



FOR IMMEDIATE RELEASE

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USA Funds grant supports enhanced and expanded scholarship management services

Scholarship America's scholarship management division plans \$1.8 million technology investment

MINNEAPOLIS, May 15, 2007 — Scholarship America® today announced that its Scholarship Management Services® division plans to invest \$1.8 million in information technology that will permit it to expand and enhance its services to current and new clients.

Funding for the project comes through a grant from USA Funds®, an Indianapolis-based nonprofit that serves as the nation's leading guarantor of federal student loans. Scholarship Management Services administers USA Funds Access to Education Scholarships®, which provided nearly \$8.2 million to nearly 5,500 students for the current academic year.

The project includes the development of new scholarship management software and enhanced online services. The initiative will permit Scholarship Management Services to better serve existing program sponsors with enhanced self-service features, on-demand data analysis and reporting, and automated processing. The project also will position Scholarship Management Services to expand its programs to serve new clients.

"Scholarship America is committed to making postsecondary education possible for all students. Enhancing our ability to service scholarship programs is a win-win-win for Scholarship America, our clients and students," said Dr. Clifford L. Stanley, Major General, USMC (Retired), president and CEO of Scholarship America.

"The implementation of this grant demonstrates our commitment to servicing the needs of our clients in the best possible manner," added Donald Lassere, vice president of Scholarship Management Services. "This technology upgrade will enable Scholarship America to continue setting the industry standard with regards to customer service and flexibility."

The project is expected to be ready for pilot-testing in early 2008, with full implementation scheduled by late fall 2008.

Through Scholarship Management Services, Scholarship America administers more than 1,000 scholarship and tuition reimbursement programs. Last year Scholarship America distributed more than \$164 million in awards, assisting 85,359 U.S. and international students through its various programs.

“In keeping with our mission of enhancing preparation for, access to and success in higher education, USA Funds is delighted to support this initiative,” said Carl C. Dalstrom, USA Funds president and CEO. “We view this project as an excellent opportunity to expand scholarship support for students pursuing postsecondary education.”

According to a 2005 research report, private scholarships annually provide an estimated \$3.1 billion to \$3.3 billion in financial aid to help students pay college expenses.

About Scholarship America®

Scholarship America is one of the nation’s largest nonprofit, private-sector scholarship and educational support organizations. Its three primary programs — Dollars for Scholars®, Scholarship Management Services® and ScholarShop® — are united in the mission to expand access to education. Scholarship America (www.scholarshipamerica.org) has awarded more than \$1.5 billion to more than 1.5 million students since its founding in 1958.

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