

# access update

for school administrators on issues affecting the financial aid community

May 2005



## Access Group: Moving Forward, Growing Together

What's spacious, colorful, and has more than 75,000 feet (square ones, that is)? Our new state-of-the-art corporate office, that's what!

Access Group is pleased to announce that we are on schedule to begin operations in a new and larger corporate office custom-designed for our business needs and for our future growth. Our new address will be:

**5500 Brandywine Parkway**  
Wilmington, Delaware 19803-0430

Our post office boxes, phone, and fax numbers will remain the same; only our street address will change.

### What about loan application and processing during our move?

As in any move to a new location, there will be a period of time when operating systems and phone lines are disconnected and reinstalled. As soon as we are certain of this time frame, you will be notified either by a special bulletin or through your Internal Account Executive. Those of you who receive *Access Update* electronically will receive an e-mail notice with any late-breaking updates to this schedule.

While the move is taking place:

- We will post a notice on our Web site and on our Voice Response System about the brief interruption in service.
- Our staff will continue working despite the system interruption to ensure that your loan processing, funding, and disbursement needs will be met.

For other questions, please call your Internal Account Executive.

## Ready to Process for 2005-2006

Good news for you and your students! Our systems are up and running to process 2005–2006 loan applications for Access Group no-fee Stafford loans and **no-fee private loans**.

Whether a student applies by phone, Web, or paper, or whether you initiate applications on behalf of your students, all Access Group borrowers now receive no-fee student loans.

We have already sent e-mail notices to those students who were waiting to apply online for our no-fee private loans. In addition, our new paper application materials are available and are being shipped to schools who have requested them. (Please remind students not to use old paper applications for private loans with the 04.A version code in the top right corner or their application will be assigned prior-year loan terms.)

### Do you have what you need from Access Group?

As you prepare for the new processing year, be sure to check your supplies of our new print materials. From loan program brochures and entrance counseling booklets to application materials, we have everything you need for your students. Just go to [accessgroup.org/materials](http://accessgroup.org/materials) to place your order.

#### Mailing address reminder

Access Group loan applications and all related correspondence should be sent to:

Access Group, Inc.  
P.O. Box 17162  
Wilmington, DE 19850-7162

Schools using Texas Guaranteed Student Loan Corporation (TG) should send their loan applications and related correspondence to Access Group at:

P.O. Box 7440  
Wilmington, DE 19803-7440

**Note:** These addresses will *not* change with our upcoming move.



Martin Maistre

## Access Group Welcomes Executive Vice President and Chief Information Officer

Access Group is pleased to introduce Martin (Marty) Maistre, former executive vice president and chief technology officer of JP Morgan Chase Card Services, who has joined the company in the newly created position of executive vice president and chief information officer (CIO). In his new role at Access Group, Marty will be responsible for the overall strategic direction of information technology functions and the daily operation of information systems.

“Access Group recognizes the importance of continually improving our infrastructure and internal controls, especially at this time of rapid growth,” stated Dan Lau, president and CEO of Access Group. “Marty brings a wealth of experience in overseeing and managing all aspects of information technology, as well as knowledge

and expertise in the financial services industry. Marty’s service-oriented background is also a perfect fit with Access Group’s mission, vision, and core values.”

Before the merger of JP Morgan Chase and Bank One in July 2004, Marty was executive vice president and division information officer for Bank One Card Services. He has held the positions of senior vice president of systems application development and vice president of co-brand/affinity business relationship manager at Bank One/First USA.

His earlier career experience includes more than 13 years at JP Morgan before its merger with Chase, where for the last four years he was the vice president responsible for the operation, execution, and system development of JP Morgan’s credit exposure global system.

## Consolidation Corner

### **The reset date is coming ... do your students know what to do?**

With interest rates on Federal Stafford Loans likely to rise on July 1, spring graduates are scrambling to lock in a low federal consolidation loan interest rate now, while the current interest rates remain historically low.

To help these students, Access Group’s “Rate Lock Promise” allows students to lock in the interest rate in effect when we first receive their application for an Access Group Federal Consolidation Loan. Of course, to receive the current low rates, we must receive their applications before July 1.

Our pre-application makes it possible for students who will be graduating or leaving school before July 1 to take advantage of our Rate Lock Promise and get their application underway right now. Send your students to [FederalConsolidation.Org/preapp](http://FederalConsolidation.Org/preapp). They can also call 866-241-5769.

### **Count on our Consolidation Calculators**

Just a reminder that, in a continuing effort to help students become wiser borrowers, Access Group offers two federal loan consolidation calculators:

**The Weighted Interest Rate Calculator** can be used to:

- Calculate the total amount being consolidated
- Calculate the weighted average interest rate, rounded up to the nearest 1/8th percent

**The Repayment and Payment Incentive Calculator** can be used to:

- Calculate the estimated monthly payment and total pay-off for a Federal Consolidation Loan from Access Group using the standard payment option
- Show the financial benefits of each Access Group payment incentive on the total amount being consolidated
- Show the combined financial benefits of payment incentives on the total amount being consolidated

In addition, borrowers can use our Federal Student Loan Repayment Calculator to estimate what their Stafford loan payments would be without consolidation and compare these results with the consolidation calculator figures.



Rick Medley

## School Services Spotlight

Although Rick Medley has served as Access Group's external account executive for the Southwest region for just three years, he has been in financial aid his entire professional

life, from serving as financial aid counselor to working for federal guarantors, a servicer, and two loan providers.

