



Financial Management Service

Financial Applications



Cross-Servicing

- 180 day delinquent debt is received from the agency
- FedDebt Case ID is assigned
- Payments are received after the initial load date is sent to Treasury
- Payments can be posted by FMS or the agency



FMS Financial Applications

- Debtors may choose many payment options
 - Payment Agreement (Full payment, compromise full or partial payments)
 - Pre-Authorized Debits (PAD)
 - Credit card payments through Pay.gov
 - Checks and money orders sent to Treasury's lockbox



Agency Payment Applications

- Payments sent to the creditor agency can be deposited by that agency and an update must be sent to Treasury for those payments.
- A collection IPAC is sent to the creditor agency to request the DMS fee due from those payments.



Agency Adjustment Applications

- Agencies send an update to Treasury of accurate account balances via fax, email, or batch file.
- The amounts can increase or decrease the debt balance.
- DMS fees are not taken from these transactions.



Improvement Suggestions

- Agencies should update FedDebt in a timely manner with payments they receive.
- Submit reasons for a decrease adjustment to an account.
- Include check numbers with payments received.
- Make sure payments and adjustments are true payments or adjustments.