



FOR IMMEDIATE RELEASE

Contact: Lisa C. Kyranos (800) 237-9721

CSLF Announces Reduction in Default Rate for Fiscal Year 2000

Rocky Hill, CT – September 24, 2002 – Connecticut Student Loan Foundation (CSLF) is pleased to announce a reduction in its FY 2000 default rate to an all time low of 4.1%. According to the FY 2000 guaranty agency cohort default rate figures issued by the U.S. Department of Education, CSLF's rate once again declined from 4.9% (FY 1999) to 4.1% (FY 2000), which is significantly lower than the 5.9% national average.

“The successful results of our default aversion efforts are evident in the steady decline of our default rate over the past five years”, said Mark W. Valenti, President of CSLF. “CSLF continues to place a strong emphasis on developing new initiatives and programs which promote default aversion, improve money management skills, and ensure successful loan repayment”, said Mr. Valenti.

CSLF has developed a number of innovative programs to manage debt and works closely with schools and lenders to educate borrowers about student loan indebtedness and financial awareness. CSLF performs live interactive student loan entrance and exit interviews, conducts specialized money management training programs for students, and provides customized debt management materials. CSLF also offers on-line resources, information, and tools, such as loan calculators and budget worksheets.

CSLF plans the release of its newest debt management publication, On the Road to Success – A Student Guide to College Funding, this fall. This publication can be used in conjunction with CSLF's current loan interview packet or as a stand-alone resource for students and parents. A number of early awareness initiatives are also being developed by CSLF's newly formed Training and Early Awareness Department.

To learn more about CSLF's default aversion initiatives and debt management programs visit our website at www.cslf.com or contact our office at (800) 237-9721.

***ABOUT CSLF** – Connecticut Student Loan Foundation (CSLF) is a national, non-profit agency that administers, guarantees, finances, and services the Federal Family Education Loan Program (FFELP). CSLF has over 35 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.*