



**CCED HELPS LOCAL TECH COMPANY STAY IN CARLISLE.
CAMPUSDOOR RE-OPENS IN CARLISLE AND CREATES 100 HI-TECH JOBS.**

Carlisle, PA (July 6, 2010) - Campus Door is once again setting the stage to grow in Carlisle. After a remarkable start in 1995 through 2006, Damien Elias has breathed new life into Campus Door with assistance from Cumberland County Economic Development (CCED) and the Governor's Action Team (GAT).

Damien first approached CCED in November of 2009 looking for assistance to keep the company in Carlisle. "They were looking for options that would allow them to stay in the area and we were able to provide a comprehensive list from which to choose." stated Anthony Amadure, Business Development Specialist from CCED. CCED reviewed a number of programs with Damien, including options on energy savings, financing, and workforce needs to showcase area resources and the benefits of staying in Carlisle.

"Campus Door was considering locations in at least 2 other states", stated Omar Shute, Executive Director of CCED. "We decided to work with the GAT right away for business incentives and assistance. Getting GAT involved proved to be a key factor in moving their project forward as they constructed a competitive package which included almost a half-million dollars total in Opportunity Grant, Job Training, and Job Creation Tax Credit funding". The GAT package will allow Campus Door to purchase equipment, train their employees, and hold down their overall project costs. "GAT has always been a strong and reliable partner when working on projects of this size and importance", noted Anthony Amadure "and we thank them for their assistance."

"The state package was essential in our company being able to stay and re-open in Carlisle", Damien noted. "In the end we were all very happy to keep Campus Door in Carlisle." "The proposed 100 full-time, high-paying, high-tech positions are a much needed boost to the local economy. This continues to add to the almost 400 jobs that will be created through two previous, high profile CCED projects announced earlier this year - the Office Depot and Alacer expansions. We are delighted to help a local success story come back and contribute once again to our local economy," stated Omar Shute.

Originally a lender of private student loans, Damien had to change the company's focus due to new federal regulations. In March, President Barack Obama signed a law that ends the practice of private banks lending federally subsidized Stafford Loans, which could potentially save the government more than \$60 billion over ten years. The law took effect on July 1st. This new focus will allow Damien to hopefully corner a new market by selling web-based software to banks and other lending institutions that make private student loans. He hopes to be a lender again, but will be happy simply being a loan facilitator for now.

Campus Door's upgraded and enhanced software platform will allow banks to offer private education finance solutions to their college-bound customers and to develop custom branded student loan programs to meet each lender's education finance product needs. The first lender to use the system in Virginia will go live the week of July 15th. "We had to adopt a very different perspective this time, Damien said, as we now have to make loans for others instead of always being the lender ourselves."

After operating in Carlisle for over 10 years, the company was sold to Lehman Brothers in 2006 after handling loan requests in excess of \$2 billion and employing around 300 people.



Lehman went bankrupt in 2008 during the financial collapse of mortgage backed securities and Damien was able purchase the company back in 2009 for an undisclosed amount. Now, with the help of ten new private investors, assistance from CCED and GAT, and an additional equity infusion of about \$800,000, the company is poised to grow once again. The mission of CCED is to be a catalyst for job creation; entrepreneurship; business attraction, retention, and expansion on behalf of the citizens of Cumberland County and South Central Pennsylvania.