

June 3, 2010  
**For immediate release**

Contact: Paul Hixon,  
866/692-6771, ext. 9313

**Corporate One partners with Sallie Mae® to offer  
the Smart Option Student Loan® program**

COLUMBUS, Ohio—Corporate One Federal Credit Union today announced it is partnering with Sallie Mae to offer the Smart Option Student Loan® program to its nearly 800 member credit unions. The Sallie Mae Smart Option Student Loan program is a financial institution referral program that allows credit unions to earn fee income when their members receive a loan funded by Sallie Mae.

“In light of the recent changes to the student loan landscape, Corporate One saw a need to help credit unions serve their members who still have a gap after tapping scholarships, grants and federal student loans,” said Corporate One President/CEO Lee Butke. “Our partnership with Sallie Mae on the Smart Option Student Loan program provides credit unions another opportunity to provide a responsible, economical college financing solution to their members while generating additional revenue.”

With the Smart Option Student Loan, students pay interest while in school, graduate with less debt, and pay off their loans faster, compared to other longer-term private loan alternatives in which no payments are made until after graduation.

All loans through the program are underwritten, funded and serviced by Sallie Mae. Participating credit unions bear no risk as they serve as a referral point, primarily via a unique link on each participating credit union’s Web site. Credit unions are rewarded a percentage of the principal amount for each loan granted (as well as a percentage of any subsequent loans to said member) that is generated from their program. Sallie Mae provides comprehensive support and marketing materials as well, including co-branded loan applications, online Web advertisements, or “tiles,” lobby posters, email campaigns and statement stuffers.

“Corporate One views the Smart Option Student Loan program as an effective compliment to a credit union’s existing student lending portfolio. And for those credit unions that haven’t previously had the opportunity to provide a student loan solution, the Sallie Mae program provides easy entry into this market,” said Corporate One’s Vice President of Marketing and Communications Paul Hixon. “With no risk to their respective credit union, participants can easily and conveniently provide their members with another solution in the complicated puzzle of financing higher education.”

The Sallie Mae Smart Option Student Loan is targeted for students and families in the market for private student loans to help them cover the full cost of attendance after they have maximized scholarships, grants and federal assistance. Student loan rates are based on LIBOR, and the borrower's and/or cosigner's creditworthiness among other factors.

The Corporate One / Sallie Mae program was put together and made available to member credit unions with the assistance and support of Silver Sword Capital Partners, a consulting firm that helps financial institutions and other groups tap into a number of segments of the financial services industry. Silver Sword has offered a marketing consultation to any Corporate One member that adds the Smart Option Student Loan program to its product portfolio."

#### **About Sallie Mae**

**SLM Corporation** (NYSE: SLM), commonly known as Sallie Mae, is the nation's leading saving, planning and paying for education company. Sallie Mae's saving programs, planning resources and financing options have helped more than 31 million people make the investment in higher education. Through its subsidiaries, the company manages \$182 billion in education loans and serves 10 million student and parent customers. In addition, the company's Upromise program has enabled 12 million members to earn more than \$525 million in rewards to help pay for college. Its Upromise affiliates also manage more than \$25 billion in 529 college-savings plans. Sallie Mae offers services to a range of institutional clients, including colleges and universities, student loan guarantors and state and federal agencies. More information is available at [www.SallieMae.com](http://www.SallieMae.com). SLM Corporation and its subsidiaries are not sponsored by or agencies of the United States of America.

#### **About Corporate One Federal Credit Union**

Corporate One Federal Credit Union is a leading wholesale financial services provider to nearly 800 of America's credit unions. With more than \$5.1 billion in assets under management, Corporate One offers correspondent services including ATM/debit cards, share draft imaging, and depository and electronic payment services to credit unions in the Midwest, as well as investment solutions to credit unions across the United States. Corporate One also developed and manages Alliance One, one of the nation's largest non-network-specific ATM selective-surcharging groups. For more information, visit [www.corporateone.coop](http://www.corporateone.coop).