



IowaCollegeAid.gov
Your Financial Aid Connection

NEWS RELEASE

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Over 14,000 Iowa Students to Benefit from Increased Iowa Tuition Grant Funding

Eligible students to receive increased award for the 2013-14 academic year

Des Moines, IA, July 17, 2013 – The Iowa College Student Aid Commission (Iowa College Aid) announced today an estimated 14,200 Iowa students enrolled at Iowa private, not-for-profit colleges and universities will receive additional financial assistance through the Iowa Tuition Grant Program for the upcoming school year. For the first time in over a decade, the Iowa General Assembly increased the maximum award amount of the Iowa Tuition Grant from \$4,000 to \$5,000. An additional \$1.5 million in program funding appropriated during the 2013 legislative session has made it possible for eligible applicants to receive a maximum award of up to \$4,110. Last year, funding enabled eligible students to receive a maximum award of \$3,600. This is the first time the maximum Iowa Tuition Grant award has exceeded \$4,000.

The Iowa Tuition Grant Program began in 1971 and is administered by Iowa College Aid. The program provides state funding to decrease the cost for Iowa resident students to attend eligible independent institutions of higher education within the state. Priority is given to applicants with the greatest financial need. The grant is renewable up to four years of full-time, undergraduate study and those attending part-time may be eligible for adjusted amounts. Over 15,000 students attending not-for-profit private schools received Iowa Tuition Grants during the 2012-13 school year. An estimated 14,200 students will benefit from the new maximum award amount for the 2013-14 school year. The increased award amount will affect only those attending not-for-profit private schools.

“The increase in the statutory maximum award is significant, since it hasn’t been increased since the 2000 legislative session,” said Karen Misjak, executive director of Iowa College Aid. “Promoting student success through state financial aid programs is a key component to increasing the number of Iowans with education beyond high school.”

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The State of Iowa will invest a total of about \$68.7 million in student financial aid programs for Fiscal Year 2014. The increase in appropriations for state financial aid programs, the highest in over 5 years, was supported by the Iowa General Assembly and Governor Branstad in the recently passed budget, which increased state financial aid by nearly \$4 million – an increase of over 6 percent from fiscal year 2013.

More information about the Iowa Tuition Grant Program as well as other programs administered by Iowa College Aid can be found on its website, www.IowaCollegeAid.gov.

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About the Iowa College Student Aid Commission

Iowa College Aid provides college access, financial literacy, and outreach services to Iowa's students and families as they plan, prepare and pay for college. Iowa College Aid also administers state scholarship, grant, work study, and loan forgiveness programs totaling over \$60.0 million annually; provides I Have A Plan Iowa™, the state-designated career information system, free to all Iowans; partners with financial institutions in the state to offer an online financial literacy platform free to all Iowa high schools; conducts research and distributes higher education data; and offers Iowans assistance in obtaining student financial aid and college-related information. Additionally, Iowa College Aid is the administrator of the Federal GEAR UP Grant, a multi-year state-wide grant which is being used to provide early awareness programming and outreach initiatives to thousands of Iowa's students and families. Through its role, Iowa College Aid also serves as the state-designated administrator of the U.S. Department of Education's College Access Challenge Grant, which is designed to increase the college-going culture in Iowa. Iowa College Aid is also responsible for registering postsecondary institutions and other instructional schools under Iowa Code Chapter 261B and sections of Chapter 714. More information is available at www.IowaCollegeAid.gov.