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e-Signature Allows for Last Minute Student Loan Consolidation

May 11, 2006(Tampa, Florida) This year, like every year, the Department of Education announced on June 1st the new Student Loan interest rates that take effect on July 1st (the big difference this year is the whopping 1.97% increase that has been announced). What makes this year different from all the previous years is that, because of a powerful new e-signature process developed by Academic Financial Solutions, borrowers will be able to consolidate their loans up until midnight on June 30th – and the lucky borrowers that take advantage of this will reduce their payments by over 50%.

e-Signature student loan consolidation is a secure, encrypted process that takes only a few minutes to complete – a process similar to filing Federal Tax returns online. Rather than receive a traditional paper application that has to be signed and mailed back, e-signature allows the borrower to review the application online, and then reply back stating that the information is correct. E-Signature student loan consolidation can reduce the student loan consolidation process by as much as one month versus the traditional “snail mail” method.

“Borrowers today are very technologically savvy – they understand that consolidating their student loans through our e-signature process is fast, secure, and very simple to do,” said Dr. Harold W. Babb, Chairman of Academic Financial Solutions and Professor of Marketing at the University of Richmond. “There is no question that we are at the forefront of on-line student loan consolidation.”

The 1.97% rate increase will affect all Federal Student loans that are not consolidated prior to July 1, 2005. In addition to the rate increase, the Department of Education recently announced a major change to the entire consolidation program – Students now can consolidate their student loans while they are still in school and take advantage of the current all-time low interest rate of 2.77%.

“Early on, we put a lot of resources into our e-Signature Platform,” added Dr. Babb. “Because we all know students are notorious procrastinators, and we wanted to help them consolidate as quickly as possible.”

Based in Tampa, Florida, Academic Financial Solutions has saved Federal Student Loan holders millions of dollars by reducing their payments through consolidation. For more information on how to consolidate Student Loan debt, call Toll Free 1-866-416-6333 or visit their Website at www.AcademicFinancial.com.