



Student loan firm to open office

Wednesday, May 30, 2007

BY JULIA ANDERSON, Columbian staff writer

California-based ALL Student Loan, a nonprofit student lender, is opening a service center in Vancouver that is expected to eventually employ 100.

The Vancouver location was selected over sites in Phoenix; Boise, Idaho; and the Reno-Tahoe area of Nevada, said Christopher Chapman, ALL Student Loan president and CEO.

"Vancouver came out on top because of the quality of its work force and its educated work force," Chapman said.

ALL Student Loan, based in Los Angeles, is leasing 12,815 square feet of office space at Park Plaza Office Center, Building II near Heathman Lodge. Chapman said Vancouver also offers access to a new market in the Northwest for the loan company.

"Overall this fits with our expectation as a corporation that we will continue to grow a national footprint based in the West," he said.

According to the company's online financial statement, ALL Student's various loan programs generated \$359.1 million in fiscal 2006. That was a strong increase from \$86.7 million in 2002. The company's average loan is \$11,000.

Chapman said that by year's end about 50 people will be working in the Vancouver office servicing existing loans, sending loan checks and collecting payments.

By the end of 2008, the work force will likely reach about 100, generating a \$4 million annual payroll. The company operates using such business names as ALLsaver Stafford, Campus Door and Plus Loan.

Bart Phillips, president of the Columbia River Economic Development Council, said ALL Student is typical of the growing list of financial service companies selecting Vancouver. Others are Fisher Investments, Wells Fargo Financial and Hancock Natural Resources Group.

"Vancouver also is an obvious first stop for a company wishing to expand out of California," Phillips said.

The development council began the recruiting process with ALL Student late last year.

Doug Bartocci and Tamara Fuller of NAI Norris, Beggs & Simpson represented the tenant in the least transaction executed with Erickson Group. **WHAT:** Largest nonprofit student lender in California.