

News Release

Government Services Firm To Open Branch Office in Rockford; 350 Jobs Expected by 2011

FOR IMMEDIATE RELEASE

June 9, 2009, ROCKFORD, ILLINOIS – The Rockford area will gain up to 350 jobs when a company that provides services to government and private sector entities in customer service and debt management opens a branch office in Rockford this summer, creating 25 to 75 jobs in the first year and up to 350 jobs in the next several years.

Financial Management Systems (FMS) plans to begin operations by August 1 at 4021 Morsay Drive, a 27,500 square-foot facility near East State Street and Alpine Road.

FMS President and CEO Balaji Rajan said, “The commitment and enthusiasm from the City and the other partners was critical in our decision to select Rockford. The City has tremendous potential to attract similar businesses and we are happy to be among the first and expect others will follow suit. Our commitment is to grow organically and create brighter futures for individuals and their families in Rockford and the surrounding area.”

The company is going through a phase of strong growth in all its businesses. Of particular significance is the re-award of the U.S. Department of Education, Federal Student Aid contract in the large-business pool to provide collection and account resolution services on defaulted student loans. This project, expected to last up to 10 years with renewals based on good performance provides the opportunity to retain and create over 250 jobs just on this contract. FMS was re-awarded this contract based on its successful performance since 2004 on the small-business set-aside portion of the Department’s contract. Similar successful contractors in the large-business pool have earned over \$25 million annually in revenues on what is considered the government’s model for outsourced debt collection services.

FMS applied to the City of Rockford for a grant from the Community Development Block Grant-Recovery Program, a fund of the U.S. Department of Housing and Urban Development. The grant will help the company with a portion of its overall investment in infrastructure for the branch location. The company also intends to use local resources for its purchasing needs – from the tenant improvement buildouts to equipment and supplies. The firm has already signed a contract for a co-location site to house its backup Data Center in Rockford.

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ABOUT THE COMPANY

While it was incorporated in 1993, FMS evolved in 2004 from being a small consulting firm to providing operations services, initially in debt collection. Since then, the company has grown from four employees to 240 current employees in Schaumburg, Illinois and Sacramento, California. The company has three strategic business units – Operations Solutions, Data Solutions, and Consulting Services.

The lines of business under these units include debt collection and portfolio management, payment integrity and data cleansing, and management consulting services. FMS's clients include the U.S. Department of Education, the States of Virginia, Montana and Delaware, University of Phoenix, Keiser University and other private sector entities such as Sallie Mae. The goal of the company is to be a business-process outsourcing firm that provides services to citizens on behalf of government agencies.

The company also has a wholly owned subsidiary, the i3 Group, that provides default-aversion services to private universities.

More information about the Company is available at www.fmsdc.com and www.i-3group.com.

WHY ROCKFORD

FMS had been looking for a site for a new branch that would be close to their corporate headquarters in Schaumburg since early 2008. They had considered Rockford as well as other locations in Illinois, Iowa, Wisconsin and Michigan when they learned of the Carter & Burgess study identifying Rockford as a "best fit" for the back-office, call center and information technology industries due to workforce availability, quality and costs; telecommunications; education, training and more. "This study clearly showed that Rockford not only had the infrastructure, but had ensured that the information was well documented. It reduced the amount of research we had to do." said FMS President and CEO Balaji Rajan. The Rockford Area Economic Development Council had commissioned the study.

The RAEDC introduced FMS to its economic development partners and their various incentive programs. "We felt that the entire region supported and cheered us on. The energy and cooperation of our partners was the most important factor in making the choice. While economic incentives are good to have, the commitment of individuals and the relationships were significantly more important to our decision," said Rajan.

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ABOUT THE RAEDC

The primary role of the Rockford Area Economic Development Council is to enhance wealth creation in the Rockford Region by marketing the area and helping employers retain and create quality jobs. The RAEDC works closely with many partners to serve as a one-stop resource for clients, to improve the competitiveness of the region and to engage the community in the work of economic development.

PARTNERS

FMS executives said that the high level of interest, commitment and support from the full range of community partners persuaded them to select Rockford. The partners worked closely within a very short timeframe to make this opportunity possible. They include the City of Rockford, Winnebago County, Workforce Connection, Rasmussen College, Rock Valley College, Rockford Area Career Clearinghouse and the Rockford Area Economic Development Council. The company will look to establish itself as a primary service provider for the needs of its partners and other local organizations based in Winnebago and Boone counties.

INFORMATION ABOUT EMPLOYMENT AND CAREERS

Applicants may apply online immediately at www.fmsdc.com and www.booneandwinnebagowib.org. FMS will begin interviewing applicants in mid-June.

FMS will conduct employment information sessions throughout the community beginning July 1, rather than hold traditional job fairs. Prospective applicants can learn more about FMS at these town hall-style meetings that will be held at Rasmussen College, Rock Valley College and community centers. The sessions will be coordinated with the Workforce Connection, a one-stop partnership of state and federally funded employment and training programs, economic development agencies and educational entities. Information about the sessions will be available through local media and the two websites noted above.

FMS will create mostly full-time positions for entry level, mid and senior management positions. The Company also expects to create partnerships with local colleges and universities to create part-time and flexible schedule positions whenever possible. FMS is known in the area to be an employer of choice with higher than average pay, health and retirement benefits and incentive compensation plans. Annual total compensation packages will range from \$30,000 to \$75,000. The company has a retention rate of over 70 percent annually.

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CANDIDATE QUALIFICATIONS

All FMS employees must meet minimum requirements such a high school diploma or a General Education Diploma (GED); pass drug test and a criminal background check; and must possess good computer and typing skills. The most important attribute is the ability to work as part of a team and possess a high level of problem-solving skills. Additional experience in customer service or Associate's degree are preferred.

EMPLOYEE TRAINING AND DEVELOPMENT

New employees will complete at least three weeks of rigorous classroom training followed by 90 days of on-the-job training. All training is paid for by the company. The training includes a detailed review of not only relevant subject matter, but also a detailed review of laws and regulation governing privacy, security awareness, and customer service priorities.

Initially, the management training will be conducted in Schaumburg, the corporate headquarters. Rasmussen College is one of the few higher education institutions in the country that offers an Associate of Applied Science degree in Call Center Management Specialization, one of the many factors that influenced the choice of Rockford for FMS's new branch.

EMPLOYEE BENEFITS

FMS offers a full range of benefits for its full-time employees, including 90 percent health care coverage for single employees; 50-plus percent health care coverage for family Preferred Provider Organizations (PPOs); 401(k) retirement plan; Employee Assistance Plans; free breakfasts daily; personal growth programs and more.

FOR MORE INFORMATION

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