



ECMC
EDUCATIONAL CREDIT
MANAGEMENT CORPORATION

ECMC is an ECMC Group company.

News Release

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CSLF transitions its student loan guarantee portfolio to ECMC

Oakdale, Minn. — ECMC Group President and CEO Richard Boyle announced that Educational Credit Management Corporation (ECMC) and Connecticut Student Loan Foundation (CSLF), with the approval of the Department of Education (Department), entered into a management agreement whereby ECMC will assume management responsibility for CSLF's guaranty agency functions effective November 2, 2009. On January 1, 2010, ECMC will assume full responsibility as the designated guaranty agency for the state of Connecticut.

The Department, ECMC and CSLF are completing a transition plan to ensure that all Federal Family Education Loan (FFEL) Program participants—students, schools, lenders and servicers—will have full and uninterrupted access to ECMC's FFEL Program services.

"We look forward to working with CSLF and the Department and providing our programs, products and services to Connecticut students, schools and lenders," said ECMC President and CEO Janice Hines.

ECMC is a national guaranty agency and the designated guarantor for the Commonwealth of Virginia and the state of Oregon. ECMC also provides bankruptcy servicing for 26 guaranty agencies and the Department.

About ECMC

ECMC is a nonprofit 501(c)(3) company that provides services in support of higher education finance. ECMC is the designated guaranty agency for the Commonwealth of Virginia and the state of Oregon and insures more than \$10 billion in FFEL Program guarantees nationally. Working with schools, lenders and students, ECMC promotes financial literacy, increases college access and lowers student loan default rates. ECMC provides centralized federal student loan bankruptcy servicing and manages a \$1.5 billion total outstanding bankruptcy portfolio for 26 guaranty agencies and the Department. ECMC Foundation programs help low-income, first-generation college-bound students further their education goals.

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