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**MHESAC: Federal Student Loans are Available for Academic Year 2009-10**

(HELENA) Despite ongoing turbulence in the credit markets, the Montana Higher Education Student Assistance Corporation (MHESAC) assures Montana students and families that funds are available for federal student loans for Academic Year 2009-10.

“As was the case for AY 2008-09, MHESAC and its Montana partners, including Montana lenders, Student Assistance Foundation (SAF) and the Montana Guaranteed Student Loan Program, are prepared to ensure Montana students have access to Federal Family Education Loan Program (FFELP) loans in AY 2009-10,” said Jim Stipcich, president/chief executive officer of MHESAC’s day-to-day business manager, SAF. “The Montana private/public FFELP federal student loan delivery method remains strong, and MHESAC remains committed to its long-standing goal of making sure that every eligible Montana student has financial resources available to allow them to pursue postsecondary education.”

MHESAC — along with its 35 Montana lending partners — provides in excess of \$120 million in loan capital for FFELP loans annually to more than 20,000 Montana students. Since 1983, MHESAC has provided more than \$2.4 billion in capital for federal student loans to Montanans, delivered more than \$38 million in Montana borrower benefits (payment of loan fees, principal and interest reductions, loan rebates) and helped more than 150,000 Montana students attain postsecondary education.

“We remain in close contact with the financial aid offices at Montana schools, making sure financial aid administrators have the most up-to-date information about the student loan industry,” Stipcich said. “Students and families should not hesitate to contact the financial aid offices at their schools to get answers to their student loan and financial aid questions.”

*Montana Higher Education Student Assistance Corporation (MHESAC) is a 501(c)(3) nonprofit corporation organized under Section 150(d) of the U.S. Tax Code. MHESAC is dedicated to ensuring access to student loans and lowering the cost of financing postsecondary education by providing capital in the Federal Family Education Loan Program (FFELP) student loan secondary market, loan origination activities and borrower rebate programs. For more information, visit [www.mhesac.org](http://www.mhesac.org).*