

Prepared Statement of

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**Pennsylvania House of Representatives
Committee on Appropriations**

Chairman Feese, Chairman Evans and Members of the Committee, I am Mike Wisniewski, Director of Student Financial Services at LaSalle University. La Salle University, located in Philadelphia, will educate over 3000 undergraduate and over 1000 graduate students this academic year. LaSalle has historically served first generation college students. For our students, financial aid and loans are absolutely critical to the ability of our students to enroll at La Salle. I am pleased to be part in today's discussion about how our students in Pennsylvania might be best served.

We first partnered with Sallie Mae in 2000. But before we associated with Sallie Mae, USA Funds was our primary loan servicer and guarantor. Back in the late 90's, USA Funds was the largest loan servicer and guarantor in the country. In 1998 USA Funds was a good fit for La Salle that there was a great deal of compatibility between our new software system and the loan processing software of USA Funds. It was a challenging and difficult implementation but the technical processes of USA Funds were one of our few successes that first year of our new computer system.

So when Sallie Mae partnered with USA Funds in 2000, I have to say we were a bit worried. However Sallie Mae offered our students better benefits for our Stafford loan borrowers than we had been getting from USA Funds Group and offered incredible borrower benefits for our borrowers for their private Signature private loans. We made the decision to continue to work with Sallie Mae because they simply offered a better deal for our students.

At the same time Sallie Mae promised us to not only maintain the same level of technical support but to improve upon it. We were doubtful. How could a giant company like Sallie Mae absorb another giant company like USA Fund Group without experiencing some major drop offs in service? We were prepared for some bumpy times ahead. It never happened. We had a few minor glitches here and there but no major disasters. Sallie Mae kept processing loan applications and sending out loan money to our students. I believe they were able to integrate the technology of the two companies because they were able to integrate the people.

For example our technical rep was an old USA Fund guy. USA Funds was a part of his identity. He was certainly nervous about this partnership. But Sallie Mae welcomed him into his organization and took the opportunity to learn from his experiences. Sallie Mae knew that USA Funds had a reputation for superior customer service and Sallie Mae knew that it could benefit

from this expertise. Our rep now bleeds Sallie Mae and is a very happy Sallie Mae employee. And the stock options he has received have not hurt either.

I could go on and list all of the specific technical and service enhancements that Sallie Mae has made for us. I could speak about how we use their call center to call all of our incoming students to discuss financing options. I could discuss how we have contracted with Sallie Mae for a web based payment gateway with electronic bill presentation. I could speak about how we hope to merge the Sallie Mae suite of loans with the Sallie Mae payment plan to present one stop financial counseling for our students. At the end of day, we firmly believe that Sallie Mae is the best fit for La Salle and our students-offering superior customer service, excellent technical support and competitive borrower benefits.