

COLLEGE STUDENT AID COMMISSION

§261.1, 261.3

*Clemens Building, 200 Tenth Street, Des Moines 50309-3609;
(515)242-3344; www.iowacollegeaid.org*

Karen Misjak, Executive Director

<i>Name</i>	<i>City</i>	<i>Term Ending Date/ Type of Appointment</i>
Michelle Durand-Adams, Chair.....	Waukeek.....	June 30, 2006
Janet L. Adams.....	Webster City.....	June 30, 2006
Phillip Hall.....	West Des Moines.....	June 30, 2009
Michael Haluska.....	Jefferson.....	June 30, 2007
John V. Hartung.....	Indianola.....	June 30, 2007
Rudolph S. Leytze.....	Independence.....	June 30, 2009
Becki S. Lynch.....	Cedar Rapids.....	June 30, 2009
Lorrice Sailor.....	Waterloo.....	June 30, 2006
Mary Ellen Becker, designee of Board of Regents.....		April 30, 2007
Janice N. Friedel, designee of Director of Education.....		Statutory
<i>Ex officio, nonvoting members from the General Assembly:</i>		
<i>Senate</i>		
Herman Quirnbach.....	Ames.....	June 30, 2007
<i>House</i>		
Royd Chambers.....	Sheldon.....	June 30, 2007

The Iowa College Student Aid Commission (ICSAC) supports postsecondary education in Iowa by administering income-sensitive student financing that promotes access and academic choice, academic recognition, and professional staffing in critical shortage fields; providing coordinated information describing student aid programs and Iowa's postsecondary education; effectively and efficiently administering existing programs which have been authorized by state and federal governments; and continually evaluating and promoting changes to improve student assistance programs.

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 General Assembly, 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.

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 ICSAC. Students may receive a subsidized loan (the federal government pays interest while the 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 commission and reinsured by the federal government under the terms of agreement between the United States 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 2005-2006 was \$49,723,515, with a maximum grant of \$4,000. 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 \$1,200 per year. In 2005-2006, the program was funded at \$2,533,115 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 2005-2006 was \$140,000.

State Student Incentive Grants (SSIG) – This federal program of matching funds is used primarily to supplement the state appropriations for the Iowa Grants Program. In 2005-2006, the Iowa allocation was \$323,256.

Iowa Grants – The Iowa Grants Program was enacted in 1990 to provide grants to Iowa resident undergraduate students attending a regents 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 2005-2006 appropriation was \$1,029,784, supplemented by \$273,359 in SSIG funds.

Higher Education Data – ICSAC maintains a database of enrollment, financial aid, alumni, and other data about Iowa colleges and universities. The database is maintained through surveys conducted by ICSAC research staff, and with the cooperation of the National Center for Education Statistics. An annual digest based on the data has been published annually since 1975 and is available on the Internet at www.iowacollegeaid.org/researchers/index.html.

Osteopathic Forgivable Loans – Since 1991, the Osteopathic Forgivable Loan Program has provided state assistance to Iowa residents attending Des Moines University – Osteopathic Medicine Center. Funding for 2005-2006 was \$50,000. 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.

Diversity Report – Since 1988, the commission has collected and maintained student and faculty ethnic diversity reports from Iowa colleges and universities receiving state grant moneys. Information contained in these annual reports reflects the institutions' commitment to recruit and retain minority students and faculty. Copies of the most recent reports are available on the Internet at www.iowacollegeaid.org/researchers/index.html.

State Fair Scholarship Program – In 1998, the General Assembly asked ICSAC to administer the Governor Terry E. Branstad Iowa State Fair Scholarship. Recipients receive a one-time award based on their 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. ICSAC staff provides assistance by serving on selection panels and by providing technical assistance on program requirements and the development of application materials.