

BITS

FINANCIAL SERVICES
R O U N D T A B L E

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American Education Services

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AMERICAN EDUCATION SERVICES JOINS FINANCIAL INSTITUTION SHARED ASSESSMENTS PROGRAM

JUNE 15, 2006, Washington, DC – BITS and American Education Services (AES) announced today that AES has joined the Financial Institution Shared Assessments Program.

The Financial Institution Shared Assessments Program was introduced in February 2006. Since then, more than 20 major US financial institutions and service providers have joined the Program, which allows reports on service provider security testing to be shared among participating financial institutions.

The Financial Institution Shared Assessments Program has been praised for raising the bar on financial services security while introducing cost savings for financial institutions and service providers. The Shared Assessments Program was created by BITS, a nonprofit, CEO-driven consortium of 100 of the largest financial institutions in the US. Strategic consulting company The Santa Fe Group manages the Shared Assessments Program for BITS.

AES Vice President of Internal and IT Audit, Dawn Bard, will represent AES on the Financial Institution Shared Assessments Program working group. Ms. Bard is a CPA and a Certified Information Systems Auditor. She has been with AES for twelve years and is responsible for conducting all company internal audits. Ms. Bard works closely with the AES Board of Directors'

Audit Review Committee and executive management to manage risk, and evaluate and improve related controls.

The Financial Institution Shared Assessment Program is based on American Institute of Certified Public Accountants standards. “Instead of fifty different institutions independently evaluating one service provider,” said Catherine A. Allen, CEO of BITS, “The Shared Assessments Program allows companies to share service provider assessments. It’s tremendously more efficient.” Ms. Allen is also Chairman and CEO of The Santa Fe Group.

About BITS

BITS (www.bitsinfo.org) was created in 1996 to foster the growth and development of electronic financial services and e-commerce for the benefit of financial institutions and their customers. A nonprofit industry consortium that shares membership with The Financial Services Roundtable, BITS seeks to sustain consumer confidence and trust by ensuring the security, privacy and integrity of financial transactions.

About AES

American Education Services (AES) is a national financial aid services organization serving millions of students and thousands of schools through our guaranty, servicing, grant and financial aid processing systems. The funds generated from our extensive operations are used to improve education opportunities and lower the cost of assistance for students and their families while streamlining the entire process for the higher education community.

For more information, please visit www.aesSuccess.org.

About The Santa Fe Group

The Santa Fe Group (www.santa-fe-group.com) is a strategic partner and preferred provider to BITS. The Santa Fe Group is a strategic consulting company providing expertise to financial institutions and other critical infrastructure companies. Drawing from the most advanced thinking in the industry, access to technology and security experts, and a deep knowledge of industry regulatory and public policy issues, we bring outstanding results to our clients.