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NEWS RELEASE

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KeystoneBEST Student Loan Program Remains Strong
Low-cost student loan program provides proven stability and service

Harrisburg, PA (October 29, 2008) – PHEAA assured students and families today that Pennsylvania’s low-cost student loan program, KeystoneBEST, remains strong and accessible despite today’s unpredictable financial markets. Keystone loans and the Federal Family Education Loan Program (FFELP) have been the cornerstone of student financial aid packages in Pennsylvania since 1995, helping millions of students afford their dream of higher education.

“KeystoneBEST is the one student loan program that provides Pennsylvania students and schools with stability, access, choice, and customer service,” said Jim Preston, PHEAA President and CEO. “KeystoneBEST has saved students hundreds of millions of dollars over the years while our customer service initiatives have kept default rates low, boosted on-campus efficiencies, and generated additional dollars for supporting the Pennsylvania State Grant Program, which saves millions of dollars for taxpayers.”

KeystoneBEST is supported by an industry-leading funds delivery process that is smooth, fast and flexible and backed by a large network of lenders who provide choice and access to students, ensuring an uninterrupted flow of student loan funding to schools.

“There is strength in numbers and KeystoneBEST remains the largest and most successful loan program in Pennsylvania,” continued Preston. “With KeystoneBEST you get the best process, the best service, and hundreds of lenders providing access to capital while working together to serve the needs of students and schools.”

Earnings generated by KeystoneBEST are cycled back to Pennsylvania’s students by providing additional dollars to pay for the administrative costs of the Pennsylvania State Grant Program, making additional dollars available for State Grant awards.

“KeystoneBEST is Pennsylvania’s student loan program,” concluded Preston.

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About PHEAA

Created in 1963 by the Pennsylvania General Assembly, the Pennsylvania Higher Education Assistance Agency (PHEAA) has evolved into one of the nation’s leading nonprofit student aid organizations. Today, PHEAA is a national provider of student financial aid services, serving millions of students and thousands of schools through its loan guaranty, loan servicing, and financial aid processing systems. As a nonprofit organization belonging to the Commonwealth of Pennsylvania, PHEAA devotes its energy, resources and imagination to developing innovative ways to ease the financial burden of higher education for Pennsylvania’s students, families, schools and taxpayers.