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FOR IMMEDIATE RELEASE

Inceptia Awarded the State of Michigan Department of Treasury Contract to Provide Student Loan Default Prevention Management Services

Lincoln, Neb. (May 2, 2016) – Inceptia, a division of NSLP, announced today that the State of Michigan Department of Treasury has chosen Inceptia to offer student loan default prevention management and financial literacy services to student borrowers attending MiDEAL institutions across Michigan. Inceptia will work individually with MiDEAL institutions to determine their unique needs and create a contractual arrangement accordingly.

“At no cost to the state, Michigan has taken a step toward helping colleges address the student loan default problem which is also in the best interest of students,” said Anne Wohlfert, State Bureau Administrator for the Michigan Department of Treasury.

Available to MiDEAL member institutions will be Inceptia’s performance-based Default Prevention Outreach service. Inceptia’s counselors will connect with individual borrowers who have become delinquent on their student loans and address their specific repayment needs in order to find the best tailored solutions to get them back on track with repaying their loans.

In addition, MiDEAL member institutions can choose to provide Grace Counseling Outreach to their student borrowers, which is designed to guide them during their grace period on expectations around student loan repayment. With this counseling, students will gain an understanding of their various repayment options, as well as their rights and responsibilities.

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Finally, MiDEAL member institutions can also elect to incorporate Inceptia's online financial education program, Financial Avenue, into their student programming. Financial Avenue offers engaging, interactive online courses and tutorials specially designed to align with the learning needs of Millennials and the up and coming Generation Z students. Through coursework, students will gain knowledge of key personal finance concepts from budgeting and investing to debt and repayment, and come away from each course with a customized action plan to translate concepts into behaviors. Courses like "Psychology of Money" also guide students toward an understanding of their personal relationship with money, so they can alter habits to become more financially healthy and aware.

To further support students in the State of Michigan, Inceptia is offering Financial Avenue to all Michigan high school's free of charge.

"We are proud to offer our extensive default aversion and financial literacy services to thousands of students on MiDEAL campuses across Michigan," said NSLP President and CEO Randy Heesacker. "As we've seen through experience, fostering a strong financial education program and ongoing default prevention support outside the classroom greatly contributes to students' success as they repay their student loans."

ABOUT INCEPTIA

Inceptia, a division of National Student Loan Program (NSLP), is a nonprofit organization providing premier expertise in higher education access, student loan repayment, analytics, default prevention, financial education and verification. Our mission is to support schools as they arm students with the knowledge needed to become financially responsible citizens. Since 1986, we have helped more than two million students achieve their higher education dreams at 5,500 schools nationwide. Annually, Inceptia helps more than 180,000 students borrow wisely, resolve their delinquency issues and successfully repay their student loan obligations. Inceptia educates students on how to pay for college, guides borrowers through loan repayment counseling, and provides default prevention strategies and services to schools. www.inceptia.org

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