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Scholarship Provides Money for College and Valuable Tips

Registered Iowa high school seniors receive emailed tips on planning and paying for college and a chance to earn one of 30 \$2,000 college scholarships

WEST DES MOINES, IOWA (Oct. 22, 2018) — Registration opens today 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 \$250 award.

High school seniors may register for the Iowa Financial Know-How Challenge: Senior Scholarship at www.IowaStudentLoan.org/SeniorScholarship between now and Feb. 22. 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 2019. If top-scoring students tie, those students will be asked to complete a separate component so that 30 final recipients can be determined.

Each scholarship recipient's high school will also receive a corresponding \$250 award to be used toward scholarship and financial literacy programs.

"The financial knowledge that I learned from this program regarding borrowing and budgeting for college is invaluable," said Ryan Bonthius, a recipient of the 2017–2018 Senior Scholarship and a 2018 graduate of Regina High School in Iowa City.

"This scholarship will help me to minimize my college debt and to be financially responsible. I am

sincerely grateful to the Iowa Student Loan program for making this information and scholarship available."



Ryan Bonthius, a recipient of the 2017–2018 Iowa Financial Know-How Challenge: Senior Scholarship, is congratulated by special guests Iowa Gov. Kim Reynolds and Lt. Gov. Adam Gregg at an award ceremony hosted by Iowa Student Loan in April 2018.

"It's rewarding to know that our important messages about how to minimize borrowing for college are being shared among students before they ever take out their first loan," Christine Hensley, Iowa Student Loan board chair, said. "Exposure to Iowa Student Loan's tools and the emailed tips increases every year, thanks in large part to this scholarship program."

"The cost of college often takes families by surprise and they aren't sure how to manage their finances," said Steve McCullough, CEO and president of Iowa Student Loan. "The scholarship program allows us to recognize 30 students with a college scholarship and expose students, and their parents, to important ways to reduce the amount they may need to borrow."

The Iowa Financial Know-How Challenge: Senior Scholarship is open to legal U.S. citizens who are seniors at an Iowa high school during the 2018–2019 school year and attend college in fall 2019. 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 has additional 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.