

## **Student Loan Consolidation Center Student Loan Trust I Announces Increase of Tender Cap for its Dutch Auction Tender Offer for a Portion of its Student Loan Asset-Backed Auction Rate Notes**

**ALEXANDRIA, VA, February 25, 2011** – Student Loan Consolidation Center Student Loan Trust I, a Delaware statutory trust (“SLCC I”), today announced that it has increased from \$500,000,000 to \$647,100,000 (such amount, as increased, the “Tender Cap”) the maximum aggregate principal amount of its outstanding Auction Rate Student Loan Asset-Backed Notes, Senior Series 2002A and 2002-2A (the “Notes”) that it is offering to purchase pursuant to its previously announced cash tender offer (the “Tender Offer”). All other terms and conditions of the Tender Offer remain unchanged. The terms and conditions of the Tender Offer are set forth in SLCC I’s Offer to Purchase dated January 14, 2011 (the “Offer to Purchase”) and related Letter of Transmittal.

The Tender Offer expires at 8:00 a.m. (New York City time) on March 2, 2011, unless it is extended or earlier terminated (the “Expiration Time”). Tenders of Notes may be made at any time prior to the Expiration Time.

The Tender Offer is subject to certain conditions, including (i) SLCC I having closed, on terms that SLCC I concludes, in its discretion, are commercially reasonable to SLCC I, and received net proceeds from, its offering of its Student Loan Asset-Backed Notes, Series 2011-1 in one or more series (the “New Notes”) that, together with certain additional funds available to SLCC I as specified in the Offer to Purchase, are sufficient to fund the purchase of the Notes in the Tender Offer, for any Early Tender Payments for such Notes to be paid by Goal (or one or more of its affiliates), for SLCC I to pay Accrued Interest on such Notes, and for other costs and expenses related to the Tender Offer and the offering of the New Notes and credit enhancement, if any, required by the rating agencies in connection with the offering of the New Notes (the “Financing Condition”), (ii) Goal Triple B Funding 2, LLC, the residual equity holder of SLCC I, having obtained consent from certain lenders under an existing loan agreement in connection with issuing the New Notes and (iii) the satisfaction of certain other customary conditions.

SLCC I is currently in the process of privately placing the New Notes and currently anticipates that the net proceeds from the New Notes will be sufficient to satisfy the Financing Condition to the Tender Offer. While there can be no assurance that the Financing Condition will be satisfied, SLCC I currently anticipates that the Financing Condition to the Tender Offer will be satisfied on or before the Expiration Time for the Tender Offer. If the Financing Condition is satisfied at any time prior to the Expiration Time, and subject to satisfaction of the remaining conditions to the Tender Offer, SLCC I expects to accept for purchase Notes tendered in the Tender Offer on the terms set forth in the Offer to Purchase.

The Tender Offer is being made pursuant to the Offer to Purchase and Letter of Transmittal. The terms of the Tender Offer remain the same except as set forth above and the Offer to Purchase and the related Letter of Transmittal remain in full force and effect. SLCC I has retained Barclays Capital Inc. to act as the dealer manager for the Tender Offer. Questions related to the terms of the Tender Offer should be directed to Barclays Capital Inc. at (800) 438-3242 (toll-free) or (212) 528-7581 (collect). Global Bondholder Services Corporation will act as the information agent and depository. Noteholders or their representatives may request copies of the Offer to Purchase and related Letter of Transmittal, which contain the full terms and conditions of the Tender Offer, and submit any requests for assistance to:

Global Bondholder Services Corporation  
65 Broadway - Suite 404  
New York, NY 10006  
Attention: Corporate Actions  
Telephone (banks and brokers): (212) 430-3774  
Telephone (toll-free): (866) 857-2200

This press release is not an offer to purchase, an offer to sell, a solicitation of an offer to purchase or a solicitation of an offer to sell any of the Notes, the New Notes or any other security. The Tender Offer is made only by and pursuant to the terms of the Offer to Purchase and the related Letter of Transmittal. The Offer to Purchase and related Letter of Transmittal contain important information that should be read carefully in their entirety before any decision is made to tender or not tender Notes pursuant to the Tender Offer. The Tender Offer is not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the securities laws or blue sky laws require the Tender Offer to be made by a licensed broker or dealer, the Tender Offer will be deemed to be made on behalf of SLCC I by the dealer manager, or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction. None of SLCC I, the dealer manager, the depositary or the information agent makes any recommendation as to whether holders should tender their Notes in response to the Tender Offer. Holders must make their own decisions as to whether to tender Notes and, if so, the principal amount of Notes to tender and the Bid Price to be submitted therewith.

The New Notes will be issued through a private placement and resold by the initial purchaser to qualified institutional buyers (as defined in Rule 144A of the Securities Act of 1933, as amended (the “Securities Act”) in reliance on the exemption from the registration requirements of the Securities Act provided by Rule 144A and to institutional accredited investors as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act. The New Notes will not be registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy any security in any jurisdiction in which such offer or sale would be unlawful.

### **Forward-Looking Statements**

Forward-looking statements in this release, such as the scheduled expiration of the Tender Offer, are based on current expectations. Forward-looking statements are made in this release and in certain of the publicly available information relating to the Notes and SLCC I, that are based on current expectations, estimates, beliefs, assumptions and projections.

Words such as “expects,” “anticipates,” “intends,” “plans,” “projects,” “believes,” “estimates” and similar expressions are used to identify these forward-looking statements. Forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. These statements are not guarantees of future performance and involve risks, uncertainties, assumptions and other factors that are difficult to predict. Actual outcomes and results may differ materially from what is anticipated, expressed or forecast in these forward-looking statements. Factors that could cause actual results to differ materially from those contemplated by the forward-looking statements in this release include, without limitation, SLCC I’s ability to obtain financing on terms that are commercially reasonable to SLCC I (in its sole discretion), general industry, market and economic conditions, including the market for asset-backed bonds, and other factors set forth in the Offer to Purchase.

Forward-looking statements speak only as of the date made. There is no obligation to update any forward-looking statements to reflect the events or circumstances arising after the date as of which they are made. As a result of these risks and uncertainties, readers are cautioned not to place undue reliance on the forward-looking statements included in this release or that may be made elsewhere from time to time by, or on behalf of, SLCC I.

### **Company Contact**

Goal Financial Investor Relations, (619) 684-7248

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