

IOWA COLLEGE STUDENT AID COMMISSION

PERFORMANCE REPORT

Performance Results Achieved in
State Fiscal Year 2010 (July 1, 2009 – June 30, 2010)

INTRODUCTION

The mission of the Iowa College Student Aid Commission (Iowa College Aid) is to advocate for, and provide a continuum of services to support, Iowa students and families as they explore and finance educational opportunities beyond high school. In the more than 40 years of its existence, Iowa College Aid has helped make higher education possible for thousands of Iowa students. Iowa College Aid administers Iowa General Fund appropriations for need-based scholarships, grants, and work study opportunities, and advocates on behalf of Iowa students in the public policymaking process. In addition, Iowa College Aid offers a range of services directly to students, families, educators, and the general public. Consistent with the agency's mission, these services relate to college access and include career planning and financial literacy support for students, professional training for educators, regulatory compliance, postsecondary education research, and activities to prevent student loan defaults. The Commission's services to the public help students and their families plan, prepare, and pay for college.

In FY 2010, the agency continued to expand its capabilities and improve its services to address the needs of students, families, schools, colleges and universities, and others in the higher education community. The results achieved by the Commission in FY2010 are described in the agency's annual report, which is attached to this document.

The table on pages 3 through 6 of this document presents targets and outcomes for the services, products, and activities (SPAs) in the following core functions:

- Education
- Resource Management
- Research Analysis and Information Management

Agency Vision:

We will be recognized as an innovative and essential resource for college student aid.

Agency Mission:

The Iowa College Student Aid Commission advocates for, and provides a continuum of services to support, Iowa students and families as they explore and finance educational opportunities beyond high school.

Agency Core Functions:

- Education through the administration of scholarship, grant and loan programs
- Resource Management to ensure effective and efficient administration of financial aid for postsecondary education
- Research Analysis and Information Management to support policy-development and advocacy for higher education student aid

Table of Targets and Outcomes for Services, Products, and Activities

Services, Products, Activities	Outcome Measure(s)	Plan Target	Outcome
Core Function: Education			
Families will have access to student financial aid	Applications for student financial aid and Students Served Applications expected Students Served	125,000 applications 25,600 students	174,176 applications 26,294 students
Families will have access to student financial aid	Average total aid per student including scholarship, grant, employment and loan sources	\$9,300 per student average	\$8,241 per student average
Families will not have to assume unreasonably high student loan debt.	Average scholarship, grant and work-study assistance per student Average debt upon graduation	\$3,700 per student average \$27,000 average debt on graduation	\$4,752 per student average \$28,800 average debt on graduation
Byrd Scholarship	Number of awards Average award	255 awards \$1,490 Average	262 awards \$1,483 average
PRIMECARRE	Number of awards Average award	16 awards \$18,840 average	18 awards \$14,556 average
Stafford Loan Program (GSL)	Number of borrowers Average loan	71,000 borrowers \$10,00 average	56,000 borrowers \$9,800 average
Iowa Teacher Loan Forgiveness Program	Number of awards Average award	100 borrowers \$5,000 average	187 borrowers \$2,344 average
Leveraging Ed Assist Partnership	Number of awards Average award	2,850 awards \$260 average	0 awards \$0 average (not funded)
National Guard Benefits Program	Number of awards Average award	1,200 awards \$3,167 average	1,410 awards \$2,691 average
All Iowa Opportunity Scholarship Program	Number of awards	775 awards \$4,500 average	535 awards \$4,447 average
All Iowa Opportunity Foster Care Grant Program	Number of awards Average awards	100 awards \$5,000 average	128 awards \$4,730 average
Physician Recruitment	Number of awards Average award	6 awards \$50,000 average	6 awards \$37,675 average

