

IOWA COLLEGE STUDENT AID COMMISSION

PERFORMANCE REPORT

Performance Results Achieved in
State Fiscal Year 2009 (July 1, 2008 – June 30, 2009)

TABLE OF CONTENTS

INTRODUCTION.....	3
AGENCY OVERVIEW.....	4
HIGHLIGHTED RESULTS.....	5
PERFORMANCE PLAN RESULTS	
Overview of Performance Plan Results.....	8
Table of Targets and Outcomes for Services, Products, and Activities....	10
AGENCY CONTACT	14

INTRODUCTION

The mission of the Iowa College Student Aid Commission 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, the Commission has helped make higher education possible for thousands of Iowa students. The agency 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. The Commission administers the Federal Family Education Loan Program for Iowa and serves as the program's designated guaranty agency for the state. Loans made through this program help students and their families pay postsecondary education expenses. In addition, the Commission offers research, outreach, and direct assistance to postsecondary education professionals and to the public. Consistent with the agency's mission, these services relate to college access, financial literacy, professional training, regulatory compliance, and the prevention of student loan defaults. The Commission's services to the public help students and their families plan, prepare, and pay for college.

To leverage its efforts, the Commission has sought and obtained federal grant funding for key projects. The Commission administers *GEAR UP Iowa*, a competitively-awarded six-year federal grant which provides academic support and assistance in postsecondary planning to students attending high-poverty middle- and high schools in the state. Grant activities are designed to raise the college-going expectations of low-income students and their academic preparedness for college. In addition, fifty percent of grant funds are used to fund college scholarships for GEAR UP students. Also in fiscal 2009, the agency continued to receive support from the federal College Access Challenge Grant for development and implementation of the IHaveaPlanIowa web portal, and other agency outreach services.

In Fiscal Year 2009, the Commission began implementation of the IHaveaPlanIowa web portal. The web portal helps promote a culture of student achievement and college-going aspirations across the state by providing resources related to postsecondary education, financial aid, and career preparation. The web portal promotes awareness of educational opportunities, helps to recruit students into postsecondary options and, by reinforcing academic readiness, ultimately supports postsecondary educational attainment.

The agency continues to expand its capabilities and services to address the needs of students, families, colleges and universities, student loan lenders, and others in the higher education community. The following report provides results of the Iowa College Student Aid Commission goals and results for state fiscal year 2009 (July 1, 2008 to June 30, 2009).

AGENCY OVERVIEW

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:

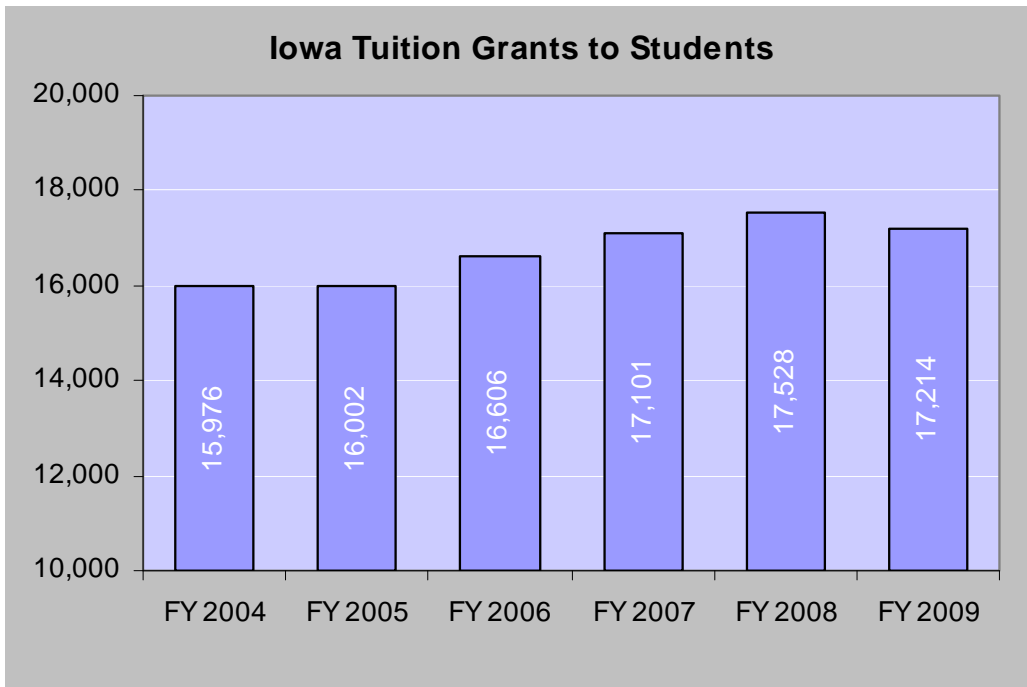
- Education through the administration of scholarship, grant and loan programs
- Resource Management to ensure effective and efficient administration of financial aid for postsecondary education
- Research Analysis and Information Management to support policy-development and advocacy for higher education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

