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FOR IMMEDIATE RELEASE:  
July 1, 2008

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## **Georgia Tuition Equalization Grant and HOPE Scholarship award increases**

ATLANTA - Beginning July 1, residents of Georgia seeking undergraduate degrees from eligible private colleges and universities will receive extra financial help from the State of Georgia during the upcoming academic year. The \$500 increase in the Private HOPE Scholarship, from \$3,000 to \$3,500 per academic year, is the first increase signed into law since its inception in 1996. In addition, the Tuition Equalization Grant (TEG) has gone from \$1,100 to \$1,200 – a combined total of \$4,700 for students who qualify for HOPE and attend a private institution.

The State of Georgia's FY 2009 Budget provides an increase of \$2.5 million for the popular HOPE Scholarship and TEG program, which last year gave financial assistance to more than 31,000 Georgia students.

"With tuition, textbooks, and additional fees at an all time high, this boost will make a real difference for students and parents," says Tim Connell, President of the Georgia Student Finance Commission (GSFC), which administers the HOPE Scholarship and TEG program. "These increases represent the Governor's and General Assembly's commitment to helping Georgia students take advantage of the education opportunities offered by those institutions, which typically have to charge higher tuitions than state-supported colleges."

Eligible students will benefit for the HOPE and TEG increase when they enroll for the 2008-2009 school year. Students must demonstrate academic achievement by earning and maintaining a 3.0 grade point average to qualify for the HOPE Scholarship; and must be a full-time student maintaining satisfactory academic progress to qualify for the TEG.

For additional information about the HOPE Scholarship and TEG, including an online application, visit [www.GAcollege411.org](http://www.GAcollege411.org).

### ***About Georgia Student Finance Commission***

Since 1965 the Georgia Student Finance Commission (GSFC) has provided more than \$9 billion in financial aid to help nearly two million Georgians achieve their dreams of higher education. GSFC funds and services 15 different low-interest education loan programs including Stafford and PLUS loans, consolidation loans, and state service-cancelable loans. GSFC also administers multiple scholarship and grant programs, including the nationally acclaimed HOPE Scholarship and Grant Program. Additional information about GSFC products and services is available at [www.gsfc.org](http://www.gsfc.org) or (800) 505-GSFC (4732).

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