Table of Targets and Outcomes for Services, Products, and Activities			
Services, Products, Activities	Outcome Measure(s)	Plan Target	Outcome
Iowa Grants	Number of awards	2,850 awards	2,674 awards
	Average award	\$650 average incl. LEAP	\$643 average incl. LEAP
Education Training Voucher Program	Number of awards	200 awards	175 awards
	Average award	\$4,800 average	\$2,712 average
Tuition Grant Program Standing (Private Non-Profit Institutions)	Number of awards	15,850 awards	14,487 awards
	Statutory maximum award	\$4,000 maximum	\$4,000 maximum
Tuition Grant Program Standing (Private For-Profit Institutions)	Number of awards	2,250 awards	3,282 awards
	Statutory maximum award	\$3,200 maximum	\$4,000 maximum
Washington DC Internships	Number of awards	50 awards	0 awards
	Average award	\$2,000 maximum	\$0 average not funded
Barber and Cosmetology	Number of awards	42 awards	94 awards
	Average award	\$1,200 average	\$ 488 average
Voc Tech Grant Standing	Number of awards	3,400 awards	2,912 awards
	Average award	\$820 average	\$851 average
College Work-Study Program	Number of awards	1,200 awards	0 awards
	Average award	\$895 average	\$0 average (not funded)
Osteopathic Loan Revolving	Number of awards	90 awards	91 awards
	Average award	\$6,000 average	\$5,000 average
Registered Nurse and Nursing Educator Loan Forgiveness Program	Number of awards	20 awards	28 awards
	Average award	\$5,000 average	\$3,224 average
Career Information Delivery System (Choices)	Number of new portfolios added	100,000 portfolios	121,248 portfolios
	Number of state aid applications	5,000 applications	4,200 applications
TEB State Fair Scholarship	Number of awards	2 scholarships	4 scholarships
	Average award	\$1,000 average	\$1,000 average
	Fund balance	\$76,955 fund balance	\$72,349 fund balance
	Annual income for new awards	\$3,000 annual income	\$536 annual income
Core Function : Resource Management			
Effectively administer funds to avoid second semester award cuts.	Reserve fund ratio	1%	1.0%
	Commitment less attrition	0	0
	Second semester award adjustment	0	0

Table of Targets and Outcomes for Services, Products, and Activities

Services, Products, Activities	Outcome Measure(s)	Plan Target	Outcome
Maintain sound student loan operation that provides sufficient resources to sustain agency operations and minimize student charges.	Federal Student Loan Program Fund Ratio Student loan fees Number of Iowa colleges and universities using the program	1% 0 38	1.0% \$5.3 million 26
Students, parents, financial aid administrators, and lenders have access to a wide array of quality services made possible by utilizing technology to its fullest potential.	Number and scope of new and expanded web-based products and services.	Two new products or services. Expansion of two products or services.	Two new major products or services: <ul style="list-style-type: none"> • Implementation of IHaveaPlanIowa web portal; • College Access Challenge Grant • Discontinuation of Federal Family Education Loan Program Two expanded products/services: <ul style="list-style-type: none"> • Expansion of GEAR UP Iowa, including new organizational partnerships and new schools • Enhanced web services; e.g., Iowa Financial Aid Application
Federal Fund	Default Fund Reserve Ratio (Fund Balance / Total Outstanding Portfolio) Student Loan Default Fees Paid by Commission	1.0% at FY-End \$6.56 million	1.0% at FY-End \$5.31 million

Table of Targets and Outcomes for Services, Products, and Activities

Services, Products, Activities	Outcome Measure(s)	Plan Target	Outcome
Stafford Loan Program Administration	Operating Fund Reserve Ratio (Fund Balance / Total Outstanding Portfolio)	1.0% at FY-End	1.0 % at FY-End
	New Loan Volume (Net)	\$656 million	\$420 million
	Total Defaulted Loan Collections	\$32 million	\$71.5 million
	Loan Rehabilitations	\$10.0 million	\$31.0 million
Scholarship & Grant Reserve	Reserve percent	1%	1.0%
Default Reduction Account	Default Prevention Activities	Reduce student loan delinquencies by 5.5%	4.9%
	Default Aversion Cures	80%	82.5%
Scholarship & Grant Administration	Scholarship and grant expenditures	\$395,020 appropriation	\$307,252 appropriation
Core Function: Research Analysis and Information Management			
Higher education policy-makers will have access to information that helps guide decisions-making.	Data and research availability	Publish a timely summary of higher education trends and data. Prepare and publish pertinent studies	Timely summary and pertinent studies published online.
Higher education database	Availability and publication of higher education data collection and storage infrastructure	Have continuing on-line data entry system enhancements in place	On-line data entry system collected data from 65 colleges and universities in Iowa
Information Digest	Publication of annual higher education data	Publication of current year data	Data from 3 major annual institutional reports made available to the public
Research Report(s) supporting advocacy role.	Publish pertinent analyses or studies as needed	Publish an analysis or study that addresses current or emerging student aid and higher education issues.	Published 1 major analysis regarding background for IHaveaPlanIowa

AGENCY CONTACT

Copies of Iowa College Student Aid Commission Annual Report are available on the Iowa College Student Aid Commission web site at www.iowacollegeaid.org

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