



EdFed

Federal Lender Code 834241

America's Top Student Loan Consolidator

175 South Lake Ave, Suite 200, Pasadena, California 91101

Tel: (800) 821.5659

Fax: (213) 895.7306

www.Edfed.com

House speaker addresses gathering at ASU

House speaker addresses gathering at ASU

Speaker of the House Nancy Pelosi addressed a town-hall-style gathering at Arizona State University regarding the need to make education affordable for all. Joined by California Representative Barbara Lee and Arizona Representatives Harry Mitchell, Ed Pastor, and Raul Grijalva, Pelosi praised recent legislation that will increase the maximum Pell Grant and reduce interest rates on student loans over the next five years. During what was her first domestic trip since she became Speaker of the U.S. House of Representatives, Pelosi spoke of the Dream Act, which would offer in-state tuition to illegal immigrants. The group of Democrats addressed a crowd of about 500 students primarily from ASU. Although three of Arizona's universities have witnessed mammoth tuition hikes over the past four years, they are still among the least costly in the nation.

Missouri House Minority Leader backs out of MOHELA asset sale

Missouri's House Minority Leader, Jeff Harris, wrote a letter to Governor Matt Blunt stating that he will no longer support the Lewis and Clark Discovery Initiative, which calls for the partial sale of Missouri Higher Education Loan Authority (MOHELA) assets to fund the governor's college-building plans. Harris said the shift in his stance is due to a report submitted by Liscarnan Solutions, LLC, which is skeptical of the financial viability of the asset sale. He said that since MOHELA's own advisers believe the plan could risk MOHELA's ability to continue to provide low-interest loans to students, he cannot support it.

Stanford to increase aid for students from middle-income families

Stanford University has announced a \$5 million increase in financial aid for students from middle-income families. The university, which classifies families with annual incomes ranging from \$60,000 to \$135,000 as middle-class, plans to increase aid by next year, when it will also raise total undergraduate fees by more than \$2,000 to \$45,608 annually. According to the university, the increased funding will reduce the amount parents are expected to contribute and will also decrease the sum students are expected to borrow from \$3,500 to \$2,000 annually.

Oregon governor pushes for more higher-education funding

Addressing students and staff from Oregon's universities and community colleges, Governor Ted Kulongoski asked for help with regard to the passage of his higher-education budget. The governor's 2007-2009 budget includes a funding increase of 17% for community colleges and 15% for public universities. The additional aid would help upgrade classrooms, residence halls,

continued on back



EdFed

Federal Lender Code 834241

America's Top Student Loan Consolidator

175 South Lake Ave, Suite 200, Pasadena, California 91101

Tel: (800) 821.5659

Fax: (213) 895.7306

www.Edfed.com

and laboratories and would reduce the system's student-to-faculty ratio. The governor wants to increase the state's corporate minimum income tax to fund a new financial aid program called the Shared Responsibility Model, which would increase the Oregon Opportunity Grant. Based on a sliding scale, the model divides responsibility for the costs of college among students, their families, and the government.

TERI appoints senior vice president of business development

John Marcus has been appointed Senior Vice President of Business Development for The Education Resources Institute (TERI). The company, which maintains relationships with more than 55 lenders and marketers and about 6,000 schools, manages college access programs for low-income and first-generation college students. Marcus will work on business development and related strategies at the company while building upon a strategic alliance between TERI and The First Marblehead Corporation. Marcus, who has 20 years of experience in the education-financing industry, has served top student loan companies. He has contributed significantly to the financial aid communities and has also worked in admissions.