



October 14, 2022

Dear Industry Partners:

The Louisiana Office of Student Financial Assistance (LOSFA) and Educational Credit Management Corporation (ECMC) are notifying affected industry partners that LOSFA's Federal Family Education Loan Program (FFELP) guaranty portfolio has been assigned to ECMC, effective January 1, 2023.

LOSFA has served as a guarantor under the program since 1965. Following federal legislation in 2010, which ended FFELP originations, the loan portfolio has been declining. Like many guarantors of a program that was terminated 12 years ago, LOSFA made the decision to transfer the state's loan portfolio to another guarantor to ensure that borrowers expeditiously receive the relief to which they are entitled. The U.S. Department of Education then directed that the portfolio be transferred to ECMC.

We want to assure you that LOSFA 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.

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

Sincerely,

Dr. Sujuan Boutte

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