

# ACT PRESS RELEASE

For Immediate Release

## **ACT AWARDED UNRESTRICTED CONTRACT BY THE U.S. DEPARTMENT OF EDUCATION**

Account Control Technology, Inc. (ACT) is pleased to announce it has been selected by the U.S. Department of Education (ED) as one of seventeen elite collection agencies to be awarded a contract under its “unrestricted” business category. The award, announced on January 8th, marks ACT’s third consecutive contract with ED as well as a significant step up from the small business set aside contract.

Since first securing the ED contract in 2000, ACT has continuously outperformed its competition—often earning first place amongst several highly-competitive ED agencies for its outstanding performance in dollars collected, administrative resolutions, and accounts serviced. Transitioning into the unrestricted category will mean a new phase of expansion for ACT and significant growth in its workforce, particularly at its San Angelo, Texas facility.

*“We are pleased to have been selected as one of the best collection agencies in the country to serve ED. This contract will enable ACT to continue providing growth and opportunity for our employees into the next decade” Don Taylor, President ACT.*

ED has outsourced collection work on defaulted student loans since the 1980’s. It has become the single largest collection contract opportunity with the Federal Government. A number of collection agencies have participated with ED over the years with the highest performing agencies receiving consecutive contracts. ED was created in 1980 by combining offices from several federal agencies. ED's mission is to promote student achievement and preparation for global competitiveness by fostering educational

excellence and ensuring equal access, while establishing federal financial aid policies for education and bringing national attention to key educational issues.

**About ACT**

Account Control Technology, Inc. (ACT) is a national collection firm, enjoying nearly 20 years as one of the most successful education-only agencies in the industry. ACT specializes in educational loans and receivables and is licensed to perform collection activity in all 50 states and U.S. trust territories. The company is headquartered in Canoga Park, California, with operation centers in Bakersfield, California and San Angelo, Texas.