

NEWS RELEASE

FOR IMMEDIATE RELEASE
September 16, 2004

Contact: Dorothy Lerma (619) 742-9393
dlerma@cox.net

Money Management Web Portal Launched for California's Students

SAN DIEGO, CA -- The California Student Debt Resource and Awareness Project (CASDRAP) announced today that it has launched a comprehensive online portal designed to improve financial literacy among the state's post-secondary students. At StudentDebtHelp.org, students, parents and college educators/administrators can access a rich trove of money management resources.

In addition to helping students tackle challenges like budgeting and building a good credit history, the Web site will assist parents financing their children's higher education. Educators will find classroom material on money management, and administrators will get the latest information on lowering student loan delinquency and default rates. The approach throughout is practical, the writing straightforward and to the point, and the graphics engaging.

Phase two, slated for completion in October 2004, will update the Students section and launch the Parents and Educators sections.

CASDRAP is a statewide taskforce consisting of university administrators, nonprofit financial education organizations, and student loan lending, servicing and guarantor entities. CASDRAP volunteers met every other month for the last two and a half years to make the StudentDebtHelp.org Web site a reality.

CASDRAP got its start at San Diego State University. The timing of the Web site development coincided with the implementation of Assembly Bill 521, the Student Financial Responsibility Act (Koretz), which mandates that financial education be provided at California state universities and other California campuses as part of new student orientation programs. The law was enacted by the California Legislature in 2002.

EDFUND, the nation's second largest provider of student loan guarantee services under the Federal Family Education Loan Program, donated the seed money for the site's development via its grant program, EDSHARE. (For more information on EDFUND, visit www.edfund.org.)

###