



NEWS RELEASE

CONTACT:
Jack Wilkie
External Communication &
Media Contact
(515) 273-7590
jackw@studentloan.org

FOR IMMEDIATE RELEASE

Iowa Student Loan Supports Federal Student Loan Sunshine Act

WEST DES MOINES, IOWA -- (May 9, 2007) — Iowa Student Loan Liquidity Corporation, a private nonprofit corporation with a mission to ensure access to higher education financing for Iowa students and their families, announced today that it supports the intent of the Student Loan Sunshine Act (HR 890) which passed in the U.S. House of Representatives today.

In summary, the legislation aims to define appropriate relationships between lenders, guarantors and colleges, guarantee loan options for students, ensure the best possible loans are made available and give students full and fair information when taking out and repaying loans.

“At Iowa Student Loan, we always strive to provide the lowest cost loan options for students, and to supply complete and understandable information about the loans we make. We support a clean, clearer set of national guidelines for financial aid offices and lenders to follow.” said Steve McCullough, chief executive officer of Iowa Student Loan. “We will continue to work with Iowa’s delegation and other federal officials on ways to make this legislation even more effective and less burdensome on Iowa colleges and universities as it moves forward.”

ISL was founded in 1979 through a proclamation of Iowa Governor Robert D. Ray to help students and parents obtain the financial resources necessary for a postsecondary education. Based in West Des Moines, Iowa Student Loan employs approximately 370 people. To date, the company has helped more than 300,000 students pay for college.

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