

PRESS RELEASE



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Global Software Services, Inc. Partners with Industry Leader

Jacksonville, FL – Global Software Services, Inc. (GSSI) has recently partnered with FBCS, Inc. as their new technology provider. FBCS has been offering quality receivables servicing and collection management since 1982, and was recently highlighted by the Philadelphia Business Journal as one of the Philadelphia area's 100 fastest growing privately held companies. FBCS selected GSSI's Latitude collection software to replace a legacy system that was no longer meeting the company's expanding needs. Latitude was chosen for its extensive features and scalability, and will help the company reach the next level as their business continues to grow. Approximately 200 users are now live after the initial conversion, with over 600 users projected to be online within the next 18 to 24 months.

"The staff has responded very favorably to the new software, and the transition was smooth," says Jim Neary, Executive Vice President of Operations for FBCS. "The Windows interface is very intuitive, as opposed to simply dealing with text on a screen. Automated features – like the payment plan calculator – have improved efficiency, enabling collectors to contact more debtors in less time." The company also indicates that ease of use has reduced training for new hires from 30-50%. This gives management more time to focus on developing employee's call skills and improving performance within a shorter time.

Managers and supervisors have more analytical tools at their disposal, allowing them to easily monitor performance in a real time environment. Standard reports and custom query capabilities provide the ability to 'slice and dice' a portfolio or collection team in a variety of different ways, monitoring key performance indicators to easily identify areas that need attention or collection strategies that work well. Since managers can request reports right from their desktops, rather than going through an IT department, they are truly empowered to manage effectively and drive performance.

Jim goes on to indicate the company expects to see a boost in their bottom line due to improved productivity. "While it's still early in the conversion process to give numbers, we've seen liquidation rates improve, with lifts ranging from 5-30% on various portfolios. These lifts are especially significant, since it's not uncommon during a conversion period to experience a downturn due to the learning curve. This is a real tribute to the ease of conversion and efficiency of the Latitude software."

The company anticipates continued improvement on all portfolios over the next few months, as managers and supervisors become more familiar with the various tools and reports that enable them to analyze efficiency and apply the most successful work strategies. Also, the ability to use the dialer more effectively will impact performance, both by being able to load campaigns 'on-the-fly' and dialing up to twice as many accounts per hour.

On the clerical side, payment processing has improved due to the system's speed and the ability to update balance batches as they are completed, rather than waiting until the end of the day. Latitude's

structure and ability to set up collection queues has enabled the company to provide improved controls for payments, settlements and close outs. Individual processes can be assigned to a dedicated group, restricting changes and authorizations to more experienced staff. These efficiencies will enable FBCS to continue their projected growth without having to recruit additional personnel for their financial management team.

The future looks very bright for FBCS as they continue to utilize Latitude. The improvement in operating efficiencies will enable the company to effectively handle more accounts without increasing staff. This will keep payroll costs – the agency's biggest operating expense – under control. FBCS also plans to implement the Latitude CS (customer service) module in the first quarter of 2004. This module will provide clients with secure, on-line access to their accounts and the ability obtain reports at their convenience. LatitudeCS not only benefits customers, it eases the burden on clerical staff members who produce client documents and reports.

Global Software Services, Inc. has seen its client base more than double in the last year. Their innovative collection software product line is based on industry experience and built using the latest technologies. The core product, Latitude, offers a complete collection solution for all agency types. Additional products, such as Latitude CS (web-based client access portal), Latitude AIM (Agency Interface Module for placement/recall/reassignment of accounts to external resources) and Latitude Fax (automated document image capture), have enabled Global Software to continue becoming an industry leader in advanced technology solutions.

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