



Nathan Deal  
GOVERNOR



Georgia Student Finance Commission  
Georgia Student Finance Authority  
Georgia Higher Education Assistance Corporation  
**GAcollege411**

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For Immediate Release:  
September 22, 2011

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## **Georgia Student Finance Commission to Accept Additional Applications for State's New Low Interest Need Based Loan Program**

ATLANTA – The Georgia Student Finance Commission (GSFC) announces that it will accept additional applications for the Student Access Loan Program for the 2011-2012 academic year. The new application cycle will begin on Friday, September 23, 2011 and end on Monday, October 31, 2011.

The Student Access Loan Program is designed to offer 1% interest rate loan assistance to students and families who have exhausted other forms of federal and state student aid including scholarships, grants and loans but are still in need of additional funding to meet their cost of attendance.

Funding is limited and students are chosen at random from each pool of applicants. Eligibility requirements include Georgia residency, attendance at an approved college or university and maintenance of a 2.0 grade point average in college. The maximum amount a student may borrow each year under the program is \$10,000 with a lifetime maximum of \$40,000. Recipients must pay the accrued interest on the loan annually and can delay repayment of the principal until after they graduate. Students and families can learn all the details about the program online at [www.GAcollege411.org](http://www.GAcollege411.org).

So far, the program has provided about \$10 million in loan funds to nearly 1,600 Georgians who may not have otherwise been able to attend college this year. "We are delighted that Governor Deal and the General Assembly made these funds available to students and families who are in desperate need of funding to help fill the gap in their college financing budget. These students truly represent those in need because these funds come into play after all other aid has been utilized," said Tim Connell, President of the Georgia Student Finance Commission.

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

*Since 1965 the Georgia Student Finance Commission (GSFC) has provided more than \$10 billion in financial aid to help **over two million** Georgians achieve their dreams of higher education. GSFC funds and services education loans and administers multiple scholarship and grant programs, including the nationally acclaimed HOPE Scholarship and Grant Programs. Additional information about GSFC products and services is available at [www.gsfc.org](http://www.gsfc.org) or [www.GAcollege411.org](http://www.GAcollege411.org) or (800) 505-GSFC (4732).*