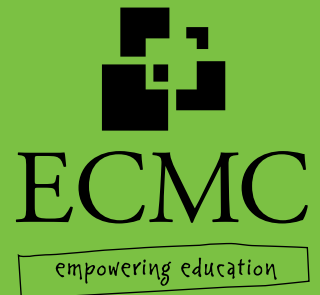


Update



February/March 2009

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HEOA Hot Topics Webinar Series

ECMC recently kicked off an HEOA (Higher Education Opportunity Act) Hot Topics Webinar series. Each session lasts one hour and features discussion on frequently asked questions and implementation issues related to specific HEOA provisions.

The first three topics have been: Entrance and Exit Counseling Requirements; Code of Conduct and Preferred Lender Lists; and Loan Issues. Though conducted live, recordings are available online if you wish to view past subjects.

You may visit www.ecmc.org/school/training_webinars.html to:

- Play recordings of previous sessions
- Print and download slides from previous sessions
- Access additional HEOA information

Financial Aid TV Special Now Online

ECMC was pleased to provide funding for a recent half-hour TV special: FINANCIAL AID FOR COLLEGE 2009. Now available nationwide in streaming video at www.opb.org/financialaid, the program originally aired on Oregon Public Broadcasting.

ECMC Holiday Hours February/March 2009

Presidents Day
Monday, February 16

There will be no disbursements or business operations.

Students and families were invited to submit financial aid and college application questions before and during the broadcast. Several of these questions were discussed live by an expert panel, and additional information and resources are available on the Web site where you can view the original special.

This project was sponsored in cooperation with the Oregon Student Assistance Commission, the Oregon Association of Student Financial Aid Administrators, and Oregon Public Broadcasting. ECMC is designated guarantor for the state of Oregon and committed to bringing higher education to all Oregonians.

Where Will ECMC Be?

Illinois Association of Student Financial Aid Administrators (ILASFAA):
March 22; Schaumburg, Illinois ([conference details here](#))



ECMC Welcomes Allison Snyder, Senior Account Manager, Client Relations

ECMC is pleased to welcome Allison Snyder as Senior Account Manager, Client Relations, serving Tennessee and Georgia.

Allison has 14 years of education finance experience. Most recently she served as Assistant Vice President and Account Executive at SunTrust Education Loans, and prior to this as Regional Manager, School Relations for College Loan Corporation.

"Allison is a welcome addition to the ECMC Client Relations team," said Willy Carey, Director, Client Relations. "Her longstanding commitment to higher education will benefit the schools and lenders we serve."

Based in Knoxville, Tennessee, Allison can be contacted at asnyder@ecmc.org or 865.300.1924.

ECMC Online Reports Enhancement

From disbursement activity to loan volume figures to pre-claims information and more, schools, lenders, and servicers using ECMC's Online Reports product can conveniently access reports of their choice with a few clicks through our Web site. To begin using these reports, or for more information, contact Paul Perea in our Electronic Data Exchange Department at 651.325.3020 or pperea@ecmc.org.

In response to numerous requests from our customers, ECMC has changed the way we present your Online Reports page. Now when you log in to the application, each report folder will be closed as opposed to showing all folders open.

As new reports are generated, they will continue to be located within the appropriate folder until you access them and perform some type of action. After you have logged off the Online Reports application or terminated the session, the report will move to the archive folder for later retrieval. This new display was implemented January 30.

Please note: Instructions are provided on the log-in page. If you have questions or encounter issues with Online Reports, you may contact Electronic Data Exchange staff at ede.support@ecmc.org.

Update is a bi-monthly publication of Educational Credit Management Corporation (ECMC) that contains information on industry updates and ECMC news.

About ECMC

ECMC, a nonprofit member of ECMC Group, is a national guaranty agency that insures loans under the Federal Family Education Loan Program (FFELP). ECMC supports postsecondary education access and success by providing benefits, services, and products that really make a difference for our partners and the students they serve. Headquartered in Oakdale, Minnesota, ECMC also has offices in Richmond, Virginia and Eugene, Oregon.

