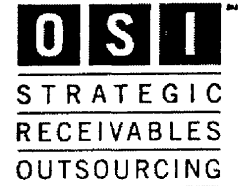


Outsourcing Solutions Inc.
390 South Woods Mill Road, Suite 350, Chesterfield, Missouri 63017
314-576-0022 • 314-576-1867 fax • www.osioutsourcing.com



May 16, 2003

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Dear Interested Party:

Enclosed with this letter you will find a formal notice from the United States Bankruptcy Court for the Eastern District of Missouri officially informing you of the Chapter 11 case initiated by Outsourcing Solutions Inc. and certain of its subsidiaries and affiliates (collectively, "OSI"). This notice is required by law to be sent to all creditors and parties in interest in the Chapter 11 proceedings. No response is required.

I want to take this opportunity to assure you that OSI is continuing to conduct its business as usual under the provisions of Chapter 11. Associates continue to be paid and receive their benefits and our clients continue to receive the high quality service they have come to expect from OSI.

We are confident the Chapter 11 process will result in an OSI with the financial strength to fully develop the potential of our strong companies.

If you have any questions, please feel free to call 972-535-7150. Thank you for your continued support.

Sincerely,

Kevin T. Keleghan
President & CEO
Outsourcing Solutions Inc. (OSI)

