

**CUSTOMER**

College Loan Corporation

**AUTHORIZED RESELLER**

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**INDUSTRY**

Financial institution

**LOCATION**

San Diego, California

**Number of Locations**

Four

**Number of Employees**

540

**SYSTEM**

Sage Accpac

**Modules in Operation**

- General Ledger
- Accounts Payable
- Sage FAS
- Bank Services

## College Loan Corporation Gives Sage Accpac Straight A's

Since its creation in 1999, College Loan Corporation (CLC®) has become the nation's 7th largest student loan provider, helping make higher education possible for more than half a million students. More than 800 colleges and universities designate the company as a preferred lender.

Headquartered in San Diego, California with regional offices throughout the United States, CLC® has funded more than \$13 billion in student loans, and manages an \$8 billion student loan portfolio that includes Federal Stafford, PLUS and Consolidation Loan offerings, as well as a range of Alternative Loan products.

**Failing Grade for Prior System**

After using a well-known accounting package for several years, CLC® found the software couldn't make the grade. "Using our former system was frustrating," says Amy Post, corporate controller. "The database was difficult to search, and reports were almost impossible to interpret. In addition, the staff found that the user interface was not intuitive."



"We were also dissatisfied with the complexity of our former software and with their consultants' unprofessional attitude," relates Ms. Post.

**Solution: Sage Accpac**

Ms. Post and the CFO had both used Sage Accpac at previous jobs. "We knew that Sage Accpac was the only acceptable answer to our problems. We called a trusted reseller, who studied our unique business model and created an integration plan for Sage Accpac with a complete suite of financial modules. The reseller met every deadline on time, and the conversion was completed in just over a month—little short of a miracle for a company our size."

**CHALLENGE**

College Loan Corporation's existing software was difficult to use, generated poor reports, and could not maintain the integrity of its own data. Audits were difficult to perform.

**SOLUTION**

Sage Accpac with a suite of financial modules created a user-friendly system to meet the special requirements of College Loan Corporation's unique business model.

**RESULTS**

Sage Accpac restored data integrity, ease-of-use, and meaningful reporting, and also simplified College Loan Corporation's audit process with respective cost savings.

*"It's a joy to come to work now, because we no longer feel frustrated with our software. A change like that is simply priceless!"*

—Amy Post  
Corporate Controller  
College Loan Corporation

## ABOUT SAGE SOFTWARE

Sage Software has been responding to the needs, challenges, and dreams of small and mid-sized businesses for over 25 years. With a complete range of business management solutions and services, Sage Software helps companies improve customer relationships, reduce costs, and automate and integrate a variety of operational activities. Its solutions support the specialty needs of a broad scope of industry segments, including manufacturing, distribution, construction, real estate, nonprofit, and professional services.



## Smooth Sailing

Sage Accpac is now used to manage all the accounting processes at CLC® and check writing. "Our Accpac reseller even wrote a macro that enabled us to automate the production of thousands of rebate checks we send our customers each month," says Ms. Post.

## Flexible Reporting

Reporting features in Sage Accpac show month-to-month changes in balance sheets as well as year-to-date information. "We can specify all the fields on our reports, giving them the look and feel we desire while making them easier to use," comments Ms. Post. "If Sage Accpac does not ask for information to be included on a given report, we can add a prompt and run any specialized report we choose."

CLC® discovered another important benefit during an audit. "Because Sage Accpac is so user-friendly, our audit process was simplified," Ms. Post says. "The software therefore reduced our audit time by as much as 15 percent, with respective cost savings."

## Very User Friendly

Sage Accpac has been easy for staff members to use, and new employees learn it quickly," reports Ms. Post.

Specifically, Ms. Post likes Sage Accpac's intuitive screens and logical format. "The user tabs and other features have a logical flow that is easy to follow," she says.

## "Priceless" Improvements

"Sage Accpac is clearly designed for financial professionals, and its brilliance lies in its simplicity and functionality," says Ms. Post.

Can she put a dollar figure on savings realized by converting to Sage Accpac? Ms. Post answers, "We finally have software that improves our productivity. And a change like that is simply priceless!"