Please direct any comments to news@ecmc.org or contact your ECMC representative.

0% Fee
with ECMC

ECMC pays the
Federal Default
Fee through
June 30, 2009

2009 Money Management Strategies from Suze Orman

With drastic changes in the economy, financial expectations have changed. Does that mean financial advice has changed?

Yes, according to industry expert Suze Orman. Her latest book, *"Suze Orman's 2009 Action Plan: Keeping Your Money Safe & Sound,"* urges all of us to take action and approach our lives differently. This issue's FAB Gab summarizes some of Suze's key points so we can, as she says, "Get off the couch and take control of our financial life in 2009."

Financial Tips: 2007/2008 vs. 2009

Savings Strategies	
2007/2008	2009
Set aside 3-4 months of living expenses for unexpected emergencies.	Set aside at least 8 months of living expenses in an insured savings account.
Consider any bank or credit union a safe place to keep your money.	Make sure your bank or credit union is covered by federal insurance. Check banks at www.fdicinsurance.gov and credit unions at www.ncua.gov .
Put as much money as possible into your 401(k) and watch it grow.	Keep money in your 401(k), but make sure you have a balanced mix of stocks and bonds targeted to your age and planned retirement date.

Credit Strategies	
2007/2008	2009
Have one or more credit cards for emergencies and try to pay the card(s) off at the end of the month.	Pay off all credit card balances and have no debt. Use savings fund for emergencies.
Count on being able to get (and use) credit cards.	Plan for the fact that credit card companies are looking for ways to lend less money. They're reducing credit card limits, closing down accounts with no warning and abruptly increasing interest rates.
Expect easy access to car loans, mortgages and credit cards if your FICO score is in the 650-710 range.	Work toward a FICO score above 720 and expect that a loan may still be difficult to get. A low score now may mean no loan.

Though realities have changed since even 2007 or 2008, some of Suze's tips remain timeless :

"When it comes to money, if it sounds too good to be true, it is."

"If you cannot afford it, do not buy it."

"Always choose to do what's right, not what's easy."

New Address Reminder St. Paul Office Relocation

ECMC recently moved corporate headquarters from St. Paul to Oakdale, MN.

If you haven't done so already, please update your records with our new address:

ECMC
1 Imation Place
Building 2
Oakdale, MN 55128

Please note: Our P.O. Box numbers and telephone numbers did not change.

Dear Colleague Letter New Disability Form

On February 9, 2009, the Department of Education announced its approval of a revised Total and Permanent Disability discharge application. The form will be used by borrowers in the FFEL, Direct Loan, and Perkins programs, as well as by grant recipients under the TEACH grant program. The Dear Colleague Letter and revised form are available from the Department's IFAP Web site at: <http://ifap.ed.gov/dpcletters/GEN0901FP0901CB0901>.

2009 HHS Poverty Guidelines

Shown on the next page are the 2009 U.S. Department of Health and Human Services (HHS) Poverty Guidelines. The HHS Poverty Guidelines for 2009 were issued in the January 23, 2009 Federal Register and are a simplification of the poverty thresholds for use

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for administrative purposes – such as, determining financial eligibility for certain federal programs or in some cases when determining a borrower’s eligibility for an economic hardship deferment.

For more information on the 2009 HHS Poverty Guidelines, visit <http://aspe.hhs.gov/POVERTY/09poverty.shtml>.

2009 HHS Poverty Guidelines			
Size of Family Unit	48 Contiguous States, D.C., and U.S. Territories	Alaska	Hawaii
1	\$10,830	\$13,530	\$12,460
2	\$14,570	\$18,210	\$16,760
3	\$18,310	\$22,890	\$21,060
4	\$22,050	\$27,570	\$25,360
5	\$25,790	\$32,250	\$29,660
6	\$29,530	\$36,930	\$33,960
7	\$33,270	\$41,610	\$38,260
8	\$37,010	\$46,290	\$42,560
For each additional family member, add:	\$3,740	\$4,680	\$4,300