



SALLIE MAE, INC.
12061 BLUEMONT WAY
RESTON, VIRGINIA 20190

July 9, 2007

VIA OVERNIGHT MAIL

Ms. Deborah Hennessey
Workforce Transition Unit
Michigan Department of Career Development
Workforce Programs
Victor Office Center - 5th Floor
201 North Washington Square
Lansing, MI 48913

Re: Notification pursuant to the Worker Adjustment and Retaining Notification Act
(WARN Act)

Dear Ms. Hennessey:

Pursuant to the Worker Adjustment and Retraining Notification Act, Sallie Mae's subsidiary, Sallie Mae Home Loans, Inc., has reason to believe a mass layoff of greater than 33% of the employer's active workforce of 86 employees may be experienced as a result of a joint marketing agreement with Quickenloans. The current work site address is:

28175 Cabot Dr.
Novi, MI 48377

It is believed that 80 of the 86 employees will be affected no earlier than September 9, 2007. However, under the terms of the agreement with Quicken Loans, many of these Sallie Mae Home Loans, Inc. employees will be offered roles with Quicken Loans. Each of the affected employees will receive notification at least 60 days prior to their official separation of employment.

The affected employees will receive full pay until at least September 9, 2007. Bumping rights do not exist and there are no unions. In addition, for eligible employees, we will offer severance pay based on position and tenure, along with subsidized health coverage for at least one month provided the employee signs a legal release provided by the Company.

If we can provide you any further information regarding this matter, please contact me at 248/919-9311.

RECEIVED

JUL 09 2007

Sincerely,

Brian Brizard
President, Sallie Mae Home Loans

RAPID RESPONSE
WORKFORCE PROGRAMS