



National Student Loan Program

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NSLP Saves Student Loan Borrowers an Estimated \$9 Million

(May 8, 2002) -- For another year, NSLP will continue to waive the one percent guarantee fee that is charged to students and parents who borrow Stafford and PLUS loans. As a result, NSLP's borrowers will save an estimated \$9 million in loan fees that will now be available to help them pay their college expenses over the next year.

Guarantee fees are charged to borrowers to offset the cost of loan defaults. "Student loan defaults have steadily fallen, and we're pleased we can pass the cost savings on to our student loan borrowers," said Randy Heesacker, NSLP's Executive Vice President. "We plan to offer this benefit as long as favorable conditions make it possible for us to do so."

Waiving the guarantee fee is only one way NSLP makes it easier for families to pay for college. NSLP created *Cash for Class™*, a national scholarship program that provides schools with funds to help their students pay college expenses. In addition, NSLP helps students by making an annual donation to the *Reaching Your Potential* scholarship program of the Foundation for Educational Funding in Lincoln, Nebraska. NSLP also provides free college planning services and financial aid information for students and families, and repayment assistance for student loan borrowers on its website at www.nslp.org.

Headquartered in Lincoln, Nebraska, the National Student Loan Program is a private, nonprofit corporation in its second decade as a student loan guaranty agency. NSLP works with lenders and post-secondary schools across the nation to help students gain access to low-cost student loans. With annual loan guarantees of over \$830 million, NSLP is ranked 7th among 36 guaranty agencies in the country, and continues to serve as the designated guaranty agency for Nebraska.