



Press Release:

TFC Financing Still Available For At-Risk Students

Company reinforces its commitment to career school industry

Floral Park, NY, 1/29/2008 - In response to the current trend of student lenders terminating programs aimed at credit-challenged students, TFC Credit Corporation announced today its intention to remain committed to continuing all of its student financing programs, including those supporting sub-prime students and recourse lending.

"We will not scale back ANY of our programs, nor cut back on any of our school clients, large or small" pledged Sean Steinmarc, Vice-President of TFC Credit Corporation. "Our commitment to provide financing to all students, including those with less than standard credit; to provide consumer-friendly financial options to all students and schools and clients new and old; and to offer flexible and beneficial recourse plans to schools will remain unchanged despite the shake-up occurring in the student financing marketplace." Steinmarc continues, "TFC has successfully served this sector for 38 years and will continue to provide the same great service as always."

The announcement comes at a time when many lenders are significantly cutting back on their programs, severely impacting the ability of schools to sustain enrollments. In their recent call to action, the Career College Association (CCA) noted that if left unchecked, *"the [student lending] situation could foreclose access to higher education for thousands of borrowers."* According the CCA President Harris N. Miller, *"Access to private lending is absolutely critical for many working adults to bridge the gap between federal grant and loan program limits and actual program costs."*

TFC's support of this student base mitigates concerns surrounding decreased enrollments at many vocational schools nationwide. According to Stanley Sobel, President of TFC, *"In nearly four decades of service in the education industry, alternative financing solutions have always been a critical part of effective student financial planning and smart school growth. But never has there been such a critical need for the use of alternative financing and recourse financing plans."*

According to CCA President Miller, *"Bold action"* is needed. According to Mr. Sobel, *"We have the know-how and controls in place to work with schools to effectively use alternative financing models with little risk while maximizing enrollment, retention, revenue, and student and community rapport."* Mr. Steinmarc concluded, *"A lack of proper financing should never be the cause for losing an enrollment."*

About TFC Credit Corporation

With operations centers in New York and San Francisco, TFC Credit Corporation has served over 2,500 schools and 250,000 students in 38 years. Founded in 1970 by Stanley Sobel, TFC is a recognized industry leader in alternative student financing solutions and renowned for customer service and best practices excellence. Its clients range from multinational education corporations to small individual schools. TFC offers viable, cost-effective financial solutions including accounts receivable management, cash-advance recourse programs, extended payment plans, delinquent account servicing, online account visibility, and excellent student and customer service.

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