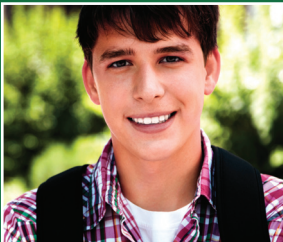




2011

Georgia Student Finance Commission *Annual Report*



From GSFC's President

With 2011 behind us, we have set our sights on the upcoming year with the intent of attaining new goals that will carry Georgia Student Finance Commission (GSFC) even further toward achieving its mission to promote and increase access to education beyond high school for Georgians. And while we look forward, it is also appropriate to look back of the past year to document and acknowledge GSFC's accomplishments. It is my pleasure, therefore, to share with you GSFC's financial results and key achievements for FY 2011.

The Georgia Student Finance Commission (GSFC) is the state agency that connects Georgians to resources needed to plan for and fund higher education. As a state agency, GSFC ensures that the important work we do continues to make a difference in the lives of many Georgians.

GSFC awards almost \$800 million of financial aid to Georgia students each year, insures nearly \$1 billion in federal student loans against default, and manages the collection of payments on more than \$200 million in student loans.

GSFC continues to operate www.GAcollge411.org, the state's website that provides resources for planning, applying and paying for college. GAcollge411.org has become an indispensable tool for parents, teachers, counselors, and others to use with students to identify and pursue rewarding careers, develop and manage high school graduation plans, research and evaluate postsecondary options, and identify and obtain financial aid.

In addition to these valuable resources, the agency also provides tremendous support to college-going students through numerous personal outreach strategies at college planning events, assisting middle and high school counselors in their counseling efforts, and helping students complete college and financial aid applications.

Below are several agency wide highlights which reflect GSFC's commitment to promoting access to educational services and higher education for Georgians:

- Administered \$748 million in HOPE awards to help 256,502 Georgia students attend college.
- Provided outreach services to 95,000 Georgians through workshops, counseling and fairs.
- Conducted 1,680 presentations at middle and high schools, colleges and universities.
- Prevented borrower default on \$278,785,746 in federal student loans.

Thank you to all of our partners for supporting GSFC during these challenging times. We are proud of our accomplishments and look forward to new opportunities in the future.

Sincerely,



Timothy A. Connell
GSFC President

FY 2011 Accomplishments

GSFC administered a total of \$790,965,914 in financial aid to help Georgia students attend college. In FY 2011 GSFC:

- ▶ **Disbursed \$759,880,723 to recipients of Georgia's lottery-funded scholarships and grants**, including HOPE Scholarships and Grants, HOPE GED Grants, and the Accel Program. Number of scholarships and grants: 270,420.
- ▶ **Disbursed \$23,670,994 to recipients of Tuition Equalization Grants (TEG)** funded from state (non-lottery) funds. Number of grants: 36,456.
- ▶ **Disbursed \$2,877,378 in state-and lottery-funded service cancelable loans** to Georgia students committed to service in the military or in critical need areas such as teaching and nursing. Number of loans: 700.
- ▶ **Disbursed \$4,536,819 to recipients of scholarships and grants**, in addition to the TEG, funded from state (non-lottery), and federal and private sources. Number of scholarships and grants: 5,032.
- ▶ **Disbursed \$799,237 to recipients of the HERO Scholarship**. Number of scholarships: 482.

GSFC further served Georgia students and parents through informational workshops and other activities. In FY 2011 GSFC:

- ▶ **Provided outreach services to 95,000 Georgians** through counselor and parent workshops, one-on-one counseling sessions, PROBE Fair participation, and college fair participation.
- ▶ **Conducted 1,476 high school and middle school events, 76 training sessions and 128 community events** providing information about ACollege411 and financial aid opportunities in the state of Georgia.
- ▶ **GHEAC Rehabilitated \$12,587,613 in defaulted loans**, removing the negative impact of default on the credit history of borrowers. Number of loans rehabilitated: 2,004.

About Us

With headquarters in Tucker, Georgia, the Georgia Student Finance Commission (GSFC) has approximately 128 employees ready to meet and exceed the needs of students, families, colleges and universities through its wide array of products and services. For over 45 years, Georgians have turned to the Commission for scholarships, grants, student loans, and education loan guarantee services. In 1993, GSFC began administering Georgia's HOPE Scholarship and Grant Program, which has become a national model for merit-based student financial aid. This year, for the eleventh consecutive year, Georgia leads the nation in providing merit-based scholarships and grants to college students.

Scholarships and Grants

On behalf of the state of Georgia, GSFC administers state and lottery-funded scholarships and grants, as well as privately and federally funded scholarships. This type of student financial aid ranging from merit based to need based is designed to assist students with the cost of education while in high school and beyond. Programs include:

- ▶ HOPE Scholarship, HERO Scholarship, HOPE Grant, Tuition Equalization Grant, Leveraging Educational Assistance Partnership Grant (LEAP), Accel, North Georgia College & State University ROTC Grant, Georgia Public Safety Memorial Grant, Georgia Military College Scholarship, Zell Miller Scholarship and the HOPE GED.



