Lockheed Martin Wins Role On Federal Student Aid Systems And Services Development Contract

Corporation to Provide Financial IT Support to Enhance Student Aid Process Efficiency

Lockheed Martin announced that it was among five companies selected by the U.S. Department of Education to provide development services for the Office of Federal Student Aid (FSA). The FSA Enterprise Development Support Services (EDSS) procurement is a 10-year, multiple-award Indefinite Delivery/Indefinite Quantity (ID/IQ) contract with a maximum ceiling value of $300 million.

Under the contract, Lockheed Martin will compete to deliver a full range of financial IT and business support services to assist the FSA team in managing the organization and achieving its mission to ensure that eligible individuals benefit from federal financial assistance for education beyond high school. Lockheed Martin will partner with FSA to develop financial IT services and systems to collect and retain complete, accurate and reliable data to help FSA make effective and informed decisions about funding and performance.

"We are proud to broaden our partnership with the U.S. Department of Education into the Student Financial Aid technology arena," said Richard Rosenthal, vice president of Lockheed Martin Business Transformation Solutions. "Lockheed Martin's financial management solutions employ highly skilled technical professionals who look forward to helping FSA modernize and transform business processes to improve mission success."

Since 1998, Lockheed Martin has been supporting the U.S. Department of Education's ED Pubs consolidated publications dissemination program which offers more than 6,000 titles in various media, including financial aid assistance publications.

Headquartered in Bethesda, Md., Lockheed Martin is a global security company that employs about 140,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services. The corporation reported 2007 sales of $41.9 billion.

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