



# Your Collection Solution

**1776 North Pine Island Road • Suite 208 • Plantation, Florida 33322**

**Telephone: (954) 577-7700 • (888) 378-8100 • Facsimile (954) 424-0500**

**Web Address: [www.ycscollects.com](http://www.ycscollects.com)**

## **RETENTION AGREEMENT**

This agreement is made by and between Your Collection Solution, Inc., a Florida Corporation (hereinafter referred to as AGENCY) \_\_\_\_\_ (hereinafter referred as CLIENT) this \_\_\_\_ day of \_\_\_\_\_, 20\_\_

The AGENCY and CLIENT hereby agree as follows:

1. AGENCY will perform collection services for CLIENT and CLIENT will pay AGENCY a contingency fee on any and all amounts recovered to date as follows.

### **Commercial Contingency Fee Schedule (Business to Business)**

- |    |                         |     |
|----|-------------------------|-----|
| a. | \$200.00 - \$1000.00    | 35% |
| b. | \$1000.01 - \$ 6,000.00 | 28% |
| c. | Greater Than \$6,000.01 | 18% |

### **Consumer Contingency Fee Schedule (Individuals)**

- |    |           |     |
|----|-----------|-----|
| d. | Flat Rate | 35% |
|----|-----------|-----|

2

- a. Once agreed upon by client a contingency fee of 35% will apply to all files that require legal action and are forwarded to our attorneys. Furthermore, the client is responsible for filing fees, service of process and all court costs, which are associated with litigation.
- b. All International Collection placements are an additional 10% fee to the above rates. Furthermore due to the complexity of these claims there is an upfront processing fee of \$150.00 U.S. Dollars. The fee will be credited against all monies that are collected.
- c. The return of merchandise ½ of regular contingency fee.
- d. Agency will perform skip trace address locating whenever necessary. There will be an upfront fee of \$35.00 for this service.

3. CLIENT agrees to notify AGENCY immediately of all direct payments received after an account has been forwarded to AGENCY. CLIENT understands that AGENCY is entitled to a full contingency fee on all monies recovered whether paid to AGENCY or to the CLIENT directly. Failure to pay the fee to AGENCY within thirty (30) days of receipt of the payment may result in an interest fee being assessed at the legal statutory rate.
4. AGENCY agrees to remit to CLIENT, on a monthly basis, all monies due to CLIENT on accounts that have been collected during the preceding month. AGENCY will furnish an appropriate statement which will reflect the collected monies less the contingency fee.
5. In the event that AGENCY places a debtor into the credit bureau and said debtor pays CLIENT directly, CLIENT is responsible to remit to AGENCY the agreed contingency fee upon receipt of payment from the debtor or any party who paid on behalf of the debtor. Debtor accounts remain in the credit bureau for a period of seven (7) years. Debtor accounts that have been placed into the credit bureau remain the property of AGENCY for seven (7) years from date of placement in the credit bureau.
6. While AGENCY is working an account, CLIENT shall have no contact with their debtor and shall refer all communication from debtor to AGENCY.
7. It is understood by both parties that should legal action be recommended by AGENCY on any account, CLIENT will be notified and CLIENT will acknowledge confirmation of same in writing prior to any legal action being instituted. In cases where litigation is instituted, CLIENT agrees to forward all out of pocket costs associated with legal action. NO account will go to litigation until receipt of said out of pocket costs. In the event that a third party lawsuit or a counterclaim is filed CLIENT will be responsible to hire an attorney to defend the legal action. CLIENT will have the option of retaining AGENCY'S attorney or any attorney of their choice. In either event CLIENT will be responsible for retainer and for hourly attorney's fees and costs with regard to defense of third party lawsuit and or counterclaim.
8. AGENCY will determine when it is necessary to report a debtor to the credit bureau to aid of collection efforts. There is no fee for this service. The CLIENT is responsible for the accuracy of all information they have provided to AGENCY and agrees to indemnify and hold harmless AGENCY from any inaccurate information. Once AGENCY places a debtor into the credit bureau CLIENT is responsible to remit AGENCY the agreed upon contingency fee on any and all monies which CLIENT may collect for the seven (7) year period as AGENCY continues to work accounts in the credit bureau.
9. In the event that litigation is necessary in remedying any breach of this Retention Agreement, all cost and expenses of litigation, including attorney fees, will be borne by the non prevailing party.
10. Each agrees and acknowledges that the laws of Florida shall govern the validity construction, interpretation and effect of this Agreement. This agreement shall be binding upon the parties.

**THIS AGREEMENT shall be binding upon the parties**

The parties hereto have here unto set their hands and seal this \_\_\_\_\_ day \_\_\_\_\_, 201\_\_

By: \_\_\_\_\_  
Your Collection Solution, Inc.

By: \_\_\_\_\_  
Client

## ACCOUNT PLACEMENT SHEET

### YOUR INFORMATION:

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_

CONTACT PERSON: \_\_\_\_\_

E-mail: \_\_\_\_\_

### DEBTOR INFORMATION:

PLEASE PROVIDE THE PERTINENT INFORMATION FOR EACH DEBTOR YOU ARE PLACING WITH OUR COMPANY. INCLUDE AS MUCH INFORMATION AS POSSIBLE.

\*NAME (Individual or Business): \_\_\_\_\_

\*CONTACT PERSON FOR DEBTOR: \_\_\_\_\_

\*LAST KNOWN ADDRESS: \_\_\_\_\_

\*PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_

\*SOCIAL SECURITY NUMBER (Individual): \_\_\_\_\_

\*FEIN NUMBER (Business): \_\_\_\_\_

\*AMOUNT OF DEBT: \_\_\_\_\_

DATE OF INITIAL SERVICE: \_\_\_\_\_

DATE OF LAST SERVICE: \_\_\_\_\_

PAYMENTS RECEIVED AND DATES OF PAYMENTS: \_\_\_\_\_

BASIS FOR DEBT - Services, Merchandise, Promissory Note, Contract, other \_\_\_\_\_

**\*Required**

---