



For immediate release

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A School's Guide to Servicers and other resources for schools and students available from the Council for the Management of Educational Finance and TG

ROUND ROCK, TEXAS — [Nov. 16, 2006] — The Council for the Management of Educational Finance, in partnership with TG, has recently completed work on several resources to help schools and students in the area of student loan default prevention and debt management. In line with the [Council's mission](#), these resources were a priority for the Council and TG.

“With these new resources we hope to give our schools, lenders and servicers additional tools they need in order to best help the student. Ultimately it is the intent of the Council to educate our student borrowers and help them make informed decisions so that they successfully repay their student loans,” said Terry Bazán, co-chair of the Council and director of student financial assistance at Austin Community College.

A School's Guide to Servicers

The newly revised edition of *A School's Guide to Servicers* overviews the responsibilities and helpful assistance that servicers can provide to schools. The booklet provides not only an in-depth overview of the role that servicers play in default aversion activities, but it also describes how schools and servicers can build alliances with lenders and guarantors to more effectively assist borrowers with successful loan repayment.

Get the Facts on Forbearance

To help students better understand their repayment options, the Council members developed a leaflet that encourages them to *Get the Facts on Forbearance*. The flyer, designed to fit in a standard business envelope, cautions students about the effects of forbearance. It also helps students understand the differences between deferment and forbearance and encourages students to research all their repayment options.

Important information about forbearance is also available in a new section for borrowers on TG's Web site at www.tgslc.org/forbearance. This section includes an online calculator designed to estimate the costs of forbearance. Students can use this tool to calculate accumulated interest, new loan balance and new payment amount resulting from forbearance. Also, the calculator can prove useful to call center customer service representatives and also financial aid administrators advising students. This section defines forbearance and provides answers to common questions borrowers may have, such as

- What should I know before requesting a discretionary forbearance?
- What will it cost me?
- What are my repayment options?

Creating Consistency in Educational Finance: A training curriculum

This fall, the Council also completed the final modules in its training curriculum, “Creating Consistency in Educational Finance.” Developed to help facilitate the delivery of a consistent message throughout the higher education finance community, training modules are now offered in the categories of Customer Service Representatives, Call Center Management, Campus Administrators, and Entrance and Exit Counseling. These training guides are designed to train customer service representatives and supervisors and managers at call centers, campus administrators, and lender representatives in the financial aid community. The Council intends to build consistency among the messages that borrowers receive when communicating with schools, lenders/servicers, and guarantors. The material presented in each module is intended to complement other existing training materials.

“TG shares the concern that students are increasingly borrowing to pay for their postsecondary education, and commends the Council for its efforts to help students navigate the loan repayment process,” said Sue McMillin, TG president and CEO. She added, “These resources add to an already impressive array of debt management tools developed by the Council and TG over the past 10 years.”

More information about the Council is available at www.tgslc.org. Publications are also available through TG’s [ordering system](#) online.

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TG is a public, nonprofit corporation that helps create access to higher education for millions of families and students through its role as an administrator of the Federal Family Education Loan Program (FFELP). Its vision is to be the premier source of information, financing, and assistance to help all families and students realize their educational and career dreams. Additional information about TG can be found online at www.tgslc.org. This press release can be downloaded from www.tgslc.org/newsroom/.