



October 20, 2009

Recent events have compelled Wyoming Student Loan Corporation to announce that it will suspend making new student and parent loans after March 31, 2010. The suspension is in effect until further notice.

Wyoming Student Loan Corporation (WyoLoan) **will continue to fund all loans already approved** for the current 2009-2010 school year and for which all loan proceeds will disburse by March 31, 2010.

Among the recent events that have led the Wyoming Student Loan Corporation board and management to make this decision:

- WyoLoan's agent for originating and disbursing loan funds has undergone a transition and has advised WyoLoan that it will not be able to disburse loan funds after March 31, 2010.
- During the period of WyoLoan's search for a replacement originator, the U.S. House of Representatives passed H.R. 3221 which, if enacted, would eliminate new loans under the Federal Family Education Loan Program (FFELP) after June 30, 2010.
- The Wyoming delegation in Washington and others have endeavored to protect students' right to choose their lender under the student loan program and to avoid adding to the federal deficit and debt. However, it appears likely that proponents of government lending have the votes to pass a similar measure in the U.S. Senate.

WyoLoan is making this announcement at this time so that any student who has applied or who may apply for a loan and for which funds would be released after March 31, 2010 can make other arrangements through their respective school financial aid offices. At the present time, we estimate the number of students who will have to resubmit applications to be less than two dozen.

If the proposed legislation fails to pass, WyoLoan will consider ending this suspension.

WyoLoan will ensure that all current student and parent clients will continue to receive expert and reliable servicing of their loan accounts. Western States Learning Corporation is the servicing and managing agent for WyoLoan.

Thank you.

Phil Van Horn, President