



# ECMC

## **American Student Assistance Selects ECMC as Third-Party Guarantor Servicer**

BOSTON, Mass. (August 4, 2017) – American Student Assistance® (ASA) has selected Educational Credit Management Corporation (ECMC) to provide systems, operations and support services to its Federal Family Education Loan Program (FFELP) portfolio. ASA®, a national nonprofit dedicated to helping students achieve their post-secondary education dreams, will continue in its capacity of guarantor. ECMC will begin delivering services to the portfolio on behalf of ASA on January 2, 2018.

“ECMC shares our borrower-first philosophy and possesses the knowledge, systems, and operational expertise to help our borrowers successfully repay their student loans,” said Jean Eddy, CEO of ASA. “Our engagement with ECMC allows ASA to focus on developing innovative programs and services in support of higher education access and success.”

Established in 1994, ECMC is one of the largest guarantors for the federal student loan program in the country and has substantial experience working with other guarantor agencies.

“The entire ECMC team is looking forward to working closely with our colleagues at American Student Assistance to ensure a seamless transition for the borrowers in the ASA portfolio, and to providing high quality, reliable service for years to come,” said Jan Hines, President and CEO of ECMC.

### **About American Student Assistance**

ASA is a national nonprofit with over 60 years of experience working with students and borrowers to eliminate finance as a barrier to post-secondary education and the dreams this education enables.

### **About ECMC**

ECMC is a nonprofit national guaranty agency, which provides administrative support and other services for the federal student loan program. ECMC works closely with schools and loan servicers to promote financial literacy, encourage loan repayment and lower loan default rates, and sponsors programs to help students and their families plan and pay for college.

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