

July 20, 2007

Dear Borrower:

As we previously announced, Princeton University has contracted with Educational Computer Systems, Inc. (ECSI) to provide services associated with the billing and servicing of our Federal Perkins Loans and Princeton Institutional Loans. Enclosed is the first ECSI-generated billing statement to facilitate your August 1 payment.

One of the new features made possible by the ECSI relationship is the ability to access your account 24/7 via their website at <http://www.ecsi.net>. The enclosed statement contains the Princeton University School Code and your personal five-digit security PIN number, which will allow only you to access your confidential account information. Through this website, you will be able to view your account balances, verify or make e-check payments, sign up for electronic billing, print deferment forms, and more. Please take this opportunity to visit the web site to verify your account and contact information.

The enclosed conversion statement will serve as your first ECSI bill and has a remittance due date of August 10, 2007. However, going forward ECSI will send you a bill on approximately the 15th of each month with your payment due the 1st of the following month. Checks should continue to be made payable to **Princeton University** and should be remitted using the enclosed envelope to:

Educational Computer Systems, Inc. (ECSI)
181 Montour Run Road
Coraopolis, PA 15108

Please discard any remaining coupons you have on hand. If you have already mailed your August 1 payment, your payment will be correctly routed to ECSI. If you are currently paying through automatic withdrawal (ACH), your current arrangement will remain active. If you use an electronic bill payment service, please instruct them to use the ECSI address starting with your next payment and to include the nine digit number indicated in the DUE box in the upper right corner of your statement.

Our office is working closely with ECSI to ensure a smooth transition. The Princeton Student Loan Department will retain its administrative role and will continue to be the primary contact for any questions or concerns you have regarding your loan account. Our current contact point continues to be 609/258-3069 by phone and via email at studloan@princeton.edu.

Thank you in advance for your cooperation during this transition.

Sincerely,



Jon R. Luse
Manager, Student Loans