



PRESS RELEASE

For Immediate Release

Persolvo Data Systems Adds Over 100 Debt Settlement Companies and \$1.2 Billion in Debt to its Database in the Second Quarter of 2009

Irvine, CA July 1, 2009 - Persolvo Data Systems, the leading provider of aggregated account information of consumers enrolled in debt settlement programs, announced today that it has added over 100 debt settlement companies to its online settlement database and has increased the total face value of debt in its system by over \$1.2 Billion in the second quarter of 2009. This represents a growth of over 100% from the first quarter of 2009 in the face value of debt available for settlement through the Persolvo system. Additionally, the company reported strong growth in both the number of settlements submitted by creditors and accepted by debt settlement companies during the same period.

[Wade Torkelson](#), President of Persolvo Data Systems, commented, "We continue to see a growing demand from both the debt settlement industry and the credit and collections industry to utilize our web-based settlement tools to complete large volumes of settlement transactions between creditors, debt buyers, collection agencies and legal recovery firms, and debt settlement companies."

Persolvo Data Systems is the first web-based settlement application of its kind to provide visibility of large numbers of accounts in debt settlement, as well as real-time visibility of the current pre-approved settlement savings balances accrued by the debtor that are immediately available for settlement.

According to [The Association of Settlement Companies](#), the debt settlement industry returned over \$1.7 Billion in actual settlements to creditors and collectors in 2008.

[Teresa Schumann-Dodson](#), EVP of Persolvo Data Systems, noted, "In difficult economic times when collections and recoveries are significantly down, debtors enrolled in debt settlement programs represent one of the most highly-motivated and highly-liquid segments of accounts in the debt lifecycle. Access to their information can have a dramatic impact on the liquidation rates of these portfolios when effectively leveraged."

[About Persolvo Data Systems](#)

Persolvo Data Systems is the first patent-pending system to aggregate account information on debtors enrolled in voluntary workout programs with leading debt settlement companies and law firms. Persolvo's web-based settlement application allows creditors and collectors to locate debtors enrolled in debt settlement programs, analyze their account information to uncover highly-liquid settlement opportunities, and settle large numbers of accounts online with hundreds of debt settlement companies using Persolvo's hosted settlement application. The Persolvo system is the largest database of aggregated debt settlement accounts available



today and provides the most accurate and up-to-date information, including settlement savings balances, on debtors enrolled in debt settlement programs. For more information, visit our website at www.PersolvoDataSystems.com.

Persolvo: *Latin Verb* - to unloose, explain, expound/pay off a debt, pay.

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