Highlighted Results

The Iowa College Student Aid Commission performance report highlights three areas of effort that help students and parents prepare for and pay for college.

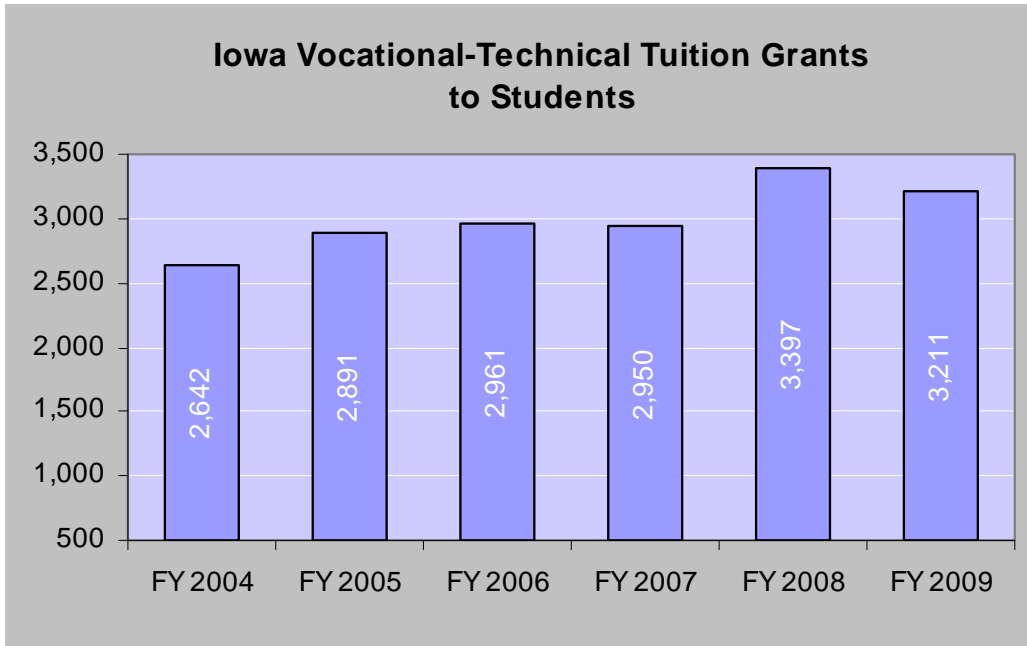
Iowa Tuition Grants:

The Iowa College Student Aid Commission administers the Iowa Tuition grant program, one of several state programs that help provide access and choice to Iowa families pursuing higher education. Students who receive tuition grants are able to attend private colleges and universities that best serve their individual needs. Two separate appropriations fund grants to students at not-for-profit and for-profit institutions.