FY2011 Scholarships & Grants Disbursed – \$791 million
FY2010 Scholarships & Grants Disbursed – \$680 million

Community Outreach

The biggest challenge for most students pursuing a higher education is preparation and funding. Thanks to our statewide outreach efforts at middle and high schools, colleges and churches, thousands of students and their families are more knowledgeable about the resources that are available right at their fingertips. Since July 1, 2010, GSFC has increased its presence across the state by conducting more than 1,680 events, and reaching over 95,000 individuals. A dedicated team of client service regional representatives offer this free service throughout the state of Georgia to help students expand their opportunities beyond high school.

GSFC offers student financial aid counseling in a number of ways:

- ▶ Presentations for middle and high school students and parents.
- ▶ Workshops for high school guidance counselors to update their knowledge.
- ▶ Participation in college and career fairs.
- ▶ Workshops at community centers and faith-based centers.
- ▶ Individual counseling in the Customer Relations unit at the GSFC headquarters.



FY2011 Outreach and Counseling – 95,000 individuals
FY2010 Outreach and Counseling – 264,812 individuals

GACollege411

The GACollege411 website connects students and families to the essential resources and services they need to attend college. Not only are we committed to providing valuable information to help students plan, apply and pay for college, we are available every step of the way to make that process easier. Through the website, Georgia students can explore careers, prepare for the SAT and ACT, compare and apply to Georgia colleges, and learn about financial aid. Enhancements and milestones during FY 2011 include:

- ▶ A completely redesigned website with increased information on career planning, the addition of discrete customer “tabs” to the website including middle school student, high school student, college student, adult learner and parents of students, and segmenting the website according to the type of information being sought.
- ▶ An enhanced GACollege411 account which includes a Portfolio where users can track all activities on the site and also allows users to upload documents, write journal entries, and plan for their future.

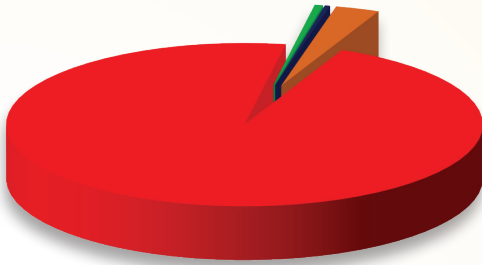
Through efforts during the year, GACollege411 saw a dramatic increase in site usage. Some leading indicators:

- ▶ 931,494 personal GACollege411 accounts created, a 100% increase over the previous year.
- ▶ 218,114 admissions applications submitted through GACollege411, an increase of 11% over the previous year.
- ▶ Over 3.8 million site visits of 10 minutes or longer.

GACollege411.org continues to be the number one resource for Georgians who want to explore their options for careers and college.

GSFC Fiscal Year 2011

How GSFC Helps Students Pay for College



**GSFC Uses of Funds for
Fiscal Year 2011:
\$790,965,914**

- State, Federal & Privately-Funded Scholarships and Grants
\$4,536,819
- State & Lottery-Funded Service Cancelable Loans
\$2,877,378
- Tuition Equalization Grants - State (non-lottery funds)
\$23,670,994
- Lottery-Funded Scholarships and Grants, including HOPE Scholarships and Grants, HOPE GED Grants, and the Accel Program
\$759,880,723

Figures in chart represent disbursements during FY 2011. The information in this display is presented only to show the general nature of the Georgia Student Finance Commission's business and does not represent its financial position nor conform to generally accepted accounting principles.

HOPE Scholarship & Grant Program 2010-2011 Academic Year in Detail

Program	Students	Awards (Millions)
HOPE Scholarship		
Public Colleges*	94,170	\$485.9
Private Colleges	15,354	\$54.1
HOPE Grant*	141,887	\$205.6
HOPE GED Grant	5,276	\$2.6
2010-2011 Totals	256,502	\$748.3

*University System and Technical colleges

From 1993 through June 30, 2011, over 1.3 million individual Georgians have received one or more HOPE awards, totaling more than \$6.01 billion.

Funded by the Georgia Lottery Corporation.

GSFC Board of Commissioners

Vacant

First Congressional District

F. Faison Middleton, IV

Second Congressional District

Joseph Edwards, Sr.

Third Congressional District

Thomas Eugene Bowen

Fourth Congressional District

Molly Dye Franklin

Fifth Congressional District

Donald "Don" D. Howard

Sixth Congressional District

Vacant

Seventh Congressional District

William R. "Billy" Jerles, Jr.

Eighth Congressional District

Patricia A. Burd

Ninth Congressional District

A. Middleton "Mid" Ramsey

Tenth Congressional District

Vacant

Eleventh Congressional District

Roy Kilpatrick

Twelfth Congressional District

John L. Cowherd

Thirteenth Congressional District

Timothy A. Connell

President & Ex Officio Board Member

GSFC Mission / Vision Statement

GSFC Mission

Our mission is to promote and increase access to education beyond high school for Georgians.

GSFC Vision

Our vision is to be the premier provider of student financial aid and educational services for Georgians.

