

FOR IMMEDIATE RELEASE

## ECMC Solutions Announces Executive Hire

### *Ted Sparks Joins as Senior Vice President to Oversee Operations*

ST. PAUL, Minn., June 6, 2011 - ECMC Solutions, a student loan repayment and default prevention services provider, today announced the appointment of Ted Sparks as senior vice president. Sparks' extensive experience in higher education, financial services and operations management will further position ECMC Solutions as a leading provider of repayment and default prevention services to schools and their students.

Most recently, Sparks was president of Wachovia Education Finance where he managed all aspects of a \$188 million P&L consumer finance business, with a \$6 billion student loan portfolio. Prior to that, he held positions as president, USA Funds Services (a division of Sallie Mae); senior vice president, Wells Fargo Bank; and director, Major Account Marketing, Bird Medical Technologies.

In his new role, Sparks will provide day-to-day operational management of ECMC Solutions. "We are pleased to have someone with Ted's skills and experience to lead our operations team," said Dave Hawn, president and CEO of ECMC Solutions. "His background in creating innovative and effective repayment counseling and default prevention programs will produce market-leading results for our school customers."

#### **About ECMC Solutions**

ECMC Solutions is a leading provider of student loan repayment services. We help schools lower cohort default rates and improve repayment rates. ECMC Solutions collaborates with schools to customize an approach that meets each school's unique needs and budget—delivering improved results. ECMC Solutions is backed by the knowledge and expertise of its affiliate, ECMC, which has supported the higher education finance needs of schools across the country for the last 17 years.

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