

GSFC | Georgia Student
Finance Commission

Annual Report
2021

MESSAGE FROM THE PRESIDENT

As I began service with the dedicated professionals at the Georgia Student Finance Commission in July of 2020, the world was navigating the early months of the pandemic. Little did we know that we would end the fiscal year in a continued period of public health uncertainty. The GSFC team rose to the challenge and found ways to innovate our service delivery methods. We remained focused on our mission and achieved many of our strategic goals.

To better meet the needs of our students, we invested in new technology hardware, and a new call center platform will soon be placed in service. Our primary website, GAfutures, was upgraded as it celebrated five years of service, and it includes many enhanced features for a better customer experience. The Pathways website was also updated to provide a seamless experience for our student loan borrowers.

GSFC implemented a chat function using artificial intelligence on our GAfutures website. The Virtual Advisor provides 24/7/365 assistance to students and parents with account-specific information and provides responses to general questions on Georgia's many financial aid programs.

The Georgia Technology Authority has selected GSFC's dual enrollment funding application to receive top honors at the Georgia Virtual Government Summit in September 2021. Teams from across the agency collaborated early in the pandemic to quickly create and implement a new solution. The system now provides parents with an easy online approval process, provides high school and college counselors with more efficient course registration and real-time student status, eliminates paper applications for home study students, and reduces manual data entry and paper processing for our staff. In the application's first year, more than 48,000 students successfully registered and applied for funding for over 171,000 college courses.

To strengthen our workforce development efforts, we implemented a new employee recognition program, initiated a mentor program, and launched BizLibrary, a self-paced learning system. We opened a virtual suggestion box, and many great ideas have been shared and utilized.

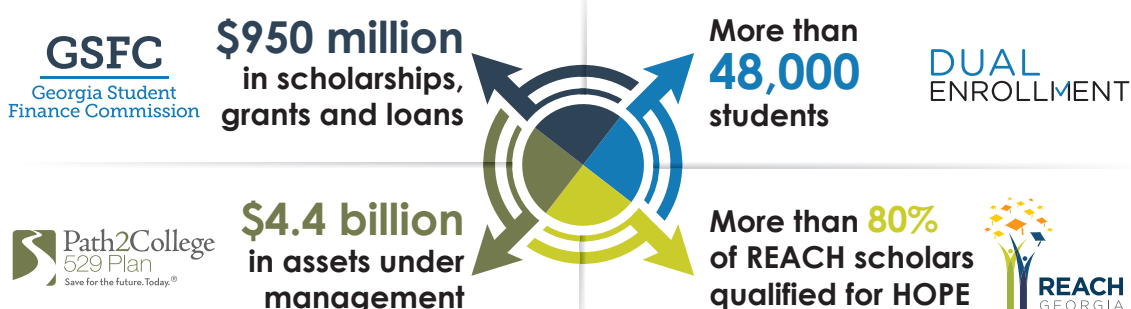
Our many achievements in Fiscal Year 2021 would not have been possible without the support we receive from our Board of Commissioners. Working with our education partners across the state, we look forward to the upcoming year of service to Georgians in their pursuit of academic achievement in higher education.