Rick was excited to start at Access Group because he was intrigued by the graduate/professional student niche and impressed by the growth of the company. He knew he could make a contribution to Access Group's further growth and presence in his region. And he knew he could feel at home at the company. "I was impressed with how down-to-earth everyone was," he says. "I was looking for a company with a culture I could feel a part of, and I found it with Access Group."

An Oklahoma native (and Oklahoma University graduate), Rick has become a tried-and-true Texan, as long as the requirements don't include a set of long horns welded to the car hood. He enjoys cheering for (in person, when possible) the Mavericks and Cowboys from his home base near Dallas. However, even his Texas customers accept that when it comes time for the

Oklahoma-Texas games, he's wearing Sooner red, not Longhorns orange.

Rick's coworkers agree on two descriptors: hard-working and fun-loving. "Rick is a real team player, and he makes a significant contribution to our team," says one of his colleagues, "but he also makes whatever you're doing more fun. He really lightens up the mood." Another colleague concurs, observing, "Rick's experience in the SWASFAA region is a great resource, but he also likes to make sure his customers and fellow travelers enjoy themselves."

His diversions include fantasy football and real-life golf, but his true prowess is with a pool cue; readers are cautioned to not bet against this gentleman in a game of eight ball. On the other hand, it would be a good bet that this self-described movie buff could provide a review of any recent release.

You would think that with all his business travel, Rick would shun airports during his down time, but he enjoys traveling for fun. His maternal relatives are in Germany, where he lived briefly as a child, and he hopes to return there within the next year to continue strengthening family ties. However, his favorite family members are somewhat closer to home: his sons Noah, 10, and Lukas, 9. Spending time with them is his favorite leisure activity.

*You're  
Invited ...*

*to attend a  
Dedication and Open House  
for*

*Access Group's New Corporate Office*  
5500 Brandywine Parkway • Wilmington, DE 19803

*Friday, June 10, 2005*

*4:00 p.m. – 7:00 p.m.  
Dedication Ceremony at 5:00 p.m.  
Join us for refreshments and celebration!*

*Access Group cordially invites all our school customers to be our guests at our Open House on June 10. How wonderful it would be if all of you could come and share in the dedication of our beautiful new office . . .*

*If you can join us, we'd love to have the pleasure of your company!*

*Please RSVP online beginning Monday, May 9 through Friday, June 3 at [www.accessgroup.org/openhouse](http://www.accessgroup.org/openhouse).*

## Spring Meetings

You'll find Access Group staff at these meetings in May and early June:

<b>May 14-18</b>	Eastern Association of Student Financial Aid Administrators Professional Symposium and Annual Meeting <i>(Access Group's Director of Borrower Education Services, Jeffrey E. Hanson, is a presenter at this conference.)</i>	Atlantic City, NJ
<b>May 17-20</b>	Ohio Association of Student Financial Aid Administrators Spring Conference	Akron, OH
<b>May 22-25</b>	Virginia Association of Student Financial Aid Administrators Annual Meeting	Virginia Beach, VA
<b>June 1-4</b>	Law School Admission Council Annual Meeting and Educational Conference	Indian Wells, CA
<b>June 1-3</b>	Georgia Association of Student Financial Aid Administrators Spring Conference	Atlanta, GA
<b>June 6-8</b>	NCHelp Spring Convention	Naples, FL

### 3-Month LIBOR for Second Quarter 2005

The current index effective for April, May, and June 2005 is **2.920%**.

The interest rate charged on a borrower's private loan from Access Group will equal this LIBOR index rate plus the percentage spread applicable to the loan. The current interest rate is indicated on the borrower's disclosure statement.

**Reminder:** The effective 3-month LIBOR rate is always available in the "Loan Terms" section of [accessgroup.org](http://accessgroup.org). Also on our site is information about LIBOR for students and school administrators, including a 10-year comparative history of LIBOR, Prime, and T-bill rates. And ... our Interest Rate Comparison Calculator helps students determine the lowest interest rate when comparing rates based on different indexes. Try it for yourself at [accessgroup.org/calculators/rate.htm](http://accessgroup.org/calculators/rate.htm).

### Federal Stafford Loan Interest Rates

Federal Stafford Loans borrowed on or after July 1, 1998, will have the following rates in effect from July 1, 2004 to June 30, 2005:

- In school, grace, deferment: 91-day T-bill (1.07%) + 1.7% = **2.77%**
- In repayment, forbearance: 91-day T-bill (1.07%) + 2.3% = **3.37%**
- Maximum rate = 8.25%

## Our Mission ...

*to provide education financing to the broadest range of eligible students, positively influence education financing practices, and provide services valued by students and schools.*

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**Access Group, Inc.**  
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P.O. Box 7430  
Wilmington, DE  
19803-0430

**Toll-free lines:**  
**School Services**  
800-227-2151

**Toll-free School Services fax**  
800-449-8204

**Customer Contact Center**  
800-282-1550

**General fax**  
302-477-4080

**[accessgroup.org](http://accessgroup.org)**  
**Federal Stafford Loan**  
**Lender Code: 808851**

*If you have questions regarding this or any other publication provided by Access Group, call 800-227-2151, Monday through Friday, 9 a.m. to 8 p.m. ET.*

*To subscribe to an electronic version of this newsletter, send your name, your school's name, and your e-mail address to [accessupdate@accessgroup.org](mailto:accessupdate@accessgroup.org).*

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