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## **First Marblehead Corp. rebrands as Cognition Financial Corp.**

May 12, 2017 - Financial Digest

Boston, MA The First Marblehead Corp. has changed its name to Cognition Financial Corp. First Marblehead, which was founded in 1991 to help lenders and schools create more innovative and affordable education loan products, became a private company in August 2016 after having spent 13 years as a publicly traded firm on the New York Stock Exchange.

“In our third decade of business, the business model of the company has changed dramatically. We’re no longer just a student loan company,” said Daniel Meyers, chairman and chief executive officer. “Tuition Management Systems (TMS), our payments subsidiary, has transacted more than \$50 billion in education payments for private K-12 schools, colleges and universities. We intend to keep innovating and growing our lending and payments businesses. Adopting our new corporate name, Cognition Financial, is in the spirit of that push towards the future.”

The company also announced its move back into the city. Cognition Financial’s new headquarters are located at 200 Clarendon St. Tuition Management Systems continues to operate out of its Warwick, R.I. office under its current name.

Cognition Financial helps students finance their education through products and services offered directly to students and with national and regional financial institution partners. Cognition Financial supports responsible lending and is a strong proponent of the smart borrowing principles, which encourage students to access scholarships, grants and federally-guaranteed loans before considering private education loans; please see [www.SmartBorrowing.org](http://www.SmartBorrowing.org). Cognition Financial also offers outsourced tuition planning, billing, payment technology services and refund management services to educational institutions through its subsidiary Tuition Management Systems LLC.

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