



Education Finance Partners

## press release

### FOR IMMEDIATE RELEASE

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### **Education Finance Partners Announces Enhancement of its Revenue Reinvestment Program for Greater Transparency and Impact**

San Francisco, CA., March 26, 2007 – Education Finance Partners announced today that the company will enhance its revenue reinvestment program to provide even greater transparency to students and their families.

Education Finance Partners provides a small percentage of its proceeds back to universities to reinvest in aid programs and student services. These funds are directly provided to schools because the company believes schools are in the best position to know how best to serve their students.

“To avoid any further misunderstanding of our program, we will immediately enhance our disclosure protocol to provide even greater transparency,” said Tamera Briones, Education Finance Partners Founder and Chief Executive Officer. “While nearly all of the universities use the proceeds to help students today, we will now explicitly require that all schools use these proceeds for the benefit of students. As an industry leader, we are committed to being at the forefront of best practices in our industry and will continue to conduct ourselves with the highest business and ethical standards.

“We share the New York Attorney General’s commitment to protecting the interests of borrowers and students. These new enhancements reinforce our unwavering commitment to continual improvement in our products and programs to deliver the best value to universities and students,” added Ms. Briones.

Today, Education Finance Partners discloses to its borrowers that their school may receive a referral fee in its Truth in Lending Statement. Moving forward, the company will add clear disclosures to its marketing materials and customer communications. In addition, Education Finance Partners will require schools to disclose that they may consider the company’s funding of student aid programs in deciding whether to place Education Finance Partners on a preferred lender list.

With respect to the New York Attorney General's investigation into student loan practices, Ms. Briones stated that "Education Finance Partners has attempted to work with Mr. Cuomo's office to resolve any questions he might have about our revenue reinvestment program. While we hope that the changes we are announcing today will address any concerns the Attorney General might have, we are fully prepared to defend our program and our school customers in court, if necessary."

#### **About Education Finance Partners**

Founded on the belief that every person who desires a college education should have the financial resources to achieve their goal, Education Finance Partners provides innovative private loan programs through some of the most prestigious not-for-profit schools in the United States and directly to students and their families.

The Education Finance Partners Mission is to enable education by providing industry-leading private loan programs that allow more students to pay for and efficiently manage their education debt.

For more information, please visit [www.EducationFinancePartners.com](http://www.EducationFinancePartners.com).