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Delaware jobs: Sallie Mae says most hires local

Lender's CEO cites expertise of Del. work force

BY ERIC RUTH • THE NEWS JOURNAL • JULY 3, 2010

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Previous Page 1 | 2 | 3

(3 of 3)

Barclaycard last year opened a 70,000-square-foot "customer contact center" in one former MBNA building in Ogleton with plans to hire as many as 500 new workers over the next five years.

Scouting for space

Local commercial real-estate professionals said Sallie Mae already has been scouting its options for expansion.

"They have been for quite some time," said Pete Davisson, partner in the Wilmington office of Jackson Cross Partners, a real estate services company. "It wasn't long after they settled down at the old Nationwide facility they started sniffing around. ... To the best of my knowledge, they have not zeroed in on anything."

The move will allow Sallie Mae to bring together all of its top executives in one location, a key consideration in its overall consolidation and streamlining. After the student loan bill passed this spring, Sallie Mae said the federal change would force it to chop 2,500 jobs by the end of 2011, and consolidate from 25 locations to as few as five.

Delaware's appeal also was heightened by the fact that the center here already specializes in private, direct-to-student lending, which Sallie Mae sees as its next main focus.

At the same time, the company is exploring alternative products and services.

"We have \$40 billion in loans that we made in what we call the private credit space," and in excess of \$1 billion in fee income from other services. "We are always looking for opportunities to expand those businesses and at the same time try to move into areas very close to what we do but maybe with different customers than just

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Sallie Mae employs 900 at its Credit Operations Center near Stanton. The company is expected to seek new space in the same vicinity. (The News Journal/FRED COMEGYS)



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Sallie Mae is already at capacity in its offices along I-95 near Stanton. "Building is a very strong possibility in the Delaware area," said CEO Al Lord at Friday's press conference. (The News Journal/FRED COMEGYS)

TO APPLY

For more information on applying for a job with Sallie Mae, visit www.salliemae.com/delaware or call (866) 833-3847.

students."

Handled tax program

For example, Sallie Mae recently was hired to handle collections for the state's tax amnesty program, collecting more than \$22 million, noted Gov. Jack Markell.

"They well surpassed our goal of about \$10 million," Markell said.

Lord predicted the Sallie Mae culture would prove a great match for Delaware.

"We are a great company. We are very good citizens and very good neighbors. I assure you Delaware will like us."

Contact Eric Ruth at 324-2428 or eruth@delawareonline.com.

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Sallie Mae

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