NEWS RELEASE

Adtalem Global Education and Sallie Mae Sign Letter of Intent to Explore New Student Financing Model

2025-08-06

Aims to establish uninterrupted access to responsible student financing ahead of changes to federal student loan programs

CHICAGO/NEWARK, Del. – Aug. 6, 2025 – Adtalem Global Education Inc. (NYSE: ATGE) and Sallie Mae (Nasdaq: SLM), formally SLM Corporation, today announced they have signed a Letter of Intent to explore alternative financing solutions for healthcare students as the federal Grad PLUS loan program phases out beginning July 1, 2026. The planned initiative intends to establish an alternative financing framework to help students across Adtalem's five institutions—representing one of the largest concentrations of future healthcare professionals—access funding to pursue their career goals.

According to U.S. Bureau of Labor Statistics projections, healthcare occupations are expected to grow much faster than the average for all occupations from 2023-2033, with healthcare workers benefiting from recession-resistant career stability within the $4.3 trillion U.S. healthcare sector. In addition, the U.S. faces healthcare workforce shortages, with more than 7,000 areas currently designated as Health Professional Shortage Areas by the Health Resources and Services Administration. Moreover, the Association of American Medical Colleges projects a physician shortage of up to 124,000 by 2034, highlighting the urgent need for healthcare workforce expansion.

"Sallie Mae is an exceptional leader in student financing, and an ally in our mission to scale healthcare education nationwide," said Steve Beard, chairman and chief executive officer, Adtalem Global Education. "Our institutions support over 90,000 students in their career aspirations, many of whom form the backbone of the U.S. healthcare system. This anticipated program will deepen our relationship with Sallie Mae and is expected to expand financing access for our students to complete their education and work in communities across the country. Together, we're creating innovative solutions that drive student success while addressing critical healthcare workforce needs—it's a win-win."

“As the market leader for private student lending, we are well-positioned to create innovative and scalable solutions that meet the evolving needs of our school partners and help as many students as

possible access and responsibly fund their higher education," said Jon Witter, chief executive officer, Sallie Mae. "This proposed initiative with Adtalem will not only assist their students pursuing critical, in-demand healthcare professions but also could serve as a model for other institutions seeking alternative financing solutions as they navigate changes to the federal student loan program."

The planned program will seek to establish a framework for developing tailored financing solutions specifically designed for healthcare education, which is expected to include deferred repayment options and degree-specific terms. The companies expect to finalize a definitive agreement and announce financing products in the coming months, subject to regulatory processes and final agreements.

About Sallie Mae

Sallie Mae (Nasdaq: SLM) believes education and life-long learning, in all forms, help people achieve great things. As the leader in private student lending, we provide financing and know-how to support access to college and offer products and resources to help customers make new goals and experiences, beyond college, happen. Learn more at SallieMae.com. Commonly known as Sallie Mae, SLM Corporation and its subsidiaries are not sponsored by or agencies of the United States of America.

About Adtalem Global Education

Adtalem Global Education is the leading provider of healthcare education in the U.S., shaping the future of healthcare by preparing a workforce with high-quality academic programs. We innovate education pathways, align with industry needs and empower individuals to reach their full potential. Our commitment to excellence and access is reflected in our expansive network of institutions, serving over 90,000 students and supported by a strong community of approximately 365,000 alumni and nearly 10,000 dedicated employees. Visit Adtalem.com for more information, and follow us on LinkedIn, Instagram and Facebook.

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