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FOR IMMEDIATE RELEASE

**WITH INTEREST RATES SET TO RISE,
ACCESS GROUP ENCOURAGES BORROWERS
TO CONSOLIDATE ELIGIBLE STUDENT LOANS IMMEDIATELY**

Wilmington, DE: The variable interest rate on Federal Stafford and Direct Loans in repayment is increasing to 7.14% on July 1, 2006, but borrowers can avoid this increase if they consolidate their eligible federal student loans before the rate changes. Since the rate for in-school borrowers is increasing to 6.54%, Access Group, the nonprofit graduate loan specialist, is encouraging both graduating and in-school student borrowers to apply for a Federal Consolidation Loan now in order to lock in the current low interest rates.

According to Access Group's President and CEO, Daniel R. Lau, "Under Access Group's Rate Lock Promise, we will use current rates to calculate the fixed interest rate for the borrower's Federal Consolidation Loan, provided we receive his or her completed consolidation application by June 30, 2006. Federal loan consolidation can help borrowers lock in today's interest rates and reduce their federal student loan monthly payments by extending the repayment period for up to 30 years."

For example, a borrower with \$60,000 of Federal Stafford Loans in repayment would pay \$701 per month under the standard repayment option when variable rates increase on July 1, 2006. In contrast, if the same borrower was to consolidate this debt prior to 7/1/06, the monthly payment could be reduced to \$365 per month, a reduction of \$336 (assuming a 30-year repayment period, the standard repayment plan, and a fixed interest rate of 4.75% for the consolidation loan). Access Group also offers borrower benefits that include single statement billing, an interest rate reduction of 0.25% for auto debit payments and an additional 1.0% interest rate reduction after the first 36 consecutive monthly payments are made on time.

- In-school borrowers have another reason to consolidate their loans as soon as possible. Effective July 1, 2006, students will no longer be able to consolidate their Federal Stafford/Direct Loans while still in school. They will have to wait until they graduate to do so. To consolidate now, students who will be in school beyond June 30, 2006 must do two things immediately: (1) contact *each* of their loan holders/servicers and request that the federal student loans they want to consolidate be placed into early repayment; and (2) submit a Federal Consolidation Loan application. Both the request for early loan repayment and the completed consolidation application must be received by the appropriate lender(s) no later than June 30, 2006.

In-school borrowers should understand that lenders are not required to honor a request to put loans into early repayment. Access Group suggests that students who will be enrolled beyond June 30, 2006, and who want to consolidate their in-school loans now should contact their loan providers as soon as possible to avoid delays that could jeopardize their ability to take advantage of current low interest rates.

To apply for a Federal Consolidation Loan from Access Group, borrowers can visit FederalConsolidation.Org, a Web site created by Access Group to provide helpful information about federal loan consolidation, useful calculators, answers to frequently asked questions, and an online application.

About Access Group

Access Group, Inc. is a nonprofit organization that has specialized in providing graduate and professional student loans for 21 years. Its products include federally guaranteed (FFELP) loans and private loans for students financing their law, business, medical, dental, health, and other graduate degrees. Access Group also creates custom loan options and university-wide programs for schools to meet the unique needs of their students. The company offers flexible repayment options for all loans, as well as the Federal Consolidation Loan program. Access Group also provides borrower education materials and need analysis services for students and financial aid administrators. For more information, visit accessgroup.org.

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