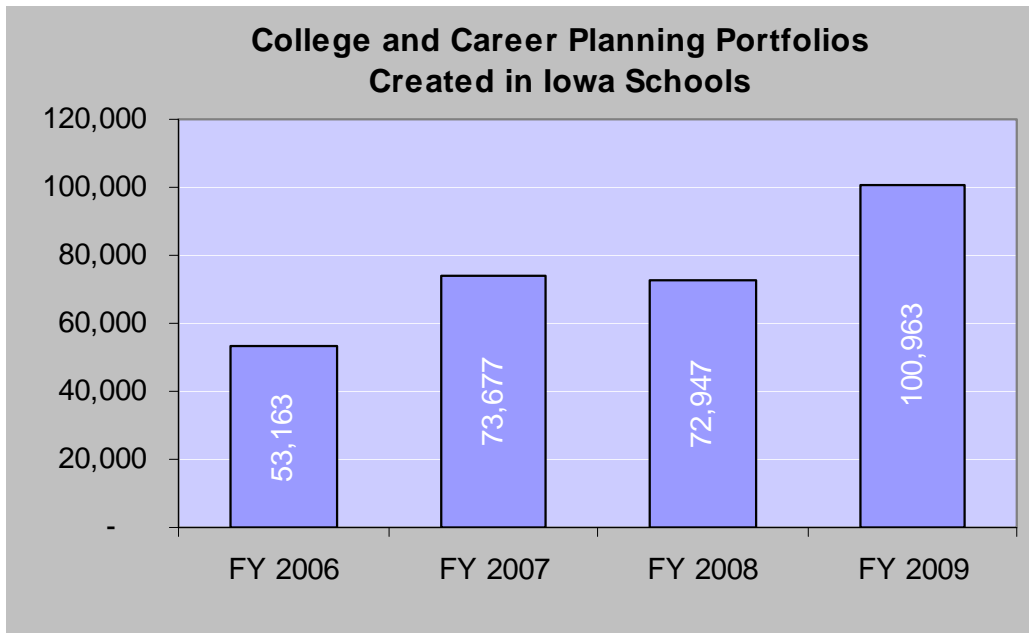
Iowa Vocational-Technical Tuition Grants:

The Iowa Vocational-Technical Tuition Grant program promotes access and choice to Iowa families pursuing higher education; it provides financial assistance to students attending Iowa community colleges. Iowa Vocational-Technical Tuition Grants also encourage students to pursue highly-skilled, technical careers. Some 3,211 Iowa students received such grants in FY 2009. The Iowa College Student Aid Commission administers the Iowa Vocational-Technical Tuition Grant program



College and Career Planning

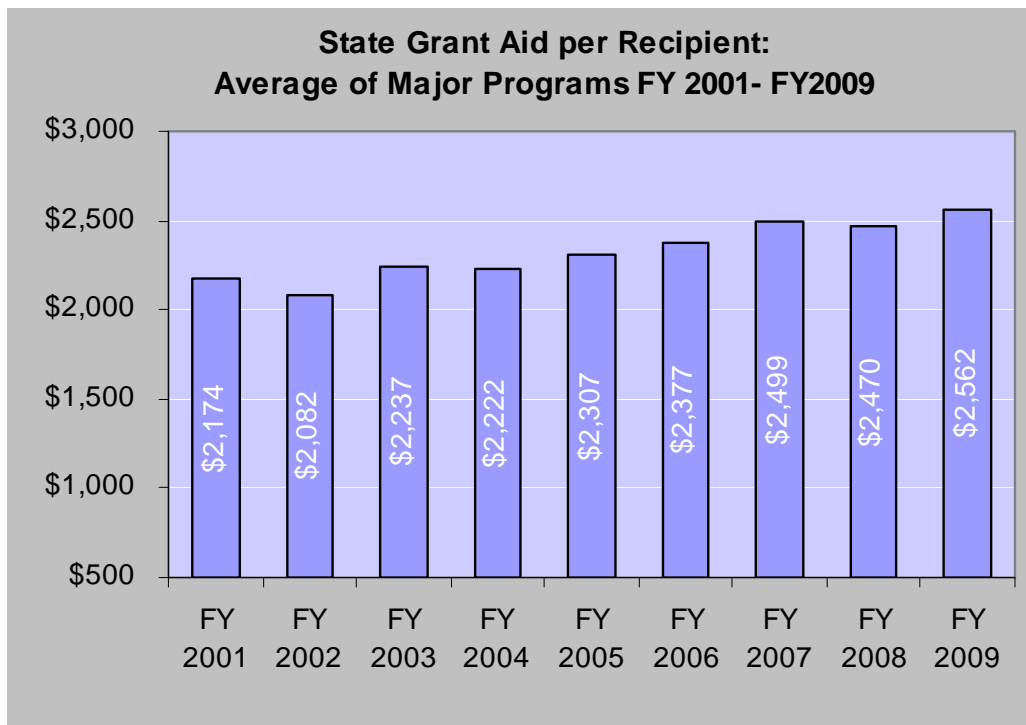
In Fiscal Year 2009, the Commission began implementation of the *IHaveaPlanIowa* web portal. The web portal provides continued access to the same online college and career planning resources that the Commission has coordinated for several years, as well as to an expanded range of online resources. The web portal helps promote a culture of student achievement and college-going aspirations across the state by providing resources related to postsecondary education, financial aid, and career preparation. The web portal promotes awareness of educational opportunities, helps to recruit students into postsecondary options and, by reinforcing academic readiness, ultimately supports postsecondary educational attainment.



