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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 (Oct. 23, 2017) — Registration is open for a scholarship that offers Iowa high school seniors a chance to receive one of 30 scholarships worth \$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. 16. 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 2018. If top-scoring students tie, those students will be asked to write and be judged on a short essay so winners can be determined.

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

"I'm incredibly grateful for Iowa Student Loan and the Financial Know-How Challenge Scholarship," said Ryan Wagner, a 2017 graduate of Fort Dodge High School and a recipient of the 2016–2017 scholarship. "The financial rewards as well as the skills I learned when applying will be a huge help to me ... as I strive to pursue my dreams in a way that is financially responsible."



Ryan Wagner, a recipient of the 2016–2017 Iowa Financial Know-How Challenge: Senior Scholarship, is congratulated by then Gov. Terry Branstad and Iowa Student Loan board chair Christine Hensley.

"Each year, we hear from participants and parents that this scholarship campaign helped them understand how they can minimize college debt,"

Christine Hensley, Iowa Student Loan board chair, said. "Our hope is that they also tell others, who can then also use our online tools to reduce borrowing as well."

"Student loan debt should never be taken on lightly," said Steve McCullough, CEO and president of Iowa Student Loan. "This scholarship allows us to call attention to two tools that effectively educate future college students on how to borrow in a responsible manner. We want as many college-bound seniors as we can reach to be exposed to these concepts."

The Iowa Financial Know-How Challenge: Senior Scholarship is open to legal U.S. citizens who are residents of Iowa; are seniors at an Iowa high school during the 2017–2018 school year; and attend college in fall 2018. It is a no-purchase-required program, and full rules and details are available at www.iowaStudentLoan.org/SeniorScholarship.

Additional Resources Available

Iowa Student Loan also debuted two new resources for families planning for college and for students who intend to pursue advanced degrees. The Parent Handbook consists of valuable tips to help families of students in sixth through 12th grades prepare for success in college and other postsecondary options. The Grad Degree Gauge encourages students to make informed decisions about borrowing levels and their ability to repay new student loan debt when considering the pursuit of an advanced degree. Both tools are available free at 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.