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Registration Opens for College Scholarship Program

*Scholarship Gives 30 Iowa High School Seniors Chance at \$2,000,
Educates Them on College Borrowing and Personal Finance*

WEST DES MOINES, IOWA (Nov. 1, 2016) — Registration is open for a scholarship that offers 30 Iowa high school seniors a chance to receive \$2,000 for college while learning important financial literacy skills. In addition, each recipient's high school will receive a corresponding \$500 award.

High school seniors may register for the Iowa Financial Know-How Challenge: Senior Scholarship at www.iowaStudentLoan.org/SeniorScholarship between now and Feb. 17. Iowa Student Loan® will award \$2,000 scholarships to 30 students who complete two online financial literacy tutorials and score highest on a related assessment. Registered students also receive emails highlighting financial literacy tips, such as the importance of early career and college planning and ways to reduce student loan indebtedness.

After registering for the scholarship, students receive emailed instructions for completing the three required online components. The two tutorials — Student Loan Game PlanSM and the ROCI Reality Check — were developed by Iowa Student Loan to help students understand the consequences of college borrowing and discover how to maximize their return on college investment, or ROCI.

A related multiple choice assessment will check students' understanding of the concepts in the tutorials. The 30 high school seniors who score highest on the assessment test will each receive a \$2,000 scholarship that will be sent directly to their colleges in fall 2017. If top-scoring students tie, those students will be asked to write and be judged on a short essay so winners can be determined.

Rebecca Fuhrmeister, a 2016 Pleasant Valley High School graduate and a recipient of a 2015–2016 Senior Scholarship, said, “This process was very eye-opening. I had always heard about how we need to borrow responsibly in college. . . . And I never knew how much was too much to borrow.”



Rebecca Fuhrmeister, recipient of a 2015–2016 Iowa Financial Know-How Challenge: Senior Scholarship, receives recognition from Gov. Terry Branstad and Iowa Student Loan board chair Chris Hensley.

Each scholarship recipient’s high school will also receive a corresponding \$500 award to be used toward scholarship and financial literacy programs.

“Besides financially benefitting the scholarship recipients and their high schools, for students who use the tools, this program helps prepare them to pay for college,” said Steve McCullough, CEO and president of Iowa Student Loan. “As a student loan company, we often hear from borrowers who say they didn’t understand how their debt would affect them later. This is one way we educate students before they ever take out their first student loan.”

Chris Hensley, Iowa Student Loan board chair, concurs. “The suite of tools students experience through the scholarship process is really designed to help them understand how to borrow less and to make wise student loan decisions based on expected starting salaries for their intended college majors.

The Iowa Financial Know-How Challenge: Senior Scholarship is open to legal U.S. citizens who are permanent residents of Iowa; are seniors at an Iowa high school during the 2016–2017 school year; and attend college in fall 2017. It is a no-purchase-required program, and full rules and details are available at www.iowaStudentLoan.org/SeniorScholarship.

Learn More

Students, parents and educators who are interested in learning more about the Iowa Financial Know-How Challenge: Senior Scholarship should visit www.iowaStudentLoan.org or email scholarship@studentloan.org.

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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.