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Portfolio Recovery Associates to Expand Public Communications

NORFOLK, VA, Apr 05, 2012 (MARKETWIRE via COMTEX) --In the consumer debt collection industry, Portfolio Recovery Associates is known for its success in helping more and more consumers pay down or pay off their debt. And, by being responsible for and repaying their debt, consumers may help themselves restore their credit ratings and regain their access to essential credit.

"Every day, we work with consumers who have fallen behind on their bills, with an overriding goal to treat each person fairly and respectfully in every phone call," said Steve Fredrickson, the company's chairman, president and chief executive officer. "We strive to be the standard by which all other firms in our industry are measured."

So, today, Portfolio Recovery Associates announced it is expanding its communications to the public with the appointment of Rick Goulart as vice president, corporate communications. He reports to Fredrickson and serves on the company's executive staff. Goulart will lead new public affairs outreach on public issues important to the company; manage communications to employees; support investor relations; introduce new web-based tools and social media dialogue with customers; and expand news media relations.

Goulart brings broad communications experience from industries with their own public reputation challenges -- the pharmaceutical and health insurance industries. He joins Portfolio Recovery Associates from Pfizer, where he helped direct public relations during the last six years, preceded by years of experience in managed care communications for Cigna.

"In health care, when patients get sick then are treated poorly, their long-term health and well-being is affected. And, this can affect the reputation of the care or product provider or insurer," Goulart said. "Like patients-in-need, distressed financial service consumers also need help, a plan to get back on their feet. That's what Portfolio Recovery Associates does best."

According to Goulart, the company will be supporting consumers this year with unique tools and programs that will help them remedy their existing financial challenges and better plan for the future. Last year, a new partnership was announced with Financial Education & Literacy Advisers (FELA), a leading provider of outcomes-focused consumer and financial education programs.

Goulart also will work to expand public understanding of the company's role as a diversified financial and business services company. "Portfolio Recovery Associates also helps state and local governments avoid higher fees or taxes on individuals and businesses, helps auto insurers lower their losses to more attractively price insurance for consumers, and manages both securities and antitrust class action claims for Fortune 500 companies," he said.

About Portfolio Recovery Associates

Portfolio Recovery Associates, Inc. (NASDAQ: PRAA) is a specialized financial and business services company. A market leader in the consumer debt purchase and collection industry, the company also provides through its subsidiaries a broad range of fee-based services, including revenue enhancement for local governments; vehicle location services for auto lenders and insurers; and filing of class action claims on behalf of institutional investors and non-securities clients. Portfolio Recovery Associates has been named to the Forbes 100 Best Small Companies in America annual rankings list for five consecutive years (2007 - 2011). Additional information is available at www.PortfolioRecovery.com.

SOURCE: Portfolio Recovery Associates