Respectfully,

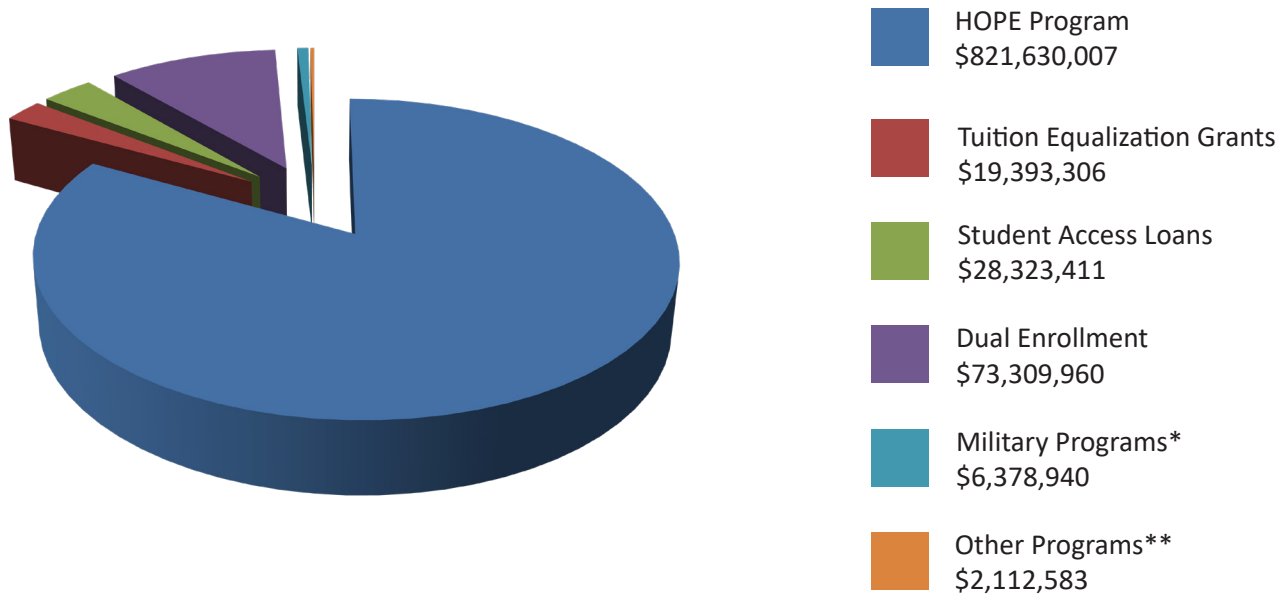
Lynne Riley
Lynne Riley

FISCAL YEAR 2021 HIGHLIGHTS

- ◆ GSFC administered more than **\$950 million in scholarships, grants, and loans** to Georgians to help pay for higher education expenses.
- ◆ More than **48,000 students** participated in **Dual Enrollment**, making the most of the opportunity to work toward obtaining a college credential while in high school.
- ◆ The **Path2College 529 Plan** achieved **\$4.4 billion in assets** under management in FY 2021.
- ◆ More than **80%** of the **287 REACH scholars** who graduated from high school also qualified for the HOPE Scholarship.



FISCAL YEAR 2021



GSFC Use of Funds for
Fiscal Year 2021:
\$951,148,205

* Military Programs include: Georgia Military College State Service Scholarship, Georgia National Guard Service Cancelable Loan Scholarship, Georgia HERO Scholarship, University of North Georgia Military Scholarship, University of North Georgia ROTC Grant, and University of North Georgia ROTC Grant for Future Officers.

** Other Programs include: Scholarship for Engineering Education, Georgia Public Safety Memorial Grant, REACH Georgia Scholarship, and John R. Justice Student Loan Repayment Program.

Figures in chart represent awards for FY 2021. The information in this display is presented only to show the general nature of the Georgia Student Finance Commission's business and does not represent its financial position nor conform to generally accepted accounting principles.

HOPE PROGRAM

2020-2021 in Detail

Program	Students	Awards
Zell Miller Scholarship		
Public Colleges*	32,643	\$274,740,011
Private Colleges	3,262	\$17,664,893
HOPE Scholarship		
Public Colleges*	102,341	\$433,172,808
Private Colleges	11,788	\$44,468,890
Zell Miller Grant	9,602	\$13,638,510
HOPE Career Grant	23,691	\$14,154,231
HOPE Grant	25,054	\$23,596,529
HOPE GED	390	\$194,134
2020-2021 Totals**	181,006	\$821,630,007

* University System of Georgia and Technical College System of Georgia institutions.

** 2020-2021 Totals for the HOPE Program are unduplicated. Students who received multiple awards and/or enrolled in more than one type of institution were only counted once.

ABOUT THE GEORGIA STUDENT FINANCE COMMISSION

The Georgia Student Finance Commission (GSFC) is the state's single education finance entity and is responsible for administering state and lottery-funded scholarship, grant, and student loan programs totaling nearly \$1 billion annually. Founded in 1965, GSFC strives to promote and increase access to education beyond high school for Georgians. In addition to providing awards to more than 247,000 students each year, GSFC also provides free financial aid and college planning counseling to students, parents, and community organizations across the state. To learn more about our programs and services or to find an Outreach Representative in your area, visit GAfutures.org or gsfc.georgia.gov, or call 1-800-505-GSFC (4732).

SERVICES & PROGRAMS

SERVICES

- ◆ FAFSA Completion
- ◆ Financial Literacy
- ◆ GAfutures.org
- ◆ K-12 and Postsecondary Outreach
- ◆ Loan Servicing
- ◆ State Financial Aid Information Services

PROGRAMS

- ◆ Dual Enrollment
- ◆ Georgia HERO Scholarship
- ◆ Georgia Military College State Service Scholarship
- ◆ Georgia National Guard Service Cancelable Loan Scholarship
- ◆ Georgia Public Safety Memorial Grant
- ◆ Georgia Veterinary Education Loan Repayment Program
- ◆ HOPE Career Grant
- ◆ HOPE GED Grant
- ◆ HOPE Grant
- ◆ HOPE Scholarship
- ◆ John R. Justice Program
- ◆ Path2College 529 Plan
- ◆ REACH Georgia Scholarship
- ◆ Scholarship for Engineering Education
- ◆ Student Access Loan
- ◆ Tuition Equalization Grant
- ◆ University of North Georgia Military Scholarship
- ◆ University of North Georgia ROTC Grant
- ◆ University of North Georgia ROTC Grant for Future Officers
- ◆ Zell Miller Grant
- ◆ Zell Miller Scholarship

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