

For Immediate Release

**James Fried Elected Chairman-Elect Board of Directors,
National Association of Credit Management**

June 7, 2006: Columbia, Maryland—James A. Fried, CCE, CCM has been elected Chairman-Elect to the Board of Directors of the National Association of Credit Management (NACM). Mr. Fried, a resident of Terryville, is Director - Credit Operations at Kaman Industrial Technologies Corporation, in Windsor, Connecticut. Prior to his service with Kaman, Mr. Fried was President of Working Capital Solutions in Terryville where he consulted with large and small companies in areas such as credit/collections, cash/treasury management and risk management and has done contract work with companies such as Baumuller, Inc., Heating Oil Partners, Haynes Group, and Levy, Diamond and Bello. He has also worked for Pirelli North America, Edwards Systems Technology and B/E Aerospace.

Mr. Fried holds a BS in Accounting and Management from Post University in Waterbury, Connecticut and an MBA in International Business and Finance from Quinnipiac University in Hamden, Connecticut. He earned his NACM Certified Credit Executive[®] (CCE[®]) designation in 1997. He is also a Certified Cash Manager (CCM) through the Association for Financial Professionals (AFP).

An adjunct faculty member in international business at Quinnipiac University, Mr. Fried also serves as an ACAP instructor for his local NACM Affiliate, NACM-Connecticut. He has served on the Hartford, Connecticut Chapter Board of Directors, and is active in his community, presently serving as a Commissioner for the Town of Plymouth's Economic Development Commission.

"Each of us has experienced an enormous amount of change in our professional careers in the past five years. Change will continue to challenge us. I will strive to help NACM become even more nimble and responsive to today's changing business environment through strategic planning."

###

The National Association of Credit Management (NACM), headquartered in Columbia, Maryland, supports more than 25,000 business credit and financial professionals worldwide with premier industry services, tools and information. NACM and its network of Affiliated Associations are the leading resource for credit and financial management information and education, delivering products and services, which improve the management of business credit and accounts receivable. NACM's collective voice has influenced legislative results concerning commercial business and trade credit to our nation's policy makers for more than 100 years, and continues to play an active part in legislative issues pertaining to business credit and corporate bankruptcy.

Media Contact: Norma Heim
Phone: 410-740-5560
E-mail: normah@nacm.org