



## CONNECTICUT STUDENT LOAN FOUNDATION

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### FOR IMMEDIATE RELEASE

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### **CSLF Introduces New Money Saving Incentive**

#### *Stafford Loan Borrowers Receive Interest Rate Reduction for Electronic Payments*

**Rocky Hill, CT – June 24, 2005** - The Connecticut Student Loan Foundation (CSLF®) announced today that it is adding a new money saving incentive to its First Rate Stafford Loan program. CSLF is now offering a one-half percent (0.5%) interest rate reduction to borrowers who make automatic payments through CSLF's ELECT (*E*ducation L*oan* E*lectronic* C*redit of* P*ayment* T*ransfer*) program.

Effective for all Stafford Loans disbursed on or after July 1, 2005, this new incentive is in addition to CSLF's already existing benefits (through CSLF/Susie Mae - lender code 828614), which include:

- A 2.0% interest rate reduction during the in-school and grace periods on all Unsubsidized Stafford Loans for borrowers who pay their interest during these periods (minimum interest rate is 2.99% or the current federal rate, whichever is lower); and
- An automatic 0.5% interest rate reduction during repayment on all Subsidized and Unsubsidized Stafford Loans (as long as payments are made within 30 days of the due date).

"As a non-profit organization, CSLF is always looking for new ways to educate and assist borrowers in reducing the costs associated with their student loans," said Mark Valenti, President of CSLF. "CSLF's First Rate Stafford Loan incentives not only provide significant savings but also encourage smart borrowing and good repayment habits," said Mr. Valenti.

This new benefit simplifies repayment by eliminating the hassle and costs associated with mailing a monthly payment. Payments processed through ELECT are convenient and always on time. For more information regarding this new incentive or any of CSLF's First Rate Loan program benefits contact a Client Services Representative at 1(800) 237-9721, ext. 442 or visit [www.cslf.com](http://www.cslf.com).

***ABOUT CSLF** – The Connecticut Student Loan Foundation (CSLF) is a national, non-profit agency that administers, guarantees, finances, and services loans within the Federal Family Education Loan (FFEL) and other alternative loan programs. CSLF has over 40 years of experience providing assistance to students and parents seeking to finance a higher education. As a guarantor, CSLF assures that low-interest Federal Stafford Loans and Federal PLUS Loans remain available to eligible students and parents. CSLF also is a lender and provides financing directly to educational institutions on behalf of students and parents. Learn more about CSLF at [www.cslf.com](http://www.cslf.com).*

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