

September 26, 2011

Dear School, Lender and Servicer Partners:

We are pleased to announce the successful conversion of nearly 21 million Federal Family Education Loan (FFEL) Program loans from the California Student Aid Commission (CSAC) federal student loan portfolio to ECMC's system. This significant milestone represents the final step in the transition of the CSAC portfolio to ECMC that began on November 1, 2010.

We are proud of the extraordinary teamwork of the 300-plus employees in ECMC's California operations center (i.e., the former EdFund team) and their colleagues in our Minnesota center. The challenges that often accompany two enterprises joining together as one were overcome by our joint commitment to providing a seamless transition. Together, they ensured that the conversion was completed without any disruption in services to borrowers or to you, our partners.

You have received prior notices from us informing you whom to contact at ECMC for assistance with your processing needs or to request our services. All transition updates have been posted to our website at www.ecmc.org.

ECMC is the designated guarantor for the California, Virginia, Oregon and Connecticut FFEL Program portfolios. Despite the transition to the Direct Loan Program, ECMC continues to make it a priority to provide services that support student-focused outreach in areas of financial literacy, college access and default prevention, and to support our schools with relevant training and quality publications.

As we celebrate this milestone, we assure you that ECMC remains steadfast in our commitment to provide excellent service to you and your students and borrowers.

Sincerely,



Janice A. Hines
President and CEO