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Iowa Student Loan Launches New College Financial Literacy Tool
College Funding Forecaster Tool Helps Families Project Four-Year College Costs

WEST DES MOINES, IOWA (April 5, 2016) — Families preparing for college now have access to a unique, new online tool that provides an estimated total cost of a four-year undergraduate degree, based on students' freshmen year award packets.

Developed by Iowa Student Loan®, the College Funding Forecaster helps students calculate estimated costs, funding gaps and potential student debt. The estimated total cost of college provided in the tool is based on information found in an award packet, which typically only provides financial aid information for one school year, outside scholarships and grants, and family contributions. Created to help students consider how costs, aid and their own contributions will change over the course of their college career, the tool provides users with informational tips to reduce costs and potential debt based on personal circumstances.

“Most people wouldn't order a four-course meal only knowing the price of the appetizer, yet that's how many families treat the process of financing college,” said Steve McCullough, president and CEO of Iowa Student Loan. “The College Funding Forecaster uses information found in the financial aid award packet provided annually by colleges, and other financial information unique to the student to calculate an estimated college cost for four years. Using results generated by the tool, families have the opportunity to discuss funding options and create a plan for financing the entire degree process.”

The College Funding Forecaster is part of a suite of smart borrowing tools offered by Iowa Student Loan on its website, www.iowaStudentLoan.org. Other tools include Student Loan Game PlanSM and ROCI Reality Check and Tool. Since 2010, Student Loan Game Plan has

Page 1 of 2

been helping students understand the effects of borrowing too much for college. ROCI Reality Check provides information about the return on college investment, or ROCI, students can expect from degrees in specific majors.

Student Loan Game Plan and ROCI Reality Check are required aspects of all Iowa Student Loan scholarship and giveaway program registrations. Student Loan Game Plan is also a required component of any Iowa Student Loan private student loan application. During the past three years, use of Student Loan Game Plan within loan applications has helped more than 1,500 applicants reduce their intended loan amount by approximately \$5 million.

“Our mission is to provide students and families with the resources necessary to succeed in postsecondary education,” said McCullough. “By developing these smart borrowing tools that encourage students to take a broader view of their college plans, explore their financing options and seek additional methods for funding their education, such as working part-time, we hope they can become less reliant on student loans. If student loans are necessary, these tools will have provided ways for the student to graduate with a manageable amount of student debt.”

Learn More

To access the College Funding Forecaster, have your award letter ready and visit www.iowaStudentLoan.org/Forecaster. To explore other tools within Iowa Student Loan’s smart borrowing suite, visit www.iowaStudentLoan.org/SmartBorrowing.

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About Iowa Student Loan

Established in 1979 as a private, nonprofit organization, Iowa Student Loan helps Iowa students and families obtain the resources necessary to succeed in postsecondary education. Iowa Student Loan has helped more than 392,500 students pay for college. The organization, based in West Des Moines, Iowa, also provides an array of borrower benefits, financial literacy tools and community reinvestment programs, including support for free college planning services for students and their families. For more information about Iowa Student Loan, visit www.iowaStudentLoan.org.