

## CASTLE WELCOMES LEADING LENDING INSTITUTION TO DELAWARE -- November 20, 2008

Sallie Mae  
Announces New Operations Center, 1,100 New Jobs in  
Delaware

Newark, DE -- Today, Delaware's Congressman Mike Castle, a senior member on both the U.S. House of Representatives' Financial Services Committee and Education and Labor Committee, joined with state and local officials to welcome the news that Sallie Mae, the nation's leading student lending institutions, is planning to open an operations center in Stanton/New Castle County, Delaware.

"Delaware has so much to offer and I am pleased with Sallie Mae's decision to open a center here," said Rep. Castle. "Even in today's uncertain economy, the company continues to serve 10 million student and parent customers, helping to ensure that students wishing to obtain a higher education have the resources they need to do so. I have worked closely with their company in both the Financial Services and the Education Committee and look forward to working with them now on a more localized level.

"Sallie Mae's decision will benefit Delaware's economy by adding approximately one thousand jobs in the State. In a time when unemployment rates are on the rise in Delaware and around the country, Delawareans can benefit greatly from a continued focus on economic development by recruiting additional strong businesses, such as Sallie Mae."

"The efforts of [Delaware leaders] made our decision to locate in Delaware an easy one," said Albert L. (Al) Lord, chief executive officer, Sallie Mae. "This new facility streamlines and enhances our credit, collections, and compliance functions while placing us in a business-friendly state that is rich in financial services talent. I am confident that our move will help position our company for future growth and continued industry leadership."

According to Sallie Mae, the company expects to hire approximately 750 employees in Delaware for its new operations center by the end of 2010 and an additional 350 more employees in 2011. The new operations center will have a value-added impact of \$173.7 million on Delaware's economy in the first year, and \$262 million annually when fully staffed.

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