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New Teachers Awarded Grants to Start Careers in Shortage Areas

*Iowa Student Loan Provides 'Signing Bonuses' to a Dozen Educators,
50 Grants Still Available for This School Year*

WEST DES MOINES, IOWA (Feb. 18, 2010) — A dozen Iowa teachers have received a grant similar to a signing bonus for newly graduated educators who choose to teach subjects in identified shortage areas. These recipients will be joined by many more over the next several months as the **Iowa Student Loan Teacher Career Establishment Grant** program provides up to **\$125,000 annually** in the form of direct grants to new teachers. Shortage areas defined by the Iowa Department of Education include mathematics; all branches of science; English as a Second Language; English/language arts; talented and gifted; music; agriculture; family and consumer science; health; foreign languages; industrial technology; early childhood; special education; and middle school social studies.

“We’re very pleased with the response and number of applicants we’ve received since the grant became available last month,” said **Tim Bottaro**, board chairman of Iowa Student Loan. “This illustrates to us that the need is there and the grant program is accomplishing what it was designed to do — provide assistance to those who are helping to fill a critical teaching need in our state.”

Eligible new teachers are encouraged to apply for the **remaining 50** Teacher Career Establishment Grants available through this summer.

The grants are open to recent college graduates from Iowa or out-of-state institutions who are embarking on their first year of teaching in Iowa classrooms. One-time awards of up to **\$2,000** will be sent via check directly to the new teachers, and Iowa Student Loan will award as many as 62 grants each year. Recipients can use the money to help purchase classroom supplies, offset their living expenses, cover their initial student loan payments or help bridge the financial gap between graduation and their first paycheck.

In August 2009, the Iowa Department of Education reported that 214 math teachers in Iowa were ready to retire while only 120 new math teachers were projected to graduate in the state and that 101 physics teachers in Iowa were eligible for retirement, while a mere 16 were projected to graduate.

For more information about the Iowa Student Loan Teacher Career Establishment Grant, visit www.studentloan.org/teachergrant.

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About Iowa Student Loan

Since 1981, Iowa Student Loan, a private, nonprofit organization, has helped Iowa students and families obtain the resources necessary to succeed in postsecondary education. Iowa Student Loan currently helps more than 220,000 customers pay for college. The organization, based in West Des Moines, Iowa, also provides benefits in the form of discounted loan products and loan forgiveness programs and supports free college planning services for students and their families. For more information about Iowa Student Loan, visit www.studentloan.org.