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News in Brief

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Brazos Eliminates FFELP Loans

Brazos Higher Education Service Corporation suspended new loans for the 2008-2009 academic year. Brazos joins a list of 26 lenders who have made similar moves. Ellis Treadway, Brazos' executive vice president of governmental and public affairs, said that Brazos "cannot finance anything in this market," referencing the crisis in the credit markets. The failure of the auction rate securities market has hit lenders hard, eliminating virtually all sources of their funding and revenue. Brazos ranked fourth in the Department of Education's rankings of FFELP lenders in terms of loan holdings, of which Brazos held \$15 million.

Student Loan Xpress Exits FFELP Business

Student Loan Xpress, based in San Diego, California, has announced it has exited the student loan business. As of April 3, 2008, Student Loan Xpress will no longer make FFELP loans. The company will focus on its "core commercial finance franchises." Student Loan Xpress only last year stopped its private loan lending business. Student Loan Xpress was among the FFELP lenders cited by New York Attorney General Andrew Cuomo and his office during their investigation into student loan lending practices.

College Ranking System to Monitor Safety and Tolerance on Campuses

The Campus Tolerance Foundation (CTF) has requested that all colleges inform the public about their levels of campus tolerance. CTF says this information should include treatment of racial, ethnic, and gender minorities and safety. The information will be provided in a manner similar to that used to provide college statistics on cost and academics. A pilot study conducted by CTF, "University Students Talk about Tolerance and Safety on Campus: A Pilot Study to Develop Tolerance Ratings," will eventually include a survey of campuses across the country.