

PRESS RELEASE

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Debtco Re-Engineers Customer Service Department, Increases Customer Satisfaction

Survey of Clients Confirms Improved Service

SAN DIEGO, Calif. - April 20, 2004 /Send2Press Newswire/ -- Debtco, the San Diego-based financial services company that enables consumers with hardships to overcome excessive credit card debt, today announced the company has implemented a reorganization of its customer service department to improve responsiveness and provide more individualized help for clients.

Debtco also announced that the company has incorporated a new customer service software system that enables clients to make payments and view accounts online while ensuring the privacy and security of account information.

"These steps are part of our ongoing effort to make the Debtco program easier for clients and to make the process of becoming debt-free as convenient as possible," said Nicolas De Segonzac, president and CEO of Debtco.

The changes to the customer service department included a reorganization of the staff into regional teams who work together on all accounts within a particular area of the country and are familiar with the individual details and status of each account. In addition, Debtco has increased its staff to include three additional customer service representatives -- an 18 percent increase. After the new hires, Debtco's customer service department now has 17 employees and looks to expand further in coming months.

"This team approach ensures that whenever a client calls they will be able to talk to somebody who is intimately familiar with the specifics of that account and can advise them in a highly effective manner," said Nick Riney, director of customer service for Debtco.

Founded in 2000, Debtco's three-year program includes debt mediation and a financial education boot camp for individuals with severe credit card burdens combined with hardships, such as illness, divorce, the loss of a spouse, job loss or reduction in salary, that has put them on the verge of bankruptcy. Over the past three years, Debtco has resolved more than \$70 million dollars in debt on behalf of its clients and paid out more than \$35 million to creditors, who would have received nothing had the clients declared bankruptcy.

Debtco reported that in recent months its customer service staff has succeeded in answering 90 percent of incoming calls, rather than requiring clients to leave a message for their call to be returned.

Since implementing the changes to its customer service department in January, client surveys, conducted randomly, showed an average score of 4.2 out of a possible best of 5 for the first two months of 2004. That figure compares with an average score of 3.9 out of 5 for all of 2003.

About Debtco

Debtco offers an honorable and effective alternative to personal bankruptcy. The company's three-year program combines debt mediation and education to help consumers with hardships overcome excessive credit card debt and ensure they manage credit responsibly in the future. Debtco is not a credit counselor, debt consolidator or credit repairer.

For more information visit <http://www.debtco.com> or call 1-800-471-8203.

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