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## Portfolio Recovery Associates Appoints Vice President

NORFOLK, VA, Oct 26, 2010 (MARKETWIRE via COMTEX) --

Portfolio Recovery Associates, Inc., (NASDAQ: PRAA) a company that purchases and manages portfolios of defaulted consumer receivables and provides a broad range of receivables management and payments processing services, today announced the hiring of Elizabeth Shumadine as vice president, Business Development.

Shumadine was appointed to the new role at Portfolio Recovery Associates (PRA) this month. Her position involves efforts to diversify and grow PRA's base of revenues. She reports to Kent McCammon, president of Revenue Enhancement Services and Business Development.

"With the addition of Ms. Shumadine, PRA reiterates its commitment to grow through the acquisition of additional fee service businesses in the government, legal and automotive vertical markets focusing on revenue enhancement services for our clients," said McCammon. "She brings a wealth of experience and dedication to the position and will accelerate PRA's business development activity."

Prior to joining the company, Shumadine's work experience included investment banking at Morgan Stanley in New York and Merrill Lynch in San Francisco and Los Angeles; commercial banking at SunTrust Banks, Inc. in Norfolk, Va.; and financial executive education at SNL Financial in Charlottesville, Va.

Shumadine received a bachelor's degree in Economics from the University of Virginia (UVA) in Charlottesville, Va., and a Masters of Business Administration from the University of Virginia Darden School of Business.

About Portfolio Recovery Associates, Inc. Portfolio Recovery Associates, Inc. (PRA) is the parent of companies whose business revolves around the detection, collection, and processing of both unpaid and normal-course receivables originally owed to credit grantors, governments, retailers and others. PRA's primary business is the purchase, collection and management of portfolios of defaulted consumer receivables. These are the unpaid obligations of individuals to credit originators, which include banks, credit unions, consumer and auto finance companies, and retail merchants. Subsidiaries of PRA also provide fee-based services, including collateral-location services for credit originators via its IGS subsidiary, revenue administration, audit and debt discovery/recovery services for government entities through both its RDS and MuniServices businesses and class action claims recovery services and related payment processing through its CCB subsidiary.

Image Available: [http://www2.marketwire.com/mw/frame\\_mw?attachid=1400962](http://www2.marketwire.com/mw/frame_mw?attachid=1400962)

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