

December 7, 2010

## ECMC hires EdFund employees

Effective November 1, 2010, Educational Credit Management Corporation (ECMC) became the designated guaranty agency for the California Student Aid Commission's (CSAC) Federal Family Education Loan (FFEL) Program portfolio. ECMC has been working closely with CSAC and EdFund, its contracted servicer, to ensure a smooth transition of services to ECMC.

We recognized early on that a smooth transition needed to include the establishment of an ECMC operations center in California that was staffed with knowledgeable student loan professionals. To that end, we are pleased to announce our new ECMC operations center in Rancho Cordova, staffed with former EdFund employees who have transitioned to ECMC employees. We are proud to have this talented group of individuals as part of our team.

The conversion of the loan portfolio will take approximately 9-12 months. During this time, ECMC's staff will be performing the functions utilizing EdFund's website and systems. Also, throughout the transition we will gradually shift from the EdFund brand to the ECMC brand.

For more information and updates about the transition, please visit our website at [www.ecmc.org](http://www.ecmc.org).