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Georgia Student Finance Authority Announce Increase in Line of Credit

ATLANTA – The Georgia Student Finance Authority (GSFA) announced today that the Georgia State Financing and Investment Commission (GSFIC) have authorized a \$150 million line of credit that will enable the agency to continue to serve students in Georgia. GSFA intends to use the increased credit line to finance projected increases in student loan volume.

“The approval of this line of credit by GSFIC shows the confidence they have in our ability to administer student financial aid to the students of Georgia. The line of credit will provide us with greater financial capacity to fund our projected growth. In FY10, we anticipate that our student loan volume will increase by 30%. This gives us the opportunity to ensure that GSFA can meet the rapidly growing demand for student loans, which helps us fulfill our mission to increase access to education beyond high school for Georgians,” states Tim Connell, President of the Georgia Student Finance Authority.

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About the Georgia Student Finance Commission

Since 1965 the Georgia Student Finance Commission (GSFC) has provided more than \$9 billion in financial aid to help **over 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 or (800) 505-GSFC (4732).