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Press Release

For Immediate Release

CAI Executive Management Team Expands through Re-Incorporation

July 1, 2009 (Defiance, OH): Credit Adjustments, Inc. (CAI), a nationally-operating collection company, has announced the firm has re-incorporated in the State of Ohio, effective June 2009.

The company took this step to enable firm principals to re-allocate corporate shares to an expanded equity partnership that now includes Dexter A. Smith, his brother Derrick A. Smith, Gayle D. Carter, David Weisner, and Lisa Bloomfield. Each brings to CAI a long resume and history of success in the collection industry. At the same time, CAI announced Dexter as the company's new president, Derrick as vice president of operations, Gayle as vice president, David as chief financial officer, and Lisa as vice president of client services.

CAI was founded originally as a regional credit bureau in 1955 under the name *Credit Bureau of Williams County*. In 1977 it was renamed Credit Adjustments, Inc., to reflect its transition from a credit reporting agency to a collection agency. In November of 1996, Michael S. Osborne became president and CEO and subsequently purchased 100% of the company in January 2006 along with his son, Jason.

Commenting on this latest expansion, Mr. Osborne, who will remain active in the day-to-day operations of the firm as its chairman and CEO, stated, "We are extremely blessed to have been joined by these high-caliber professionals, with their many years of experience and accomplishments on a national level, not only as integral parts of the management team, but also as equity partners. This will ensure CAI will continue to grow on a national level while still preserving the integrity and ethical practices that creditors, consumers, and vendors have been accustomed to other the years."

Dexter Smith added, "This expansion of our executive management team enables CAI to more effectively execute our short-term plan, which is to accelerate the organic growth of our firm in four lines of business—healthcare, education, first-party and consumer debt. Our long-term plan is to further increase our vertical growth in these markets through strategic acquisitions."

CAI is a leading provider of collection solutions for healthcare, educational, and consumer organizations nationally. The firm's website is www.credit-adjustments.com.




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