

# Consider the Strengths of HESC and FFELP

*As a FFELP guarantor, HESC provides a wide range of customer, public service and school-focused programs, making it the strongest college funding ally for New York schools, students and families*

## **Choice**

Schools and students may choose their lenders. Choice creates competition and competition drives improvement, creating benefits for schools and borrowers like improved technology, product structure, customer service, borrower benefits, and back-office support.

## **Simplicity**

Students simplify their finances by limiting their borrowing – FFELP, alternative, even non-education-related – to one or two financial institutions.

Federal student loan program training and bulletins provided by HESC simplify the daily tasks of financial aid administrators.

## **Service**

Through investments in technology, in-person visits and training sessions, conferences, and staff support, HESC and FFELP lenders provide services that relieve the day-to-day burden on school administrators and enhance the borrowing experience of students.

## **Technology**

Technology enables schools to work seamlessly with multiple loan processors. The eMPN process uses HESC guarantor flow to provide schools with one centralized location for loan processing – from instant loan guarantees to central warehousing of all promissory note information – serving school administrators while allowing the borrower lender choice.

Commonline allows schools to process applications using a common format while maintaining the ability to customize processes when needed.

Escrow EFT, AltLoan Connection, and soon, HESC Student Loan Marketplace assist schools in managing their alternative loans.

## **Community**

HESC and FFELP lenders have a long tradition of offering resources at the local level, from support for college fairs to high school visits and guidance counselor training.

## **Debt Management and Default Aversion**

HESC offers Right Track, a complete package of services to keep students on course toward meeting their debt obligations and keep cohort default rates low, and in-person consultations to help build effective on-campus debt management and default prevention programs.