

Statewide Collection Services Contract E194-1488

- 1) Available at the following web address: www.dgs.state.va.us or call DGS at (804) 786-0205
- 2) Contract expiration date: November 15, 2017
- 3) Contractor: Transworld Systems Inc. (TSI)
eVA Vendor Number VS0000140124
- 4) Rates: 10.95%
- 5) How to utilize this State contract:
 - a) Process an on-line purchase order for Transworld Systems Inc.
 - b) In the description field of the purchase order, state the following:

“For collection agency services under state contract E194-1488.”
 - c) Determine the estimated amount of collection cost your department’s receivables would generate for a one-year period. Please note this amount must accurately reflect the anticipated fee due to the collection agency for the contract period. Inaccurate estimates will result in incorrect eVA fees to the agency. (Remember the \$10,000 limit for departmental approvals.)
 - d) The charge code will be your Banner index and account 600072.
 - e) Contact Education Client Service Department, Attn. Christine Shultz at TSI (1-866-711-5223 or email education.clientservice@tsico.com) to determine the method your department will utilize to send accounts and answer questions either party may have about the receivables or process. Please note (g) below: do not net the commission with the collections.
 - f) Refer the appropriate accounts to TSI, including the amount due for collection cost. The University charges a 25% collection cost rate even though the contract rates are less. **Therefore, add an additional 25% to the amount due for collection upon referral. Upon successful collections, the agencies will bill you (the department) for the actual contractual rate, even though they collected on the 25% rate, and the department therefore gets the difference above the collection point to assist in covering administrative expenses.**
 - g) On a monthly basis, TSI will return 100% of all funds collected and a report detailing the accounts collected upon. An invoice for their commission based on the amount collected is sent to Accounts Payable. Deposit the collected funds and, through the on-line system, receipt the invoice for payment through Accounts Payable.
- 6) If you have any additional questions about utilizing a state contract, call Procurement at 828-1077.