

## IOWA COLLEGE STUDENT AID COMMISSION

*Gary W. Nichols, Executive Director*  
 200 10th Street, Fourth Floor, Des Moines 50309;  
 515/281-3501  
[www.state.ia.us/collegeaid](http://www.state.ia.us/collegeaid)

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The Iowa College Student Aid Commission (ICSAC) supports postsecondary education in Iowa by:

1. Administering income sensitive student financing that promotes access and academic choice, academic recognition, and professional staffing in critical shortage fields.
2. Providing coordinated information describing student aid programs and Iowa's postsecondary education.
3. Effectively and efficiently administering existing programs which have been authorized by state and federal governments.
4. Continually evaluating and promoting changes to improve student assistance programs.

The ICSAC is responsible for planning and administering programs of assistance to both public and independent colleges and universities throughout Iowa. Represented on the 12-member commission are the Board of Regents, the Department of Education, Iowa independent colleges and universities, Iowa community colleges, each house of the Iowa legislature, Iowa lending institutions, Iowa students, the Iowa Student Loan Liquidity Corporation (ISLLC) and the general public. The lender, student, general public and independent college, community college, and ISLLC representatives are appointed by the governor. The director of the Department of Education serves by virtue of office. The remaining four members are appointed by the bodies they represent.

Established in April 1964, to implement the federal assistance program for construction of academic facilities provided by the Higher Education Act of 1963, the commission now administers the programs described below.

**State of Iowa Scholarship** - In May 1965, the Iowa legislature authorized establishment of a state-supported scholarship program. The state appropriation for awards in 1998-99 was \$474,800. Recipients are selected on the basis of academic achievement determined by class rank and American College Test Program (ACT) or Scholastic Aptitude Test (SAT) scores.

Certificates of achievement are awarded to students as recognition by the state of Iowa for their academic accomplishments. Scholars attending Iowa colleges or universities may receive freshman year awards of \$400.

**Federal Stafford Student Loan Program** - This program was implemented in 1979 and allows students to borrow from commercial lending institutions at a low rate of interest to meet educational expenses at postsecondary educational institutions. The loans are insured by ICSAC and reinsured by the federal government under the terms of agreement between the Secretary of Education and the ICSAC. Students may receive a subsidized loan (federal government pays interest while student is in school and in deferment status) based on financial need; all students are eligible to apply for unsubsidized loans.

**Federal PLUS Program** - This program was implemented in 1982. The Iowa PLUS Program permits parents to secure unsubsidized long-term loans at reasonable interest rates from commercial lending institutions to cover postsecondary educational expenses. The loans are insured by the Iowa College Student Aid Commission and reinsured by the federal government under the terms of agreement between the Secretary of Education and ICSAC.

**Iowa Tuition Grant Program** - In 1969, the General Assembly established the Iowa Tuition

**Grant Program** to provide financial assistance for Iowa students enrolled in Iowa's independent colleges and universities. Funding for this program in 1998-99 was \$44,664,750, with a maximum grant of \$3,650. The amount of the grant, based on the student's estimated financial need, is limited to tuition and fees minus the average charges at a state university.

**Iowa Vocational-Technical Tuition Grant Program** - This program was established in 1973 to provide financial assistance to needy Iowa resident students enrolled in vocational-technical or career option courses at public community colleges in the state. Qualified students may receive a maximum of \$600 per year (12 month curriculum). In 1998-99, the program was funded at \$2,244,197 in state funds.

**Iowa Work-Study Program** - In 1987, the General Assembly established the Iowa Work-Study Program to provide funding for work-study jobs for Iowa residents attending Iowa colleges and universities. Funding for 1998-99 was \$2,950,000.

**State Student Incentive Grants (SSIG)** - This Federal program of matching funds for state scholarships and grants was authorized in the Education Amendment of 1972, but was not funded until fiscal 1974. These funds are used primarily to supplement the state appropriations for the Iowa Grants Program. In 1998-99, the Iowa allocation was \$274,596.

**Iowa Grants** - The Iowa Grants Program was enacted in 1990 to provide grants to Iowa resident undergraduate students attending a regent university, community college, or accredited independent college or university. This statewide non-sector-based grant program provides need-based awards of up to \$1,000. The 1998-99 appropriation was \$1,435,209, supplemented by \$273,359 SSIG funds.

**Integrated Postsecondary Education Data Systems (IPEDS)** - In cooperation with the National Center for Education Statistics, the commission coordinates annual collection of data from Iowa postsecondary schools. An annual digest based on the IPEDS data is published by the commission and provided to the Coordinating Council of Postsecondary Education, Iowa postsecondary schools, state planners, and members of the General Assembly.

**Osteopathic Forgivable Loans** - Since 1991, the Osteopathic Forgivable Loan has provided state assistance to Iowa residents attending the University of Osteopathic Medicine and Health Sciences (UOMHS). Funding for 1998-99 was \$379,260, which provided maximum awards to students of \$4,000. The loans are forgiven if the physicians practice medicine in Iowa for one to two years, depending on the number of loans used to fund a portion of their education expenses.

**Chiropractic Forgivable Loans** - Since 1997, the Chiropractic Forgivable Loan has provided resident Iowa students enrolled at Palmer College of Chiropractic an opportunity to secure loans, at a reasonable rate, for education expenses. Funding for 1998-99 was \$70,000, which provided maximum awards to students of \$1,300. The loans are forgiven if students practice chiropractic in Iowa for one full year for each loan used to fund a portion of their education expenses.

**Diversity Report** - Since 1988, the commission has collected and maintained student and faculty ethnic diversity and policy assurances reports from Iowa colleges and universities receiving state grant moneys. Information contained in these annual reports reflects the institution's commitment to recruit and retain minority students and faculty and to ensure a safe living and learning environment.

**State Fair Scholarship Program** - In 1998, the General Assembly asked the commission to administer the Governor Terry E. Branstad Iowa State Fair Scholarship. Recipients receive a one-time \$1,000 award based on their past participation at the Iowa State Fair.

**Administration of Private Scholarships** - Since 1992, several businesses and civic organizations have requested technical assistance in the creation and administration of scholarships and forgivable loan programs. Commission staff provides assistance by serving on selection panels, providing technical assistance on program requirements, and the development of application materials.