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**FOR IMMEDIATE RELEASE**

**Stanford Business School and Star One Credit Union Announce New Loan Program for International Graduate Students**

STANFORD, CA (June 9, 2009) – Stanford Graduate School of Business and Star One Credit Union today announced the launch of a new private loan program through Star One Credit Union to provide financial assistance to students admitted to the School’s MBA, PhD, and Sloan Master’s programs. An especially welcome relief to international students, the custom loans, which cover tuition and living expenses, will be available to those without a U.S. co-signer.

“The crisis in the global financial sector had threatened our ability to provide equal access to needed assistance among all our students, who hold passports from more than 50 countries,” said Jack Edwards, director of Financial Aid at Stanford Business School. “By securing this loan program with Star One Credit Union, we are pleased to continue our commitment, unbroken since 1999, to offer loans to international students under similarly favorable terms and competitive rates as those available to domestic students.”

Star One developed the custom loan program for Stanford Business School’s international graduate students in conjunction with Credit Union Student Choice, a credit-union-owned organization serving certified academic institutions, offering customized student lending solutions to client credit unions across the country. Key attractions of this loan program include a convenient and unique line-of-credit structure, competitive interest rates, and no origination fees.

“As a not-for-profit credit union, we have a unique business model that makes us perfectly suited to meet the private loan needs of international students at Stanford’s Graduate School of Business,” said Rick Heldebrant, Star One Credit Union President and CEO. “We are a local cooperative with a keen focus on the communities we serve. Accordingly, we are extremely excited about the value we can deliver to the Stanford community.”

With a student population that is more than one-third international, the Stanford Graduate School of Business recognizes the importance of global relevance in both research and classroom engagement. The Global Management Program, developed in 1994 to foster students’ global mindset as they grapple with increasing complexities of managing in a global economy, is the student-facing arm of the School’s Center for Global Business and the Economy, dedicated to rigorous research and course development on global issues.

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Students, both domestic and international, are eligible for the School's Nonprofit/Public Service Loan Forgiveness Program, introduced in 1988 to support MBA graduates entering nonprofit and public service organizations where salaries are typically lower. In order to encourage MBA graduates to make meaningful social impact and contribute to social issues, economic growth, and political stability, the loan forgiveness program reduces the financial impact of their educational debt. For more information, visit: [http://www.gsb.stanford.edu/finaid/forgiveness/nonprofit\\_publicservice.html](http://www.gsb.stanford.edu/finaid/forgiveness/nonprofit_publicservice.html).

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### **About Stanford Graduate School of Business**

The Stanford Graduate School of Business was founded in 1925 at the urging of Stanford alumnus Herbert Hoover, who later became President of the United States. Stanford has built an international reputation based on its faculty, students, research, and academic offerings. The Business School alone has produced three Nobel laureates since 1990; the faculty numbers approximately 140 men and women, including visiting professors. Each year, the School enrolls approximately 750 students annually in the full-time MBA Program, approximately 100 candidates in the PhD Program, and 54 mid-career executives in the one-year Stanford Sloan Master's Program. In addition, Stanford's Executive Education program offers approximately 25 open enrollment courses annually, designed to enhance executives' professional capabilities. Stanford's achievements are grounded in a balanced excellence between world-class research and the relevance of best practice. *For more information about the Stanford Graduate School of Business, visit: [www.gsb.stanford.edu](http://www.gsb.stanford.edu)*

### **About Star One Credit Union**

Star One Credit Union was founded (chartered) in 1956 as a member-owned cooperative and has grown to become the largest credit union headquartered in the Santa Clara County and 13th largest in the nation. Star One Credit Union offers a wide range of financial services, including high-yield deposit accounts, low-rate consumer and real estate loans, electronic banking services, and free ATM access. Star One has branches in Sunnyvale, Cupertino, Palo Alto, and San Jose, California, and serves more than 80,000 members nationwide.

### **About Credit Union Student Choice**

Credit Union Student Choice is a credit union service organization (CUSO) founded in 2008 by several of the nation's leading credit unions and CUSOs. Credit Union Student Choice positions credit unions as leaders in education financing in the 21st century by redefining value for student borrowers and helping credit unions connect with new Gen Y members. The Student Choice network enables credit unions of all asset sizes and fields of membership to make private student loans that may be held on their own balance sheet to recognize the long-term economic return of the loan relationship versus a one-time referral fee. The CUSO helps credit unions by managing many of the challenges and risks commonly associated with student lending. Since launching in May 2008 with seven credit union partners, the CUSO has now grown to serve more than 70 credit unions across the country. It was also recognized in 2009 as a co-recipient of the prestigious NACUSO Collaboration and Innovation Award. To learn more or find out how your credit union can participate, visit [www.studentchoice.org](http://www.studentchoice.org) or call 800-237-5678 and ask for a Credit Union Student Choice representative.

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