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Credit Union Student Choice to Expand Consolidation and Graduate Loan Programs in 2011

Washington, D.C. (November 2, 2010)— [Credit Union Student Choice](#), the leading provider of turn-key private student lending services to America’s credit unions, announced that it will roll out private consolidation and graduate business loan programs to all of its clients in 2011.

“Credit unions that have chosen to partner with *Student Choice* have delivered a superior financing solution to undergraduate students and their families over the past three years – to the tune of nearly \$400 million in fair-value loans,” said Scott Patterson, *Credit Union Student Choice* Executive Vice President. “Through the delivery of private consolidation loans to college graduates and graduate loans to business school students, we will enable credit unions to continue redefining value in education finance while returning valuable loans and direct member relationships to the cooperative.”

Patterson noted that both programs have been beta tested by a handful of credit unions for nearly 10 months.

“Both solutions have been successfully deployed since early 2010 by a small number of our partner credit unions and feature the qualities that epitomize our program—credit union control, direct community lending, and a focus on member value,” said Patterson. “We are very excited to bring these programs to all existing and prospective clients in 2011.”

The private consolidation loan will allow college graduates to consolidate multiple private student loans into a single loan. According to Patterson, due to the surge in private student lending activity over the last ten years, there is significant opportunity in the consolidation market.

“Millions of students and families have been forced to take on private student loans to achieve their dreams of higher education,” said Patterson. “As these college graduates manage repayment on multiple loans, we’re confident that credit unions cannot only simplify their budgets, but in many cases, provide better economic value.”

The graduate business loan will be available to students attending any one of nearly 500 approved business schools and is structured similarly to the CUSO’s undergraduate loan.

“Our graduate business loan features many of the same consumer-friendly characteristics that have made our undergraduate program such a success,” said Patterson.

Since launching in May 2008 with seven credit union partners, *Student Choice* has now grown to serve more than 165 credit unions across the country. The CUSO’s turn-key solution allows credit unions of all sizes to make school-certified private student loans that are held on their own balance sheets.

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About Credit Union Student Choice

Credit Union Student Choice is a credit union service organization (CUSO) founded in 2008 by several of the nation’s leading credit unions and CUSOs. Credit Union Student Choice positions credit unions as leaders in education financing in the 21st century by redefining value for student borrowers and helping credit unions connect with new Gen Y members. The Student Choice network enables credit unions of all asset sizes and fields of membership to make private student loans that may be held on their own balance sheet to recognize the long-term economic return of the loan relationship versus a one-time referral fee. The CUSO helps credit unions by managing many of the challenges and risks commonly associated with student lending.

Since launching in May 2008 with seven credit union partners, the CUSO has now grown to serve more than 165 credit unions across the country. It was also recognized in 2009 as a co-recipient of the prestigious NACUSO Collaboration and Innovation Award. To learn more or find out how your credit union can participate, visit www.studentchoice.org or call 800-237-5678 and ask for a Credit Union Student Choice representative.

