NATIONAL STUDENT CLEARINGHOUSE®

CONTACT: Paula Newbaker
703-742-3262
media@studentclearinghouse.org

National Student Clearinghouse Launches Redesigned Web Site
for Recently-Acquired Meteor® Network

The Meteor® Network – a Tool to Access Real-Time Financial Aid Award Information

Herndon, VA., July 28, 2011 – Student financial aid information is more important than ever. Students and institutions need to understand how education dreams are being financed. The National Student Clearinghouse has a tool providing both students and higher education institutions with a way to make sense of what can often be overwhelming financial aid information -- all in one place.

Acquired in February by the National Student Clearinghouse, the Meteor® Network is a collaborative effort within the student aid industry to simplify and aggregate access to student financial aid award information for both the student and financial aid professional. "Meteor® is a debt management and financial literacy tool, providing both the student and higher education institutions with information about federal and other education aid," said Timothy Cameron, Meteor Project Manager at the National Student Clearinghouse. Meteor® information includes outstanding federal loans, in addition to billions of dollars in private student loans. Within Meteor®, students and authorized financial aid professionals are presented with a consolidated view of the student's financial aid obligation, including a summary of the student's loans and detailed information on awards, repayments, and more. The Clearinghouse is also developing a pilot providing students with information on their state grants and scholarships.

Secure access to Meteor ® is available at no cost to students and institutions through the Clearinghouse's online Student Self-Service suite. State agencies, Guarantors and other student loan providers can also offer their borrowers free access to Meteor® through their Web sites. Visit the new Meteor Network Web site, www.meteornetwork.org, for information on the benefits of the service to students, alumni, schools, and loan holders. A flash-based narrated presentation as well as an online demo, FAQs, and an About Meteor® page provide further detail. The site includes an online contact form that schools and education finance organizations can use to sign up to participate in Meteor® or get more information. Meteor® Network member support is available through its documentation resources and a link to the Member Login site. "The new Meteor Network Web site was designed to emphasize the simplicity and power of Meteor and encourage its use by the higher education and financial aid communities, as a proven way to help students manage their student loan debt", says Cameron.

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The Meteor® Network is sponsored by education finance organizations that provide support for its ongoing development, promotion, and acceptance. Three new sponsors are the Illinois Student Aid Commission, Northstar Education Services, and the Kentucky Higher Education Assistance Authority.

ABOUT THE NATIONAL STUDENT CLEARINGHOUSE
The National Student Clearinghouse (a non-profit formed in 1993) is the unique and trusted source for higher education enrollment and degree verifications. The Clearinghouse serves as a single point of contact for the collection and timely exchange of accurate and comprehensive enrollment, degree and certificate records on behalf of its more than 3,300 participating higher education institutions, which represent 93% of the national postsecondary enrollment. The Clearinghouse also provides thousands of high schools and districts with continuing collegiate enrollment, progression, and completion statistics on their alumni.
Through its verification and reporting services, the Clearinghouse saves higher education institutions cumulatively nearly four hundred million dollars annually. Most Clearinghouse services are provided to colleges and universities at little or no charge, including enhanced transcript and research services, enabling institutions to redistribute limited staff and budget resources to more important student service efforts. All Clearinghouse services are operated in full compliance with the Family Educational Rights and Privacy Act (FERPA).

In addition, the Clearinghouse provides accurate, FERPA compliant verifications to student loan providers, employers, student credit issuers, the U.S. Department of Education, and others who access its registry more than half a billion times annually. For more information, visit www.studentclearinghouse.org.

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