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***Contact:***

Debby Hohler  
Upromise, Inc.  
617-454-6741

Angela Giovanello  
Mullen for Upromise  
978-468-8921

**As College Financial Prep Season Begins, Upromise Launches \$250,000 Scholarship Program and \$25,000 Online Video Contest**

*Programs Aim to Help Families Tackle Tuition Costs and Acquire a College Education*

**NEWTON, Mass., January 22, 2008** – Upromise Inc. announces two new ways it is helping make a college education more affordable for American families. Launching today, the [Upromise Scholarship](#) will provide \$250,000 in financial assistance to eligible students seeking aid for their higher education. In addition to the scholarship, which is based on merit and need, Upromise has created [Tuition Tales](#), an online video contest, which will award the most compelling entry – an explanation of why the applicant or someone they know needs help financing college – with \$25,000. Both programs extend Upromise’s goal of making higher education more attainable to families across the country.

“Lack of adequate financial preparation for college is an epidemic in this country and Upromise is a beneficial service that gives families an easy way to jumpstart their savings,” says Kevin McKinley, author of *Make Your Kid a Millionaire: 11 Easy Ways Anyone Can Secure a*

*Child's Financial Future* and a Tuition Tales judge. “Both opportunities will help deserving students, providing them with the peace of mind of knowing a portion of their college tuition costs will be secured.”

The [Upromise Scholarship](#) was created with lead sponsor Bed Bath & Beyond® and support from Canon eStore, MasterCard®, Rewards Network and 1-800-FLOWERS.COM®. The now annual \$250,000 scholarship program will provide \$2,500 grants for the 2008-09 academic year to up to 100 eligible students in need, and help hard-working, deserving students and their families [earn funds toward college](#) expenses.

The [Upromise Tuition Tales](#) contest gives Upromise members an opportunity to tell their unique story for a chance to win \$25,000 toward college costs or students loans. To enter, contest participants will submit a [short video clip](#) (30 seconds or less) online through Upromise.com. Whether it's a grandmother explaining how her 3-year-old granddaughter could one day become president or a high school senior rapping about his dream to attend the school of his choice – Upromise wants to see it. The more creative, entertaining, and deserving, the better! At the conclusion of the submission process, a panel of judges will select 10 finalists and [America will vote online](#) for the winner. All 10 finalists will receive a \$500 Bed Bath & Beyond® Gift Card and one grand prize winner will walk away with \$25,000 for college expenses.

“This is the time of year when current and future college students are filing for aid, setting budgets and facing the challenge of paying the coming year’s tuition,” says David Rochon, president, Upromise. “Recognizing the barriers people face, we’re thrilled to launch these programs and help Upromise members get even closer to achieving their goal of higher education.”

**Details on [Upromise Scholarship](#):**

- Upromise is accepting applications at [www.Upromise.com/scholarship](http://www.Upromise.com/scholarship). Online application must be completed and all support materials postmarked by February 25, 2008
- Applicants must:

- Be a Upromise member or child of a Upromise member (joining is free at Upromise.com)
  - Have a household income of \$65,000 or less
  - Have a minimum cumulative grade point average of 3.0 on a 4.0 scale (or the equivalent)
  - Be a high school senior or graduate who plans to enroll during the 2008-09 academic year, or a student already enrolled in full-time undergraduate study at an accredited two-year or four-year college or university or vocational-technical school
  - Be a U.S. citizen or legal permanent resident
- In addition to required online application, students must provide supplemental materials including:
    - Complete transcript(s) from high school (if currently enrolled as HS senior) or from all colleges/postsecondary schools attended
    - Calendar year 2006 IRS FORM 1040 tax return(s)

**Details on the [Upromise Tuition Tales](#) Contest:**

- Video submissions can be uploaded online at [www.upromise.com/tuitiontales](http://www.upromise.com/tuitiontales) until March 23, 2008
- The contest is open to Upromise members
- Following judging, the 10 finalist videos will be posted online at [www.upromise.com/tuitiontales](http://www.upromise.com/tuitiontales) on April 1, 2008 and site visitors can vote for their favorite until April 16, 2008

Complete guidelines, eligibility information and rules for the Upromise Scholarship and Tuition Tales can be found at [Upromise.com](http://Upromise.com).

**About Upromise**

Launched in April 2001, today Upromise is the largest private source of college funding contributions in America, with more than 8 million members and \$400 million in member rewards. Membership is free and can help families save money for college while making everyday purchases of products and services at more than 21,000 grocery and drug stores, 14,000 gas stations, 8,000 restaurants, as well as thousands of retail stores, and more than 575 online shopping sites. Upromise partners include Citi®, ExxonMobil Corporation, Bed Bath & Beyond®, McDonald's®, JCPenney.com, LandsEnd.com, Sears.com, and hundreds of others. Upromise also makes it easy for families to start their own college savings strategy

through tax-advantaged 529 college savings plans offered through Upromise Investments, Inc. or by using Upromise contributions to help pay down eligible student loans. Upromise is a wholly owned subsidiary of SLM Corporation (NYSE: SLM), commonly known as Sallie Mae, the nation's leading provider of saving-and-paying-for-college programs. Upromise is headquartered in Newton, Mass., and has more than 350 employees. For additional information visit [www.Upromise.com](http://www.Upromise.com).

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