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| United States Bankruptcy Court Eastern District of Missouri | | Case Numbers [SEE REVERSE] |
|--|---|--|
| NOTICE OF COMMENCEMENT OF CASES UNDER CHAPTER 11 OF THE BANKRUPTCY CODE, MEETING OF CREDITORS, AND FIXING OF DATES (Corporation/Partnership Case) | | |
| In re (Name of Debtors) UNION FINANCIAL SERVICES GROUP, INC., ET AL. [SEE REVERSE FOR COMPLETE LISTING OF DEBTORS—JOINTLY ADMINISTERED] | Address of Debtors 390 South Woods Mill Road, Suite 350 Chesterfield, Missouri 63017 | Soc. Sec./Tax Id. Nos. [SEE REVERSE] |
| | Date Cases Filed May 2, 2003 (Union Financial Services Group, Inc.) May 12, 2003 (all other Debtors) | |
| <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership | | |
| Name and Address of Attorneys for Debtors James H. M. Sprayregen, P.C. Janet S. Baer, Esq. Ryan Nadick, Esq. Kirkland & Ellis 200 Randolph Drive Chicago, Illinois 60601 | Gregory D. Willard, Esq. Lloyd A. Palans, Esq. Cullen K. Kuhn, Esq. Bryan Cave LLP One Metropolitan Square 211 N. Broadway, Suite 3600-OSI St. Louis, Missouri 63102-2750 | Name and Address of Trustee N/A |
| Telephone Number (312) 861-2000 | Telephone Number N/A | |
| You may be a creditor of the debtors. This notice lists important deadlines. You may want to consult an attorney to protect your rights. All documents filed in these cases may be inspected at the bankruptcy clerk's office at the address listed below. NOTE: The staff of the bankruptcy clerk's office cannot give legal advice. | | |
| DATE, TIME, AND LOCATION OF MEETING OF CREDITORS | | |
| Monday, June 9, 2003, at 2:00 p.m. in Courtroom 5 South, Thomas F. Eagleton U.S. Courthouse, 111 South 10th Street, St. Louis, Missouri 63102. | | |
| FILING OF CHAPTER 11 BANKRUPTCY CASE: Bankruptcy cases under Chapter 11 of the Bankruptcy Code (Title 11, United States Code) have been filed in this court by the debtors listed above, and orders for relief have been entered. Chapter 11 allows a debtor to reorganize or liquidate pursuant to a plan. A plan is not effective unless confirmed by the court. You may be sent a copy of the plan and a disclosure statement telling you about the plan, and you might have the opportunity to vote on the plan. You will be sent notice of the date of the confirmation hearing, and you may object to confirmation of the plan and attend the confirmation hearing. Unless a trustee is serving, the debtors will remain in possession of the debtors' property and may continue to operate any business. | | |
| CREDITORS MAY NOT TAKE CERTAIN ACTIONS. Prohibited collection actions are listed in Bankruptcy Code § 362. Common examples of prohibited actions include contacting the debtors by telephone, mail or otherwise to demand repayment; taking actions to collect money or obtain property from the debtors; repossessing the debtors' property; starting or continuing lawsuits or foreclosures. | | |
| MEETING OF CREDITORS: A meeting of creditors is scheduled for the date, time and location listed above. <i>The debtors' representative must be present at the meeting to be questioned under oath by the U. S. Trustee and by creditors.</i> Creditors are welcome to attend, <u>but are not required to attend.</u> The meeting may be continued and concluded at a later date without further notice. | | |
| CLAIMS: DO NOT FILE A PROOF OF CLAIM AT THIS TIME. YOU WILL BE NOTIFIED WHEN TO FILE CLAIMS. A Proof of Claim is a signed statement describing a creditor's claim. If a Proof of Claim form is not included with this notice, you can obtain one at any bankruptcy clerk's office or from the Court's web site: www.moeb.uscourts.gov . You may look at the schedules that will be filed at the bankruptcy clerk's office. If your claim is scheduled and is <i>not</i> listed as disputed, contingent, or unliquidated, it will be allowed in the amount scheduled unless you file a Proof of Claim or you are sent further notice about the claim. Whether or not your claim is scheduled, you are permitted to file a Proof of Claim. If your claim is not listed at all or if your claim is listed as disputed, contingent, or unliquidated, then you must file a Proof of Claim or you might not be paid any money on your claim against the debtor in the bankruptcy case. The court has <u>not</u> yet set a deadline to file a Proof of Claim. When a deadline is set, you will be sent another notice. | | |
| DISCHARGE OF DEBTS. Confirmation of a Chapter 11 plan may result in a discharge of debts, which may include all or part of your claim. See Bankruptcy Code § 1141(d). A discharge means that you may never try to collect the claim from the debtors, except as provided in the plan. | | |
| BANKRUPTCY CLERK'S OFFICE: Any paper that you file in this bankruptcy case should be filed at the bankruptcy clerk's office at the address listed below. You may inspect all papers filed, including the list of the debtors' property and debts at the bankruptcy clerk's office. | | |
| LEGAL ADVICE: The staff of the bankruptcy clerk's office cannot give legal advice. You may want to consult an attorney to protect your rights. | | |
| DO NOT FILE A PROOF OF CLAIM AT THIS TIME. YOU WILL BE NOTIFIED WHEN TO FILE CLAIMS. | | |
| The Court has entered standing orders governing procedures for these cases. To obtain copies of pleadings and other papers, contact Bankruptcy Services, Inc., 111 South 10th Street, St. Louis, MO 63102; (314) 244-4940. Copy charges will apply. General case information and imaged documents are available through PACER NET. Instructions for PACER NET access are available on the Court's web site, www.moeb.uscourts.gov . | | |
| Address of the Clerk of the Bankruptcy Court: Clerk, U.S. Bankruptcy Court Eastern District of Missouri Thomas F. Eagleton U.S. Courthouse 111 South 10th Street, Fourth Floor St. Louis, Missouri 63102 | For the Court: <div style="text-align: center;"> <i>/s/ Dana C. McWay</i> Clerk of the Bankruptcy Court </div> <div style="text-align: right;"> May 16, 2003 <i>Date</i> </div> | |
| (314) 244-4500 (314) 244-4999 VCIS (888) 223-6431 Toll Free Hours: 8.30 a.m. – 4:30 p.m. | | |

