



BRAZOS HIGHER EDUCATION SERVICE CORPORATION, INC.

30 Years of Financing Education

PRESS RELEASE
For Immediate Release

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**BRAZOS GROUP ANNOUNCES REALIGNMENT
OF SALES AND MARKETING TEAMS**

Waco, Texas (May 24, 2005) – Brazos Higher Education Service Corporation, Inc. (Brazos) is pleased to announce the realignment of three Brazos Group sales and marketing teams. Among the changes that become effective immediately, is the reorganization and consolidation of two of the Brazos Group’s sales and marketing groups; 1st Student Financial will join forces with EFSI.

In addition, Brazos will merge the sales and marketing teams of EFSI and Academic Finance Corporation (AFC). “By combining the sales and marketing functions of both companies, we allow ourselves the opportunity to develop a coast-to-coast, national presence and compete more effectively in the marketplace,” said Michael Macomber, senior vice president of sales and marketing.

EFSI has maintained a strong reputation on the west coast and has produced incremental loan volume in Texas and the mid-west. AFC, a relative newcomer to Brazos and to the industry, enjoyed a tremendously successful inaugural year. AFC’s early success has paved the way for Brazos to accelerate its growth model.

AFC and EFSI will share a common suite of loan products, borrower benefit programs, and marketing strategies.

“Our plan is to launch a new advertising and marketing campaign, based on the theme: *Our FOCUS is Education Financing*. We took a long, hard look at the independent marketing strategies of the three companies and outlined ways to capitalize upon their combined strengths, while developing a targeted approach to create new opportunities,” added Howard McGinn, national director of sales and marketing.

About Brazos

Brazos Higher Education Service Corporation, Inc. is the administrative arm for the Brazos Group of companies (the Brazos Group). The Brazos Group is dedicated to the acquisition, origination, and servicing of student loans. For 30 years, the Brazos Group has worked to meet the education financing needs of students, their families, schools, and lenders nationwide. The Brazos Group has the distinction of being the top not-for-profit holder of federally guaranteed education loans in the United States, with assets in excess of ten billion dollars.