



## AGREEMENT

---

This Agreement made and entered into by and between **FINANCIAL CREDIT NETWORK, INC.**, (Agency) and (Client).

The above-named Client desires to place certain delinquent accounts receivable for services with Financial Credit Network, Inc., to be collected on its behalf.

The Agency and Client therefore agree that the collection of said accounts will be under the following terms and conditions:

1. **COLLECTION ACTIVITIES:** Agency will investigate all accounts referred to it for collection by the Client and will attempt collection by correspondence and telephone solicitation. Client agrees to refrain from contacting the consumer regarding the account after said account(s) have been assigned to Agency. Client certifies accounts assigned to Agency will contain accurate information and will be lawfully owed to Client.

2. **COMPLIANCE:** Any activities by Agency will be in accordance with the terms of the Fair Debt Collection Practices Act and procedures of ACA International, and the California Association of Collectors, of which it is and will remain a member in good standing.

To the extent Agency receives personal information (as defined at Cal. Civ. Code §1798.140(o), as it may be amended) from Client, or in connection with services delivered to Client, that is regulated by the California Consumer Privacy Act of 2018 (the "CCPA"), Agency is a service provider as defined by the CCPA. Agency certifies it understands the restrictions in this Section and will comply with these provisions. Agency shall not use, disclose or retain personal information for purposes other than to perform its obligations or to comply with applicable law. Agency will not sell personal information received from Client or obtained in connection with the delivery of services to Client.

3. **REMITTANCE AND REMITTANCE REPORTS:** Agency will furnish a monthly report and remittances of collection made on all collection activities to the Client on or before the 15<sup>th</sup> day of each month. Payments made via personal check, credit card and Auto-pay check by phone will be held for a period of 15 days from the date posted to the consumer's account before they appear on the remittance report. At the Client's

option upon reasonable notice to Agency, reports and remittances may be made on a weekly or bi-weekly basis. Agency is authorized to collect, receive and endorse for deposit all payments and payment instruments due or payable to Client for accounts assigned to Agency.

Additionally, to ensure accurate accounting as well as to ensure compliance with applicable laws, Client agrees to immediately notify Agency of any payments made directly to Client, by any source, on accounts assigned to Agency. It is understood full payment of commission on such payments will be retained unless agreed otherwise.

4. STATUS REPORTS: Agency will furnish a client inventory report upon request or reports can be set up to be received automatically at Client's discretion.

5. FEES: Agency will be entitled to a commission of \_\_\_\_% of all principal amounts collected from whatever source on accounts assigned by Client. In the event of legal action or forwarding the commission percentage will increase to \_\_\_\_%. Agency will retain any amounts collected over and above the principal amount of debt assigned to offset losses in court costs and attorney fees. As permitted by law, Agency will assess interest on assigned accounts and keep interest payments received as part of the negotiated fees. Other commission agreements include: \_\_\_\_\_.

Agency may increase rates set forth above upon written notice to the Client in the event of a change in economic conditions beyond Agency's reasonable control which increases the operating costs incurred by Agency.

6. CREDIT REPORTING AGENCIES: Agency will report any accounts listed by the Client that qualify to the following Credit Reporting Agencies, i.e. Trans Union, Experian, Equifax after 30 days.

7. SETTLEMENT AUTHORITY: Client authorizes Agency to exercise \_\_\_\_% settlement authority on assigned accounts to expedite or facilitate payments or payment-in-full. Settlement authority below \_\_\_\_% will require specific Client authority.

8. BANKRUPTCY NOTIFICATION: Client shall notify Agency immediately when notified that their customer has filed bankruptcy.

9. LEGAL ACTION: In the event Agency is unable to collect an account directly; it may be referred to an attorney of our choice for legal action. Client will be required to sign an authorization prior to pursuit of such action. All legal fees are paid by Agency.

10. WITHDRAWAL AND CANCELLATION OF ACCOUNTS: The Client will have the right to withdraw or cancel accounts forwarded to Agency; however Agency reserves the right to continue treatment on accounts that are in an active repayment plan or have been reduced to a judgment. If legal action has been authorized and Client requests for same account to be withdrawn, Agency will invoice Client for any out of pocket legal

fees. Agency shall provide monthly written confirmation of all cancellations. Special circumstances will be evaluated upon receipt of request by Client. Agency will not reactivate any account previously returned to Client, without express written permission by Client.

11. INDEMNIFICATION: The parties agree that each party will assume its own proper responsibility in connection with any claims made by a third party against Client and/or Agency. If the acts of Agency including its officers, employees and agents are the proximate and actual causes of any action brought against Client, Agency will assume full responsibility for the defense of said action, attorneys' fees and the payment of any resulting judgment. However, if the acts of the Client, including its officers, employees and agents are the proximate cause of any action brought against Agency by a third party, then Client will assume full responsibility for the defense of said action, attorneys' fees and payment of any resulting judgment. In the event the responsibility is shared, each, Agency and Client, will be responsible for their own defense.

12. TERMINATION OF AGREEMENT: This agreement will be subject to termination at any time, by either party, upon providing a thirty (30) day written notice. Accounts in active payment or legal dispositions shall be maintained by Agency after the termination of this agreement, until such accounts are paid in full.

DATED: \_\_\_\_\_

FINANCIAL CREDIT NETWORK, INC.

BY: \_\_\_\_\_

1300 West Main Street  
Visalia, CA 93291  
(559) 733-7550 • (559) 733-0588 Fax  
Email:

BY: \_\_\_\_\_

Print Name:  
Title:

Email: