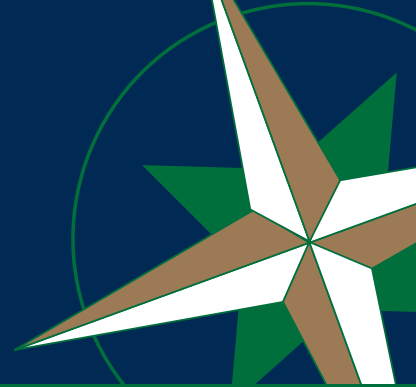




BANKRUPTCY DEBT



**Portfolio Recovery
Associates, Inc.**



*ELIMINATE BOTH YOUR
NEED TO MAINTAIN
A BANKRUPTCY
PROCESSING UNIT AND
YOUR MULTI-YEAR WAIT
FOR CASH. SELL YOUR
BANKRUPT ACCOUNTS
TO PRA.*

DON'T LET THE VALUE OF YOUR BANKRUPT ACCOUNTS SLIP THROUGH YOUR FINGERS. TURN IT INTO CASH BY SELLING IT TO PORTFOLIO RECOVERY ASSOCIATES.

PRA buys all types of bankruptcy debt.

- Active Chapter 7, 11 and 13 debt
- Secured and unsecured bankruptcy debt
- **Discharged Chapter 7 debt**
- Dismissed bankruptcy cases
- Threatened bankruptcies
- Credit card, installment loans, lines of credit, secured auto and auto deficiencies, medical, retail, telecom and utilities debt

Competitive pricing and customized contract terms.

PRA performs detailed account level due diligence and analysis on every file presented for sale. We break the data down into various pools by scrubbing it through 3rd party and proprietary databases to determine the current status and progress of each bankruptcy case. In so doing, PRA is able to provide you with a very competitive bid that is based upon the most current bankruptcy court information. This up front analysis, along with our ability to customize contract terms, allows us to tailor a solution to meet your specific financial and operational needs.

PRA buys individual files of bankrupt debt, or if you like, we can establish a forward flow with predetermined contract terms and fixed pricing. Forward flow arrangements can be very attractive, because they allow you to more effectively forecast monthly recovery by creating a convenient method for the regular disposal of bankrupt debt. And forward flows free your staff from processing bankruptcies so they can be more productive elsewhere.

We also offer bankruptcy processing services.

To support your bankrupt debt portfolio, we will:

- Identify bankrupt cases in your portfolio
- File proof of claims on your behalf
- Monitor active bankruptcy cases
- Receive and process trustee remittances
- Collect on dismissed cases

You won't find a more reputable firm to buy your bankruptcy debt.

- PRA is publicly-traded on NASDAQ (PRAA)
- *Business Week* magazine ranked PRA 16th among the 100 best small public companies in America for 2005
- PRA is compliant with all debt recovery laws and HIPAA

We're out to give debt collection a good name.

For more information, visit our website at www.portfoliorecovery.com. Or contact:

CONTACT INFORMATION

Mike Petit

*Senior Vice President,
Bankruptcy Acquisitions*

Portfolio Recovery Associates, Inc.
140 Corporate Blvd.
Norfolk, VA 23502
Phone: 757-961-3513
Fax: 757-554-0586
mjpetit@portfoliorecovery.com