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Former Sallie Mae Executive Joins Credit Union Student Choice CUSO

Washington, D.C. (July 7, 2008)-- The *Credit Union Student Choice* CUSO, launched in early May to give credit union members a “better way” to pay for college, announced that Michelle Pezzulli, former Director of Repayment Solutions for Sallie Mae, has joined its management team as Vice President of Operations. Ms. Pezzulli has nearly 20 years of experience in student lending and served in several key capacities during her tenure at the nation’s leading provider of student loans, including sales, business implementation, and school relations.

“I am very excited to join *Credit Union Student Choice* and I look forward to utilizing my experience to help credit unions build meaningful relationships with local colleges and universities in their communities,” said Pezzulli. “As a veteran of the student lending industry, I am confident credit unions can deliver tremendous value to consumers, and to themselves, by entering the private student lending market. The window of opportunity for credit unions to enter this field has never been greater, and by working within the collaborative environment developed by Student Choice, it’s never been easier.”

In her most recent position as Director of Repayment Solutions, Ms. Pezzulli was responsible for the development and implementation of school loan repayment solution services for students and financial aid professionals, which included outreach efforts to school administrators and student groups, consumer education and school relations.

“We are absolutely thrilled to bring someone of Michelle’s talent, knowledge and experience to the *Student Choice* team,” said Jon Jeffreys, President of *Credit Union Student Choice*. “Her skills will not only provide immediate benefits to credit unions working with *Student Choice*, they will also be the perfect complement to the leadership team we already have in place. Michelle will play an instrumental role in the continued development of our student lending solution.”

Credit Union Student Choice, a new CUSO founded by a group of the nation’s leading credit unions, helps members secure funds to meet the rising cost of higher education and features zero origination fees, significantly lower interest rates, in-school deferred payment, co-signer release, and a graduated repayment option. The unique product is structured as a line of credit, which allows students to make multiple draws over the course of their entire college career after completing just one simple application.

The *Credit Union Student Choice* network enables credit unions to offer their own private student loan program without referring the economic and relationship values of these loans to 3rd parties. The program leverages best of breed partners to handle call center operations, automated credit

decisioning, loan servicing and insurance, and fully co-branded websites for each participating credit union. Service partners include the Callahan Credit Union Financial Services Limited Partnership CUSO, Callahan & Associates, PSCU Financial Services, Digital Dialogue, L9.com, Credit Union Direct Lending (CUDL), CU*Answers, as well as experienced student loan servicers.

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 *Credit Union 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. To learn more or find out how your credit union can participate, call 800-446-7453 and ask for a Credit Union Student Choice representative.