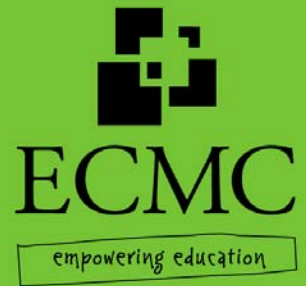


Newsbreak



January 29, 2009

ECMC Foundation Increases Pledge to \$4.2 Million in Higher Education Scholarships to Virginia Students

Educational Credit Management Corporation (ECMC), as the designated guarantor for the Commonwealth of Virginia is pleased to announce ECMC Foundation's pledge to increase scholarship funding for Virginia high school students through the ECMC Scholars Program. The increased funding extends the scholarship program through the high school graduating class of 2011.

In 2003, ECMC Foundation and the Virginia Department of Education joined in partnership to create the Virginia ECMC Scholars Program to increase participation in postsecondary education by economically or otherwise disadvantaged students.

Ten Virginia high schools were chosen to participate in the program according to need-based criteria. Each participating high school forms its own committee made up of teachers, guidance counselors and other educators to select their own ECMC Scholars candidates. Committees are encouraged to look past grades and test scores that may not reflect a student's true potential, and instead choose the students they feel will most benefit from additional mentoring and early involvement in a scholarship program.

Scholarship candidates are selected as sophomores and, through the ECMC Scholars Program, are challenged to better prepare for college during their junior and senior years of high school. Since the program's inception, a total of 700 Virginia high school students have earned or are eligible to earn up to \$6,000 each in scholarships.

"ECMC Foundation's long-term commitment to these schools is making a difference in the lives of students and their communities," said Virginia Superintendent of Public Instruction Patricia I. Wright. "Such sustained generosity reflects the highest ideals of corporate philanthropy and citizenship."

A Note about ECMC Foundation

ECMC Foundation, an ECMC Group company, helps low-income, first-generation, college-going students further their educational goals. Through innovative outreach programs, we convey to students the importance of completing high school, and continue our mission by developing and distributing programs that focus on college access, retention and success. To learn more, visit www.ecmcfoundation.org.

About ECMC

Educational Credit Management Corporation (ECMC), a nonprofit member of ECMC Group, is a national guaranty agency that insures loans under the Federal Family Education Loan Program (FFELP). Through customer-focused services and flexible products, ECMC works with schools, lenders and loan servicers to find solutions that best meet the needs of students.