



ECMC

April 2, 2025

Dear Industry Partners:

The New Mexico Student Loan Guarantee Corporation (NMSLGC) and Educational Credit Management Corporation (ECMC) are notifying affected industry partners that NMSLGC's Federal Family Education Loan Program (FFELP) guaranty portfolio has been assigned to ECMC, effective August 1, 2025.

NMSLGC was created by the New Mexico state legislature in 1981 to serve as a guarantor under the program and to give greater higher education opportunities. With the change in federal legislation ending FFELP originations and the COVID-19 pandemic, NMSLGC is reaching a point where it can no longer financially support the operations as a FFELP guarantor. NMSLGC notified the U.S. Department of Education (Department) of its desire to exit the FFELP guaranty program; the Department then directed that the portfolio be transferred to ECMC.

Exiting the program will allow NMSLGC to continue efforts to expand knowledge of and access to financial aid and postsecondary education throughout New Mexico.

We want to assure you that NMSLGC and ECMC are committed to a smooth transition for borrowers, schools, lenders and servicers. We are working closely together through a joint transition plan, and we are steadfast in our commitment to providing excellent service to you and your borrowers.

Additional information will be provided as the transition progresses. We will also post updates about the transition on the ECMC [website—www.ecmc.org](http://www.ecmc.org).

We appreciate your partnership. ECMC looks forward to serving you and your students and borrowers.

Sincerely,

A handwritten signature in black ink, appearing to read "Brad Allpass".

Brad Allpass
President and CEO
NMSLGC
505-761-2063

A handwritten signature in black ink, appearing to read "Chad Tate".

Chad Tate
President
ECMC
651-325-3049