PERFORMANCE PLAN RESULTS

Overview of Performance Plan Results

The Iowa College Student Aid Commission promotes postsecondary education for Iowa students and families by administering a variety of scholarship, grant and forgivable loan programs. Postsecondary education is crucial to economic opportunity in the 21st century—the key to competitiveness in an increasingly knowledge-based global economy and the primary source of the skills required for virtually all well-paying careers. Studies of the effect of college attendance suggest that those who have graduated from college experience greater income and more healthy, productive lives. The Iowa College Student Aid Commission exists to advocate for and provide a continuum of services to support Iowa students and their families as they explore and finance postsecondary educational opportunities.



Source: Iowa College Student Aid Commission. Note the chart shows the combined average of the state's largest scholarship and grant programs, including the following for applicable years: State of Iowa Scholars, Iowa Tuition Grant, Iowa Vocational-Technical Tuition Grants, Iowa Grant, and All Iowa Opportunity Scholarship.

In 2008-09, the Iowa College Student Aid Commission provided scholarship and grant support to 26,686 Iowa college and university students, and more than 78,000 student loan borrowers. Although many were served, there were many more students who could have benefitted from assistance. Some 145,000 Iowans applied for financial aid for the 2008-2009 academic year. The Commission remains committed to provide sufficient scholarship and grant assistance to promote access to postsecondary education.

The following table presents targets and outcomes for the services, products, and activities (SPAs) in the following core functions:

- Education
- Resource Management
- Research Analysis and Information Management

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	125,000	145,080
	Students Served	25,600	25,598
Families will have access to student financial aid	Average total aid per student including scholarship, grant, employment and loan sources	\$9,300	\$9,300
Families will not have to assume unreasonably high student loan debt.	Average scholarship, grant and work-study assistance per student	\$3,700	\$3,700
	Average debt upon graduation	\$27,000	\$27,000
Byrd Scholarship	Number of awards	255 awards	257 awards
	Average award	\$1,490 Average	\$1,448 average
PRIMECARRE	Number of awards	16 awards	18 awards
	Average award	\$18,840 average	\$18,469 average
Stafford Loan Program (GSL)	Number of borrowers	71,000 borrowers	78,457 borrowers
	Average loan	\$10,00 average	\$10,900 average
Iowa Teacher Loan Forgiveness Program	Number of awards	100 borrowers	247 borrowers
	Average award	\$5,000 average	\$3,970 average
Leveraging Ed Assist Partnership	Number of awards	2,850 awards	2,694 awards
	Average award	\$260 average	\$274 average
National Guard Benefits Program	Number of awards	1,200 awards	1,268 awards
	Average award	\$3,167 average	\$3,328 average
All Iowa Opportunity Scholarship Program	Number of awards	775 awards	640
	Average award	\$4,500 average	\$4,786 average
All Iowa Opportunity Foster Care Grant Program	Number of awards	100 awards	121 awards
	Average awards	\$5,000 average	\$3,977 average
Physician Recruitment	Number of awards	6 awards	6 awards
	Average award	\$50,000 average	\$50,000 average
Iowa Grants	Number of awards	2,850 awards	2,694 awards
	Average award	\$650 average including LEAP	\$633 average including LEAP

