

The Update

August 2007



What's Inside

All Good Things Come to an End	Page 2
New Chief Information Officer	Page 2
Speakers Bureau Expands Topics	Page 2
Coming Soon: Borrower Initiated Applications	Page 2

SC Student Loan Borrowers Save \$24 Million

Dear Friends,

By lowering rates and fees below those set by the federal government through our borrower benefit program, our borrowers were able to save over \$24 million during the 2006/2007 year.

The \$24 million represents the largest amount of savings to students and parents in a single year since SC Student Loan's creation in 1973. Over the last five years, our borrowers have saved over \$108 million.

As a state-based nonprofit organization, we feel that we have an obligation and a responsibility to make higher education affordable for South Carolinians. We're very proud of the fact that we have led the nation in many areas including the development of financial benefits that allow individual borrowers to save thousands of dollars a year.

SC Student Loan waives all origination fees and offers interest rate reductions for on-time payments and for signing up for automatic bank draft. Borrowers who receive a Federal PLUS or GRAD PLUS Loan can have up to five percent of their principal forgiven. Students can also have a portion of their loan forgiven by earning a college degree.

In the fall of 2006, SC Student Loan introduced the Military Loan Forgiveness Program, designed to honor and assist those SC Student Loan borrowers serving in the Armed Forces. At the conclusion of the program on June 30, 2007, more than \$3.5 million in loans was forgiven to over 1,500 service men and women.

Higher education is the best path to the American dream. SC Student Loan has been working with students, parents and financial aid offices for over thirty years to make their dreams a reality.

Best regards,

A handwritten signature in black ink that reads "CSanders, Jr".

Chuck Sanders
President

SC Student Loan
16 Berryhill Road
Columbia, SC 29210

www.scstudentloan.org
(800) 347-2752

New Information Chief Committed to Advancing Service

Tom Dunnigan recently joined SC Student Loan as its Chief Information Officer and is responsible for the development and operations of information systems. As an Information Technology and Project Management professional with over twenty years experience in software engineering, project management, operations, and management positions, he is also responsible for the growth and maturity of a project management discipline within the company.

From desktop to mainframe, Tom has led large-scale development of software products and services utilizing multi-tiered architectures, which involved high-volume online transaction processing (OLTP), complex data architectures, and Web, data warehouse and predictive modeling technologies.

Tom is committed to aligning SC Student Loan's technology strategy with the business of the company, to maturing the service delivery capabilities of Information Systems through improved, repeatable processes, and to facilitate the use of technologies for more efficient and intuitive service to our company's stakeholders - namely our schools, students and parents.

Previously, he has performed in leadership roles on software development and systems integration projects at Verizon, NCR, BlueCross BlueShield Association, Amerada Hess, The Great Atlantic & Pacific Tea Company, BlueCross BlueShield of SC, MBNA Information Services and other companies where challenges of data quality, time to market and system performance were effectively addressed.

Tom earned his Bachelor's Degree in Computer Science from Louisiana State University. Both he and his wife are involved in youth sports, environmental volunteer groups and public education in the community with their son and daughter. The family resides in Columbia, South Carolina.

Speakers Bureau Expands Topics

SC Student Loan's Speakers Bureau continues to expand with the addition of its newest presentation entitled, *When Life is NOT a Bed of Roses*. This session focuses on how to deal with and overcome adversity. It looks at how adversity affects everyone, the value of dealing with it effectively and specific suggestions on how to handle certain situations. The topic is covered in a fast paced and humorous manner by Mike Fox.

This presentation, as well as many others, is available to you, your institution's staff, faculty, parents, students or other groups and is always totally free. For a complete list of available topics or to obtain more information about the Speakers Bureau, visit the 'Financial Aid Officers' section of our Web site or to schedule a presentation, simply call Mike Fox, 803-612-5070.

Borrower Initiated Applications on the Way

Recognizing that changes in the financial aid landscape were occurring, SC Student Loan started working several months ago with a task force, comprised of several colleges and universities, on a borrower initiated Stafford Loan application process. More recently, anticipated legislation regarding preferred lenders has prompted several institutions to ask for this enhancement. We are pleased to inform you that we are developing this enhancement and should have it available by late fall for schools that wish to utilize this option.

We are planning several features, such as the ability to inform institutions if the borrower has completed a Master Promissory Note, and to provide information regarding prior completion of entrance counseling requirements. These notifications will be school specific and you can choose whether or not to receive the information.

We will notify the financial aid community once this new enhancement is available.

All Good Things Come to an End

After more than thirty years at SC Student Loan, Jennifer (JJ) Bomar has announced her plans to retire this fall.

As Vice President for Loan Originations, JJ was instrumental in overseeing an exponential growth in loan volume, the move from paper applications to computerized systems, but most importantly JJ has been a friend to all in financial aid.

Upon retirement JJ will remain in Columbia and is looking forward to devoting more time to her new husband and stepson.

"I can't tell you how difficult this decision was for me," JJ said. "I have made so many friends over the years and I am going to miss all of you dearly."



Wayne Landrith will be working with JJ this summer and will be assuming leadership of that area upon her retirement this fall. Please join us in wishing JJ the best as she begins her new venture.

