



Sallie Mae Adds Another Low-Cost Refund Disbursement Choice for Schools and Students

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New Prepaid Debit Card Features Student Protections, Same-Day Refunds

NEWARK, Del., August 22, 2012 —Students and colleges want rapid tuition refund disbursement options with low fees and that are convenient and transparent. Sallie Mae, the nation's no. 1 financial services company specializing in education, announced a new prepaid debit MasterCard, with student-friendly protections to its low-cost choices that help schools disburse financial aid refunds. The My Flex Card by Sallie Mae provides maximum flexibility for students and has no hidden fees so students and families can easily make an informed choice.

"Students deserve easy, secure and transparent choices that don't cost them money to get their money," said Kelly Christiano, senior vice president, Sallie Mae. "Sallie Mae is committed to providing financially responsible products that are transparent and easy to understand for students and schools."

Sallie Mae's new debit card is provided through a partnership with Green Dot Corporation (NYSE: GDOT) and is available to all eligible students, including those who do not have access to a traditional bank account. Student-friendly protections include no insufficient funds (NSF) fees and no penalty fees. Students have access to account information anytime anywhere with mobile banking. Access to funds is available at no cost at more than 22,000 surcharge-free ATMs nationwide. In addition, students have the ability to reload the card online or at more than 60,000 Green Dot retailer locations nationwide.

In addition to the My Flex Card option, Sallie Mae also offers schools and students the choice of receiving refunds via electronic deposit to an account specified by the student, a no-fee checking account option or by check. The company's tuition refund process enables higher education institutions to disburse refunds to students the same day and students to gain near-immediate access to refunds.

In addition to tuition refund disbursement, Sallie Mae's suite of paying-for-college products also includes interest-free tuition payment plans, electronic billing and payment processing, and student loans.

Sallie Mae (NASDAQ: SLM) is the nation's No. 1 financial services company specializing in education. Whether college is a long way off or just around the corner, Sallie Mae turns education dreams into reality for its 25 million customers. With products and services that include college savings programs, scholarship search tools, education loans, insurance, and online banking, Sallie Mae offers solutions that help families save, plan, and pay for college. Sallie Mae also provides financial services to hundreds of college campuses as well as to federal and state governments. Learn more at SallieMae.com. Commonly known as Sallie Mae, SLM Corporation and its subsidiaries are not sponsored by or agencies of the United States of America.

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