



CONNECTICUT STUDENT LOAN FOUNDATION

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FOR IMMEDIATE RELEASE

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Susie Mae Introduces New Benefits to Reduce Loan Costs for Stafford Borrowers

Benefits Include Elimination of Fees and Incentives for Good Repayment Habits

Rocky Hill, CT – March 24, 2006 – Susie Mae, the lending division of the Connecticut Student Loan Foundation (CSLF[®]), is pleased to introduce new First Rate Stafford Loan benefits which will eliminate fees and reduce costs for Stafford loan borrowers throughout the nation.

Regardless of the guarantor used, Susie Mae will pay the origination fee (for loans guaranteed on or after May 1, 2006) and the Federal default fee (for loans made on or after July 1, 2006) on behalf of Stafford loan borrowers. In addition to the elimination of these fees, Susie Mae will also provide:

- A 4% reduction of the original principal balance of the loan after thirty-three (33) timely payments made online or via automatic account debit; and
- An immediate 0.25% interest rate reduction for borrowers making automatic online payments or agreeing to automatic account debit.

“Susie Mae’s new First Rate Stafford Loan benefits not only provide a truly fee-free loan option, but also reward borrowers for good repayment habits,” said Mark W. Valenti, President of CSLF. “Susie Mae is proud to be focusing on students. It is my opinion that using the default fee as an inducement to get schools and lenders to change guarantors is unacceptable and not in the best interest of students. Susie Mae will waive the new default fee without discriminating against guarantors,” said Mr. Valenti.

As higher education costs climb, Susie Mae will continue to evaluate and develop new money saving incentives in order to do its part in reducing overall expenses for students and families financing a higher education. For more information about Susie Mae’s First Rate Loan products and money saving incentives, contact an Academic Services Manager at 1(800) 237-9721 or visit www.cslf.com.

***ABOUT SUSIE MAE** – Susie Mae is a national student loan lender that provides affordable borrowing solutions for students and families throughout the nation. Susie Mae offers fee-free and reduced rate Federal loans along with affordable and convenient private loans. Susie Mae also provides comprehensive tools and resources to help educate borrowers and promote successful repayment. Learn more about Susie Mae at www.cslf.com.*

***ABOUT CSLF** – The Connecticut Student Loan Foundation (CSLF) is a national, non-profit agency that administers, guarantees, and finances loans within the Federal Family Education Loan (FFEL) and other alternative student loan programs. CSLF has over 40 years of experience providing assistance to students and parents seeking to finance a higher education. CSLF promotes access to higher education by helping families plan for and pursue their postsecondary education and assuring that low-cost funding options remain available to eligible students and parents. Learn more about CSLF at www.cslf.com.*