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NORFOLK, VA, Dec 09, 2010 (MARKETWIRE via COMTEX) --

Portfolio Recovery Associates, Inc. (NASDAQ: PRAA) continues its tradition of giving back to communities across the nation by donating more than \$400,000 to date in 2010. Since 2004, PRA has given more than \$1.2 million to philanthropic endeavors.

With a presence across 10 states, nearly 2,500 Portfolio Recovery Associates (PRA) employees contributed to and participated in events that generated money for more than 100 organizations, provided nearly 7,300 lbs. of food to food banks, and supplied 410 pints of blood, among the company's other giving efforts across the U.S. in 2010.

"Portfolio Recovery Associates strongly believes in giving back to communities through partnering with organizations that make a difference," said Steve Fredrickson, chairman, president and chief executive officer. "Throughout the past 14 years we have been in business, PRA has demonstrated a commitment to helping others and enriching the places we call home across the country."

PRA company and employee philanthropic efforts involve non-profit organizations across the United States, with a focus on groups specializing in education, the arts, civic and environmental concerns, human services, and health. Within these pillars, PRA's charitable giving is extensive and represents partnerships with large and small organizations.

Comprised of PRA's Norfolk, Va. headquarters, call center sites and subsidiary locations, PRA has a presence in Virginia, Pennsylvania, Nevada, California, Alabama, Kansas, Tennessee, Illinois, Texas, and New Jersey.

Health awareness programs and research initiatives donated to by the company and employees include March of Dimes, the American Heart Association, Relay for Life, American Red Cross, and St. Jude Children's Research Hospital. A diverse mix of civic and human services organizations received donations, including United Way, Girls Incorporated, Boys and Girls Club of Jackson-Madison County, Tenn., Interfaith Housing Services in Hutchinson, Kan., and Impact Alabama of Birmingham.

"When we think of community partners, we think of PRA," said Carol McCormack, president and chief executive officer of United Way of South Hampton Roads. "They have engaged themselves in almost every way possible having employee representatives on our boards, in our affinity groups, and volunteering collectively for our annual Day of Caring."

PRA's Norfolk Home Office and Hampton Regional Office collectively donated more than \$80,000 to charitable organizations, including a shelter in the Hampton Roads area of Virginia, Mercy Ships, Juvenile Diabetes Research Foundation, United Way of South Hampton Roads, and Junior Achievement of Greater Hampton Roads, Inc.

This holiday season, PRA's Kansas Regional Office in Hutchinson will participate for the ninth consecutive year in the Annual Adopt a Child Campaign hosted by Kansas SRS, People's Bank and Trust, and KHUT FM. As the largest contributor to the program, PRA's Hutchinson employees have bought, wrapped and delivered gifts to more than 170 children for both the 2008 and 2009 holidays. This year, 84 children have been adopted for the 20th Annual Adopt a Child Campaign by PRA's Kansas Regional Office.

PRA has a matching gift program that matches employee contributions to their favorite charities. Since 2007, more than \$258,000 has been jointly donated to charitable organizations through the matching program. In a separate emergency fundraising campaign, PRA employees raised more than \$25,000 in response to the Haiti crisis this year for a total donation of more than \$57,000 to the American Red Cross of Southeastern Virginia toward those relief efforts.

Volunteer opportunities for employees are available year round within the many organizations and causes that PRA supports. In addition to monetary giving, PRA employees donated their time to efforts such as Susan G. Komen Walk for the Cure, United Way Day of Caring, Ocean Conservancy International Coastal Cleanup, St. Mary's Home for Disabled Children 5K Run, and the St. Jude's Children's Research Hospital.

Marianne Smith Vargas, chief development officer of the Foodbank of Southeastern Virginia, said: "For over eight years, Portfolio Recovery Associates has been a true friend to the Foodbank of Southeastern Virginia. Through its gifts of time, talent and resources, the Foodbank has been able to provide almost 188,000 meals to Southeastern Virginia and Eastern Shore residents. From food drives to corporate giving, PRA has helped feed a community that is struggling, and we are grateful for their investment and partnership."

Remaining philanthropic efforts for 2010 include holding a toy drive to benefit the U.S. Marine Corps Toys for Tots Foundation and Merry Christmas Birmingham, additional company-sponsored blood drives for the American Red Cross, monetary donations to Operation Smile, and participating in Habitat for Humanity campaigns across the United States.

In addition, PRA executives actively serve in board member and leadership roles on a variety of boards and committees throughout the country, including United Way, Volunteer Hampton Roads in Norfolk, Operation Smile, Tennessee Business Roundtable in Jackson, Tenn., Dakota Communities in Minnesota, Beth Shalom Village, Stair Birmingham in Alabama, and the University of Virginia.

Despite the economic climate, PRA consistently averages 50 job openings across all sites each month in a wide range of positions from executives and senior leaders to entry-level employees. In 2007, PRA employed 1,667 people, growing to 2,032 in 2008, 2,213 in 2009 and now employs nearly 2,500.

For the fourth consecutive year, Portfolio Recovery Associates has been named to the Forbes "100 Best Small Companies in America" annual rankings list, as announced in the Nov. 8, 2010, edition of the business magazine. PRA is ranked 56 among the top 100 small businesses listed.

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.

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SOURCE: Portfolio Recovery Associates
