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FOR IMMEDIATE RELEASE

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### **New Mexico Student Loans Announces Financing Deal with the New Mexico State Treasurer’s Office**

Albuquerque — New Mexico Student Loans (NMSL) announced an agreement with the New Mexico State Treasurer’s Office that will assist New Mexico Student Loans in providing educational loans for students and parents during the 2008-09 academic year. Under the agreement announced today, the New Mexico State Treasurer’s Office will purchase a bond from NMSL totaling \$50 million. This funding will ensure that the residents of New Mexico, as well as any student attending New Mexico colleges and universities, can continue to borrow loans for the upcoming academic year.

“NMSL is pleased to have worked with the State Treasurer on this private placement bond, which allows us to meet the needs of New Mexico residents as they pursue their educational dreams,” said Elwood G. “Woody” Farber, NMSL president and CEO. “We appreciate the willingness of the State Treasurer to assist at this time of unsettled financial markets. We also appreciate the hard work of the State Treasurer’s staff in helping us to secure this funding in such a short period of time.”

“This is an historic partnership,” said New Mexico State Treasurer James B. Lewis. “This bond purchase offers a unique short-term investment at a competitive rate and, most importantly, it will help NMSL provide the financial assistance and benefits that students and parents in New Mexico need.”

The Treasurer’s Office acts as the state’s bank, responsible for the receipt, accounting and safekeeping of \$6 billion of public money. The Treasurer’s Office also invests public funds in the custody of the State Treasurer that are not immediately needed for government operations or to fund capital projects. It is the first time the New Mexico State Treasurer’s Office has invested in the student loan program.

The New Mexico Educational Assistance Foundation and the New Mexico Student Loan Guarantee Corporation, dba New Mexico Student Loans, was created by the New Mexico State Legislature in 1981. The organization’s primary function as a non-profit is to provide loans for New Mexico residents and students who attend New Mexico colleges and universities.

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