



The Iowa Association of Student Financial Aid Administrators is a dynamic organization serving practitioners, users, and providers of student financial aid programs serving individuals who seek postsecondary educations, while fostering and promoting sound statements of financial aid.

#### Average Financial Aid Award\*\*

- Grants: 58%
- Federal Loans: 32.7%
- Other: 9.3%



The purchasing power of the maximum Federal Pell Grant has declined more than one-third at public institutions, and nearly one-quarter at private institutions.\*\*

### FEDERAL STUDENT AID

308,607 Federal Awards Totaling Over **\$1.4 Billion** to Assist Students in Iowa.\*

OVER 200 FINANCIAL AID PROFESSIONALS REPRESENTING OVER 50 INSTITUTIONS SERVING OVER 240,000 STUDENTS

#### FAFSA COMPLETION

\*Over 150,000 FAFSAs

Completed by Iowa Residents.

### IOWA COLLEGE AID PROGRAMS

**\$70,851,475** Awarded to 22,697 Eligible Students.\*

There are several types of state scholarships, which are appropriated by the State of Iowa. The students are not required to pay this money back.

#### FEDERAL STUDENT LOANS

204,731 Federal Awards Totaling Over \$1 Billion to Assist Students in Iowa.\*

### FEDERAL PELL GRANT

Over 62,913 Awards Made Totaling **\$230,962,580.\***

Federal Pell Grants are based on financial need and do not have to be paid back.



#### FEDERAL COLLEGE WORK-STUDY\*

Over **\$19,000,000** Earned by Students in Iowa. This program provides part-time jobs for students, allowing them to earn money to help pay for education expenses.



The Iowa Association of Student Financial Aid Administrators (IASFAA) is a private, not-for-profit organization that has existed for 50 years. IASFAA provides an Iowa network of financial aid practitioners with the resources and training necessary to manage student financial aid programs. Annually, IASFAA members administer billions of dollars of financial assistance to students in the State of Iowa.

Our ultimate goal is to assist individuals who seek higher education, while fostering and promoting sound statements of financial aid. Our members represent over 50 of Iowa's colleges and universities, lending institutions, software and data routing providers, and loan servicers and government agencies.

The members of IASFAA have a wealth of knowledge and access to data that could prove to be very valuable to our elected officials. IASFAA wishes to be a source of information and partner in matters that concern financial assistance programs that impact Iowa students.

*Gisella Baker, Hawkeye Community College  
2017-18 IASFAA President*

#### **NASFAA HEA Reauthorization Priorities** ([http://www.nasfaa.org/hea\\_positions](http://www.nasfaa.org/hea_positions)):

**Super Pell:** Use a "Super Pell" grant to incentivize students to enroll in more credit hours, keeping them on track to graduate on time. A Super Pell would provide extra Pell dollars to students enrolled in more than 12 credits.

**Make Pell a True Entitlement:** The Federal Pell Grant should be a true entitlement with 100% mandatory funding.

**Loan Amounts:** Establish a single annual limit but step aggregate limits. Eliminate loan proration for final periods of enrollment in programs that are at least a year in length; rather, allow schools to set lower limits for specific populations, academic programs, credential levels, or other categories established by the school.

**Loan Fees and Subsidies:** Eliminate loan origination fees. Reinstate graduate student eligibility for interest subsidies. As of 2012, graduate students must repay interest accrued on Direct Loans while enrolled.

**Consumer Information Effectiveness:** Require a study to review the effectiveness of current consumer requirements and require consumer testing when implementing any new consumer information requirements.

**Simplify the Return of Title IV Funds (R2T4) Process:** Restrict law and regulation to undergraduates, leaving treatment of graduate students to institutional policy. Allow schools that are not required to take attendance to set institutional policy regarding treatment of students who leave without officially withdrawing; continue to require that schools have an accessible, publicized withdrawal procedure. Recognize non-federal aid that pays for specific charges and allow schools more time to process R2T4 by increasing the period of time schools have to return funds from 45 to 60 days. Direct ED to renegotiate treatment of modules.

**Selective Service:** Eliminate provision requiring institutions to monitor and enforce selective service registration.

**Drug-related Ineligibility:** Eliminate the tie between student eligibility and drug convictions.

#### **How to Contact and Partner with IASFAA:**

[www.iasfaa.com](http://www.iasfaa.com) - [support@iasfaa.com](mailto:support@iasfaa.com)