



**National Student Loan Program**

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## **NSLP Services Save Time, Reduce Costs**

*Total enrollment process and blanket guaranty streamline student loans.*

(October 25, 2004) – From beginning to end, NSLP offers time-saving services to simplify student loans for schools, lenders and students. Two that help streamline processing and reduce administrative costs at key points in the life of the loan are the *Total Enrollment Reporting Process (TERP)* and blanket guaranty.

With TERP, over 2,700 schools provide student enrollment information to one place, the *National Student Clearinghouse*. The *Clearinghouse* reconciles the data to eliminate conflicts, then reports it to the student's loan servicer from a single source. The data is more reliable, which reduces the chance of loan servicing errors for the student. Schools submit enrollment data only once through the institution-friendly *Clearinghouse* reporting process instead of trying to keep up with multiple enrollment reports from multiple guaranty agencies. Receiving enrollment data from a single source cuts administrative costs for the lender and servicer. NSLP was one of the first guaranty agencies in the country to participate in TERP.

Blanket guaranty, a process started by NSLP several years ago, streamlines student loans for schools, students and lenders. Over \$3 billion student loans have been made under the highly successful program, which grew by over 55% in the last year. Schools work directly with lenders to get loans for their students instead of waiting for the guaranty agency to approve each loan. After the student loan is made, the lender simply reports it to the guaranty agency. Students get their loan funds more quickly and schools and lenders reduce their administrative costs using blanket guaranty.

"Our goal is to use common sense to simplify the student loan process for lenders and schools because we know that translates to better service for students," says NSLP President Nancy Wiederspan. "TERP and blanket guaranty are just a few of the ways we do this."

For more information about NSLP visit <http://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 \$2.3 billion, NSLP is one of the nation's major guaranty agencies and continues to serve as the designated guaranty agency for Nebraska.*