

June 28, 2023

Dear Industry Partners:

The North Carolina State Education Assistance Authority (NCSEAA) and Educational Credit Management Corporation (ECMC) are notifying affected industry partners that NCSEAA's Federal Family Education Loan Program (FFELP) guaranty portfolio has been assigned to ECMC, effective November 1, 2023.

NCSEAA has successfully served as North Carolina's guaranty agency since 1966. However, the Board of Directors of NCSEAA has determined it is time to transition away from the FFELP guaranty program and NCSEAA notified the U.S. Department of Education (Department) of its decision to exit the program. The Department has directed that the portfolio be transferred to ECMC.

Additional information will be provided as the transition progresses. We will also post updates about the transition on the ECMC website—www.ecmc.org.

NCSEAA and ECMC are committed to a smooth transition for borrowers and the portfolio's lender/servicer. We are working closely together through a joint transition plan, and both agencies remain steadfast in our commitment to providing excellent service to borrowers.

Sincerely,



Andrea Poole
Executive Director
NCSEAA



Chad Tate
President
ECMC