

IOWA COLLEGE STUDENT AID COMMISSION

# PERFORMANCE REPORT

Performance Results Achieved in  
State Fiscal Year 2011 (July 1, 2010 – June 30, 2011)

## 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. Throughout the 48 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. These services include college and career planning, financial literacy support, professional training for educators, regulatory oversight of postsecondary education in the state, postsecondary education research, and services to prevent student loan defaults. The Commission's services help students and their families plan, prepare, and pay for college.

### AGENCY OVERVIEW

#### Agency Vision:

Iowa College Aid's vision is that all Iowans can achieve an education beyond high school.

#### 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:

The agency's services, products, and activities (SPAs) relate to the following 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

#### Services, Products, and Activities

The Iowa College Student Aid Commission provides a number of services, products, and activities. These include the following:

- 14 state-funded, need-based scholarship, grant, loan forgiveness and work study programs
- The Gaining Early Awareness and Readiness for Undergraduate Programs (GEAR UP Iowa) grant, and the College Access Challenge Grant Program for the State of Iowa
- I Have A Plan Iowa - Iowa's designated career planning system and community web portal
- The Iowa Financial Literacy Program and other financial literacy tools for students and educators
- The Federal Family Education Loan Program (FFELP). Iowa College Aid maintains its agreement with the U.S. Department of Education as the state-designated guarantor and continues to service a \$2.7 billion loan portfolio.

In FY 2011, the agency continued to improve its SPAs. The table on pages 3 and 4 of this document presents targets and outcomes for measures related to the agency's SPAs during the year.

<b>Table of Targets and Outcomes for Services, Products, and Activities</b>			
<b>Services, Products, Activities</b>	<b>Outcome Measure(s)</b>	<b>2011 Plan Target</b>	<b>2011 Outcome</b>
<b>Core Function: Education</b>			
Families will have access to student financial aid.	Number of students completing the Iowa Financial Aid Application	3,500	4,930
	Number of students completing the FAFSA	200,000	201,061
	Number of awards for three major state aid programs...		
	1. Iowa Tuition Grant	14,600	14,860
	2. Iowa Tuition Grant Proprietary	3,900	3,588
	3. Iowa Vocational-Technical Tuition Grant	3,100	2,966
	Average scholarship, grant and work study assistance per student. (Average state aid per recipient in major aid programs.)	\$2,600	2,331
Ensure Iowa families have access to educational resources and information.	Number of new IHAPI accounts	90,000	80,849
	Number of new IHAPI accounts created by 8th grade students	30,000	31,845
	Number of IHAPI web visits	300,000	964,748
	Number of attendees at college access outreach sessions	700	2,500
	Number of participants in self directed learning in on-line financial literacy programming	40,000	2,504
	Media kits (brochures, educational materials, etc.) delivered to public and non-public high schools and middle schools in Iowa	600	1,371
<b>Core Function: Resource Management</b>			
Maintenance of Federal Grant Funding to support localized services	Total dollar amount of Gear Up grant funding awarded	2,800,000	2,800,000
	Total dollar amount of Challenge grant funding awarded	1,500,000	1,500,000
Maintenance of FFELP Collections	Total dollar amount of Defaulted Loans collected	32,000,000	67,000,000
	Total dollar amount of Loan Rehabilitations	10,000,000	29,700,000
	Student loan delinquency rate (desirable)	5.50%	5.14%
Default Reduction	Default Aversion Cure Rate	80.00%	85.07%

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<b>Core Function: Research Analysis and Information Management</b>			
Maintain Database on Postsecondary Access and Affordability	Number of annual institutional reports by which data is effectively collected	3	3
Provide value-added informational resources related to postsecondary access and affordability in Iowa	Number of reports of findings	3	3
	Number of web views at Commission research page	1,000	815

## 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](http://www.iowacollegeaid.org)

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