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Portfolio Recovery Associates Appoints Senior Vice President, Human Resources

NORFOLK, VA, Mar 28, 2011 (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 Michelle F. Link as senior vice president, Human Resources. Link is appointed to the newly created role on the Executive Team effective March 28, 2011.

Reporting to Steve Fredrickson, chairman, president and chief executive officer of Portfolio Recovery Associates (PRA), Link will oversee all human resources functions for PRA and its subsidiaries, ensuring that the business has the people and capabilities in place to implement PRA's growth strategy. Donna Runyan, vice president, Human Resources, will report to Link.

"Michelle brings a wealth of experience to the Human Resources executive position at PRA, and I'm very excited that she's come aboard," said Fredrickson. "She is the right person in the right position at the right time at PRA as the company endeavors to move forward effectively both operationally and organizationally."

Link will provide counsel to align business needs and Human Resources strategies to support the rapidly growing PRA business. Her duties include: leadership and employee development; leadership succession; talent acquisition; planning, development and direction of human resources policies, procedures and programs; organizational effectiveness; change management; employee/labor relations; training; compensation and benefits; worker's compensation; safety and health; and HR communications, among other responsibilities.

Link has more than 15 years of human resources leadership experience across the health care services, technology, consulting, and not-for-profit industries, which includes global, acquisition/integration, and joint venture experience.

Most recently, she served as vice president, Human Resources for BlueCross BlueShield of Tennessee, in Chattanooga. Prior to joining BlueCross BlueShield, Link was vice president, Human Resources for Amerigroup Inc. in Virginia Beach from 2004 - 2009. She served in HR leadership roles at Cigna Inc. and Corning Inc. In addition, Link has been an HR and management consultant and HR and communication instructor.

Link earned a B.A. degree in Communications, cum laude, from Stonehill College in Easton, Mass. and an M.A. in Human Resources Management, magna cum laude, from Ohio University in Athens, Ohio.

About Portfolio Recovery Associates, Inc. Portfolio Recovery Associates, Inc. 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. The Company'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. The Company also provides fee-based services, including collateral-location services for credit originators via its PRA Location Services, LLC subsidiary; revenue administration, audit and debt discovery/recovery services for government entities through its consolidated Government Services subsidiaries; and class action claims recovery services and related payment processing through its CCB subsidiary.

SOURCE: Portfolio Recovery Associates