Table of Targets and Outcomes for Services, Products, and Activities			
Services, Products, Activities	Outcome Measure(s)	Plan Target	Outcome
Education Training Voucher Program	Number of awards	200 awards	216 awards
	Average award	\$4,800 average	\$3,970 average
Tuition Grant Program Standing (Private Non-Profit Institutions)	Number of awards	15,850 awards	14,814 awards
	Statutory maximum award	\$4,000 maximum	\$4,000 maximum
Tuition Grant Program Standing (Private For-Profit Institutions)	Number of awards	2,250 awards	2,400 awards
	Statutory maximum award	\$3,200 maximum	\$3,200 maximum
Voc Tech Grant Standing	Number of awards	3,400 awards	3,211 awards
	Average award	\$820 average	\$836 average
College Work-Study Program	Number of awards	1,200 awards	822 awards
	Average award	\$895 average	\$1,006 average
Osteopathic Loan Revolving	Number of awards	90 awards	92 awards
	Average award	\$6,000 average	\$6,000 average
Registered Nurse and Nursing Educator Loan Forgiveness Program	Number of awards	20 awards	22 awards
	Average award	\$5,000 average	\$4,028 average
Career Information Delivery System (Choices)	Number of k-12 schools participating	800	782
TEB State Fair Scholarship	Number of awards	2 scholarships	2 scholarships
	Average award	\$1,000 average	\$1,000 average
	Fund balance	\$76,955 fund balance	\$75,723 Fund Balance
	Annual income for new awards	\$3,000 annual income	\$2,00 annual income
Core Function : Resource Management			
Effectively administer funds to avoid second semester award cuts.	Reserve fund ratio	1%	.72%
	Commitment less attrition	0	0
	Second semester award adjustment	0	2 (All Iowa Opportunity Foster Care Grant Program; Proprietary Iowa Tuition Grant)
Maintain sound student loan operation that provides sufficient resources to sustain agency operations and minimize student charges.	Federal Student Loan Program Fund Ratio	1%	.72%
	Student loan fees	0	0
	Number of Iowa colleges and universities using the program	38	37

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

Services, Products, Activities	Outcome Measure(s)	Plan Target	Outcome
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 products or services: 1) created Default Prevention Tool kit to educate customers about agency services; 2) created ad campaign using TV and radio to educate Iowans on how to plan, apply and pay for college. Two expanded products/services: 1) created Iowa Choices user guide and 2) created Iowa Choices fact sheets.
Federal Fund	Default Fund Reserve Ratio (Fund Balance / Total Outstanding Portfolio)	1.0% at FY-End	0.72 % at FY-End
	Student Loan Default Fees Paid by Commission	\$6.56 million	\$6.83 million
Stafford Loan Program Administration	Operating Fund Reserve Ratio (Fund Balance / Total Outstanding Portfolio)	1.0% at FY-End	0.53 % at FY-End
	New Loan Volume (Net)	\$656 million	\$721 million
	Total Defaulted Loan Collections	\$32 million	\$52 million
	Loan Rehabilitations	\$10.0 million	\$11.7 million
Scholarship and Grant Reserve	Reserve percent	1%	.95%
Default Reduction Account	Default Prevention Activities	Reduce student loan delinquencies by 5.5%	5.6%
	Default Aversion Cures	80%	80.8%

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

Services, Products, Activities	Outcome Measure(s)	Plan Target	Outcome
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 published.
Higher education database	Availability and publication of higher education data collection and storage infrastructure	Have continuing on-line data entry system enhancements in place	Updates were completed by September 2008
Information Digest	Publication of annual higher education data	Publication of current year data	Various reports published including Enrollment at Iowa Colleges and Universities
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.	Studies completed including Ethnic Diversity and Iowa Disaster Relief Grant

AGENCY CONTACT

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

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