

FOR IMMEDIATE RELEASE

Joint Venture Creates New Model for Student Loan Management

SIOUX FALLS, South Dakota, February 24, 2009 – [Student Loan Finance Corporation](#) (SLFC) and [Priority Technologies, Inc.](#) (PTI) today announced they have embarked upon a joint venture to provide a new model for delivering business and technology solutions to the student loan industry.

[Priority Solutions International](#) (PSI), a student loan management services corporation, will be the face of this new venture. At its core is a mission to provide the services and technology innovation needed to optimize the rising costs of higher education for students and parents by simplifying and enhancing the financial aid process.

PSI will provide client-focused student loan servicing from its call center located in Aberdeen, South Dakota, as well as fully integrated Software-as-a-Service (SaaS) that addresses all parts of the financial aid process for guarantors, lenders, servicers, and schools. In addition, PSI's vision is to go beyond systems and processes by working in close collaboration with all the industry and public stakeholders to help provide more choices for those who want to achieve their higher education goals.

“At a time when the student loan industry is experiencing the same economic hardships as most others, it's important that organizations providing and managing student loan programs find ways to operate as efficiently as possible. PSI is ready to help meet that challenge today with a full servicing offering and SaaS technology solutions to cost-effectively manage the necessary processes for the administration of loans,” says Tod Pryor, President and CEO of PSI. “Also, our leadership and innovation has allowed us to build the partnerships and relationships necessary to meet our vision of providing more choices for financing higher education.”

PSI combines over 30 years of experience in the technology, systems and processes that are critical to effective and efficient support of the education loan industry, including over 30 years of audits and the designation of “Exceptional Performer” by the US Department of Education. PSI also supports several outreach programs to educate parents, students, and schools regarding grants, scholarships, and other aid.

PSI is based in Sioux Falls, South Dakota, with offices in Aberdeen, South Dakota and Omaha, Nebraska.

“We are excited about forming an organization that combines the servicing strengths of SLFC with the technology expertise of PTI,” says Norg Sanderson, CEO of SLFC and PSI's Chairman of the Board. “The student loan industry has a strong need to have a clear vision for the future, and we believe PSI can bring that clarity by not only providing the servicing and technology that will improve the current processes, but by working to bring other higher education stakeholders together.”

About Priority Solutions International

Priority Solutions International (psi-ed.com) is an innovative provider of student loan processing services. With over 31 years of experience in technology, information and education loan servicing experience, PSI brings an exclusive focus on the education loan industry. Created by the partnership of Student Loan Finance Corporation (SLFC) and Priority Technologies, Inc. (PTI), PSI has originated, serviced, acquired, sold or transferred student loans for over 600 lenders and currently services over \$3.5 billion in student loan assets. These integrated systems and services give PSI the capacity, combined with the flexibility of response and stability in the industry that higher education student loan industry needs to enhance its ability to meet the needs of the current and future student population and their parents.

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