| DEBTOR/ADDRESS, IF DIFFERENT FROM REVERSE | TRADE NAMES | TAX ID NUMBER | CASE NUMBER |
|--|--|------------------|--------------|
| Union Financial Services Group, Inc. | N/A | 030947 | 03-45870-399 |
| Outsourcing Solutions Inc. | OSI Holdings Corp. | 97161 | 03-46349-399 |
| RWC Consulting Group, LLC | RWC Acquisition, LLC | 1898941 | 03-46352-399 |
| Greystone Business Group, LLC | N/A | 01-0585067 | 03-46337-399 |
| Coast to Coast Consulting, LLC | N/A | 43-1917687 | 03-46336-399 |
| PAE Leasing, LLC | N/A | 43-1917684 | 03-46334-399 |
| Pacific Software Consulting, LLC | N/A | 43-1917898 | 03-46347-399 |
| University Accounting Service, LLC | UAS, LLC | 39-1992849 | 03-46346-399 |
| North Shore Agency, Inc. | N/A Acquisition Corporation | 11-3399772 | 03-46343-399 |
| OSI Portfolio Services, Inc. | Account Portfolios, Inc.; Successor in interest to: Account Portfolios G.P., Inc.; Account Portfolios L.P. | 51-0369044 | 03-46342-399 |
| Perimeter Credit, L.L.C. | Successor in interest to Perimeter Credit, L.P. | 36-4332206 | 03-46339-399 |
| Gulf States Credit, L.L.C. | Successor in interest to Gulf State Credit, L.P. | 36-4332209 | 03-46332-399 |
| OSI Support Services, Inc. | Payco American Corporation; PAC | 39-1133219 | 03-46330-399 |
| OSI Collection Services, Inc. | Hospital and Physician Services; IMC Credit Services; Medical Accounting Service; Medical Billing Systems; Medical Provider Accounting Service; Missouri Medical Collections; OSI Alaska Financial Services; Professional Billing Services; Alaska Financial Services; Business Revenue; Central Patient Billing, Inc.; Continental Credit Adjustors; Credit Collection Corp; Credit Collection Corporation; Creditors Protective Association, Inc.; Furst & Furst; Furst and Furst; Grable, Greiner & Wolff; Grable, Greiner & Wolff Co.; Herring Financial Services, Inc.; National Account Systems; National Collex; Payco; Retail Merchants Collection Service; FM Services Corporation; Alaska Financial Services, Inc.; National Account Systems, Inc.; Accelerated Bureau of Collections, Inc. formerly known as ABC Acquisition Company; American Child Support Service Bureau, Inc.; Allied Bond & Collection Agency, Inc.; Capital Credit Corporation; AM Miller & Associates, Inc.; The Continental Alliance, Inc.; CFC Services Corporation (which was previously known as Outsourcing Solutions Incorporated); National Account Systems, Inc. used the following trade names: American Credit and Collection; American Credit and Collection Inc.; American Credits & Collection; Business Revenue; Medical Consumers Services, Inc.; National Business Division; Payco; FM Services Corporation used the following trade name: FM of Arizona | 39-1314048 | 03-46327-399 |
| Jennifer Loomis & Associates, Inc. | N/A | 95-3850888 | 03-46325-399 |
| Asset Recovery & Management Corp. | N/A | 39-1686046 | 03-46323-399 |
| Grable, Greiner & Wolff, Inc. | N/A | 39-1758997 | 03-46354-399 |
| Indiana Mutual Credit Association, Inc. | N/A | 35-1924789 | 03-46353-399 |
| Qualink, Inc. | N/A | 39-1758994 | 03-46350-399 |
| Professional Recoveries Inc. | N/A | 39-1787937 | 03-46348-399 |
| Payco American International Corp. | N/A | 39-1758995 | 03-46345-399 |
| OSI Outsourcing Services International, Ltd. | N/A | 43-1901709 | 03-46344-399 |
| The Union Corporation | Successor in interest of Sherman Acquisition Corporation | 25-0848970 | 03-46324-399 |

| DEBTOR/ADDRESS, IF DIFFERENT FROM REVERSE | TRADE NAMES | TAX ID NUMBER | CASE NUMBER |
|--|---|------------------|--------------|
| OSI Outsourcing Services, Inc. | Interactive Performance, Inc.; Successor in interest of the following entities: Interactive Performance of Florida, Inc.; High Performance Services of Florida, Inc.; Interactive Performance of Georgia, Inc.; High Performance Services, Inc. | 13-3861550 | 03-46326-399 |
| Transworld Systems Inc. | Credit Management Services | 94-1728881 | 03-46329-399 |
| American Recovery Company, Inc. | N/A | 52-0937211 | 03-46331-399 |
| C.S.N. Corp. | N/A | 25-1319485 | 03-46333-399 |
| General Connector Corporation | N/A | 04-2428227 | 03-46335-399 |
| U.C.O.-M.B.A. Corporation | N/A | 23-1704744 | 03-46338-399 |
| UCO Properties, Incorporated | N/A | 25-1408232 | 03-46340-399 |
| Union-Specialty Steel Casting Corporation | N/A | 25-1154811 | 03-46341-399 |