



CONTRACT RENEWAL LETTER

Date: December 07, 2022
Contract #: UCPJMU5388
Service: Collection Services
Renewal Period: 1/14/2023 to 1/13/2025
Renewal #: 2 of 3 Two-Year
Issued By: James Madison University
Krista Nealis, Buyer Senior Ph: 540-568-7523
Fx: 540-568-7935
Contractor: Transworld Systems Inc.
Attn: Barbara Lucas
500 Virginia Dr.
Fort Washington, PA 19034 Ph: 540-848-1556
Contract Administrator: Brandon Cline-Taskey, University Business Office

Description of Renewal Notice:

In accordance with the renewal provision of the original contract all terms, conditions, and specifications of the original contract remain the same during the contract renewal period, along with any modifications that have been incorporated up until this point. The contract pricing will remain the same and is attached to this renewal.

All invoices shall be submitted within sixty days of contract renewal term expiration as well as for each subsequent contract renewal period. Any invoices submitted after the sixty day period will not be processed for payment.

Return one executed renewal notice to my attention within ten days.

Transworld Systems Inc.

By:  Neal Stern

Neal Stern

Name (print)

Chief Operating Officer

Title

12/13/2022

Date Signed

James Madison University

By: 

Krista Nealis, VCCO

Name (print)

Buyer Senior

Title

12/7/22
Date Signed

Contract #: UCPJMU5388

Contractor: Transworld Systems Inc.

Renewal Period: January 14, 2023 to January 13, 2025

Commodity: Collection Services

Pricing Schedule

1. Contractor's pricing schedule is as follows:
 - a. All Accounts regardless of type of account and/or placement (*to include accounts that have received a judgement prior to placement*): 20% collection fee of total amount collected. This percentage shall not be increased for the life of the contract.
 - b. There shall be no litigation provided on accounts placed by VASCUPP institutions.
 - c. Contractor shall provide one (1) free 15-day pre-collect letter on all accounts placed. The pre-collect period is defined as a time period beginning upon placement of a VASCUPP account where the Contractor shall immediately send a demand letter to the debtor and payments received from debtor(s) during this time period shall not incur a collection fee by the Contractor.
 - d. The collection fee shall be the sole compensation paid for collection services. There shall be no additional charges allowed.