

For Immediate Release

National Association of Credit Management Announces New Scholarship Foundation

Columbia, Maryland: February 21, 2006—The National Association of Credit Management (NACM) is pleased to announce that it has established a new Scholarship Foundation to benefit members who work in the field of credit management. Funds have been raised from generous donations throughout the NACM community, as well as from the association's annual Silent Auction, held each year at its annual conference, "Credit Congress". This year's conference is being held in Nashville, Tennessee, May 21-24.

Kevin Burke, CCE, Chairman of NACM's newly formed Scholarship Committee, which assisted in creating the Foundation and selects recipients for the scholarships, said "It was an honor to be selected to serve as the first Chairman of this committee, and to have such a talented group of committee members to assist in creating a Scholarship Foundation as a way to provide aid towards supporting the future educational needs of fellow NACM members."

"We hope that every NACM member will take advantage of this new opportunity by submitting an application for scholarship funds," he added.

NACM membership is made up of those people at companies large and small, in all industries, who are responsible for business credit and accounts receivable. Business Credit is the single largest source of U.S. business financing by volume—even exceeding bank loans. Accounts receivable is typically the largest asset on a company's balance sheet—it's cash flow; and the ability to manage cash flow is directly linked to the ability to manage risk. In the wake of widely-reported corporate accounting scandals and wrong-doing, ever-more scrutiny and pressure is put on those working in corporate finance departments to ensure financial reporting and risk management are handled correctly. To this end, NACM educates its members to manage these functions at their companies.

NACM extends an invitation to individuals and companies wishing to support the Foundation with contributions towards this year's Silent Auction at Credit Congress. Contributions are tax deductible. For more information, go to www.nacm.org.

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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.

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