

IOWA COLLEGE STUDENT AID COMMISSION
Iowa Hope Loan Program
Annual Report – FY 2013

Iowa Code, section 261.17A.5.d, requires that the Iowa College Student Aid Commission submit an annual report on the Iowa Hope Loan Program as follows:

5. The commission shall administer this program and shall do all of the following:
 - a. Provide application forms for distribution to students by Iowa high schools and community colleges.
 - b. Adopt rules for determining financial need, requiring that no interest be charged for an Iowa hope loan, defining residence for the purposes of this section, processing and approving applications for grants, determining priority for loans, and establishing procedures for the repayment of the loan. The repayment schedule shall commence not less than six months after the loan recipient successfully completes the program and is awarded a certificate, a diploma, or a degree in a skilled occupation. The repayment schedule may be suspended if the loan recipient is a full-time student in an accredited postsecondary institution.
 - c. Approve and award loans on an annual basis. A student approved for a loan under the program shall enter into a payment agreement with the commission before receiving a loan under the program.
 - d. Make an annual report to the governor and general assembly.

No funding was appropriated under this program for FY 2013; therefore, no report is being provided.