







Explanation of “Statements and Invoices” for Step 3 (Contingency Collections)

This section summarizes how much money is collected from your debtors each month in Step 3, and how much money Kinum owes you (and vice versa). It further breaks down the amount paid by debtors to Kinum, and directly to you (the client). This tutorial **assumes** that Kinum is charging you a contingency fee of 50% (**You get 50%, and Kinum gets 50%**). Kinum is **legally entitled** to their share of all payments received when the account is in Step 3 contingency collections, **even if the debtor pays you directly**.

Monthly statements can be accessed on our client portal under **Reports** (top black bar) >> **Statements and Invoices**. A sample statement looks like this:

Case 1: Kinum receives all payments from the debtors, Client did not receive any payment directly

| Accounting Period Period 07/01/2022 through 07/31/2022 | | | | July 2022 |
|--|---|---|--|-----------------|
| | COLLECTED  | AGENCY COMMISSION  | NET RECOVERY  | Total Collected |
|  PAID TO AGENCY | \$790.55 | \$395.28 | \$395.27 | \$790.55 |
|  PAID TO CLIENT | \$0.00 | \$395.27 | \$-395.27  | |
| TOTAL | \$790.55 | \$790.55 | \$0.00 | |

First Column (“Collected”)

Paid to Agency (Kinum) – Kinum got **\$790** from debtors

Paid to Client (You) – **\$ 0** (Client did not receive any direct payments from debtors)

Total Collected: \$790 + 0 = **\$790**

Second Column (“Agency Commission”)

First Row : 50% of “**Total Collected**” is Kinum’s Share = **\$395.28** (this is 50% of \$790)

Second Row : 50% of “**Total Collected**” is Your Share = **\$395.27** (this is 50% of \$790)

Third Column (“Net Recovery”)

This tells how much money will Kinum will give you

First Row: \$790.55 – \$395.28 (Collected **minus** Agency Commission) = \$395.27

Second Row: \$0 – \$395.27 (Collected **minus** Agency Commission) = \$ **-395.27**

This last figure **-395.27** is most important: **Note the negative sign.**

Negative sign means Kinum will give you this amount.

Positive sign means You need to give this amount to Kinum.

Since this sample statement is of Jul/2022, a \$395.27 payment would have issued to you on Aug/15/2022. If you have signed up for **ACH Direct Deposit** you would get money around Aug 16th. Else a check will be mailed. We recommend that you sign up for Direct Deposit to avoid USPS delays or check getting lost.

Case 2: Client also received payments from the debtors

| Accounting Period Period 02/01/2022 through 02/28/2022 | | | | February 2022 |
|--|-------------------|---------------------|---------------|--------------------------------------|
| | COLLECTED | AGENCY COMMISSION ⓘ | NET RECOVERY | |
| PAID TO AGENCY | \$230.44 | \$865.22 | \$-634.78 | Total Collected \$1,730.44 |
| PAID TO CLIENT | \$1,500.00 | \$865.22 | \$634.78 | |
| TOTAL | \$1,730.44 | \$1,730.44 | \$0.00 | |

First Column (“Collected”)

Paid to Agency (Kinum) : Kinum got **\$230.44** from debtors

Paid to Client (You) : \$ **1500** (Client received this much direct payments from debtors)

Total Collected: \$230.44 + 1500 = **\$1730.44**

Second Column (“Agency Commission”)

First Row : 50% of “**Total Collected**” is Kinum’s Share = **\$865.22** (this is 50% of \$1730.44)

Second Row : 50% of “**Total Collected**” is Your Share = **\$865.22** (this is 50% of \$1730.44)

Third Column (“Net Recovery”)

First Row: \$230.44 – \$865.22 (Collected **minus** Agency Commission) = \$-634.78

Second Row: \$1500 – \$865.22 (Collected **minus** Agency Commission) = \$ **634.78**

This last figure **634.78** is most important: **Note the positive sign.** You need to give this amount to Kinum. If you have authorized us to charge you this amount electronically, it makes things easier for you and us.

How to pay the Balance-Due to Kinum: To pay by phone using a check or credit card, call our Client Services team at 888-471-0280 and choose Option 4. You may also use this online [Client Payment Authorization Form](#) to allow us to charge you.

Downloading the Account Level Information behind the invoice:

Click anywhere on the invoice line, its details will open on the right-side then press “**Download**”

| COMMISSION ⓘ | NET RECOVERY | August 2022 | Documents: |
|--------------|--------------|-------------------|----------------------|
| \$196.00 | \$-196.00 | | CAP - CSV Export |
| 1,943.11 | \$196.00 | Total Collected | Download |
| 2,139.11 | \$0.00 | \$2,139.11 | Collection Statement |

Once an account is assigned to Kinum Step 3 service, if a debtor contacts you directly, we recommend that they should be referred back to Kinum at **1-888-281-1750**, even they agree to make payments. You must keep us informed about all updates and payments regarding these accounts.