Client may amend or modify this agreement from time to time on the basis of mutual consent.*

**Accepted by:** \_\_\_\_\_

**Name**

**Title**

**Client Name**

**Client Signature:** \_\_\_\_\_