

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 245,000 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

- ▶ Behavioral Health Professions Service Cancelable Loan
- ▶ Dual Enrollment
- ▶ Georgia College Completion Grant
- ▶ 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 High School Equivalency Grant
- ▶ HOPE Career Grant
- ▶ HOPE Grant
- ▶ HOPE Scholarship
- ▶ Inclusive Postsecondary Education Grant
- ▶ Path2College 529 Plan
- ▶ REACH Georgia Scholarship
- ▶ Scholarship for Engineering Education
- ▶ Student Access Loan
- ▶ Tuition Equalization Grant
- ▶ University of North Georgia Military Service Scholarship
- ▶ University of North Georgia ROTC Grant
- ▶ University of North Georgia ROTC Grant for Future Officers
- ▶ Zell Miller Grant
- ▶ Zell Miller Scholarship

BOARD OF COMMISSIONERS

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GSFC | Georgia Student Finance Commission

Annual Report
2024

MESSAGE FROM THE PRESIDENT

The Georgia Student Finance Commission (GSFC) made a significant impact on our state during the 2024 fiscal year. We distributed over \$1 billion in scholarships, grants, and loans to 267,782 Georgia students. We launched the new GEORGIA MATCH program, which has grown into one of the largest and most successful state-run direct admissions programs in the country. Significant milestones were reached in FY 2024 for the HOPE Scholarship program, as GSFC exceeded \$15 billion in award payments to over 2.1 million students since the inception of the program in 1993.

During the last year, we launched several new initiatives to help students pursue their higher education with the least out-of-pocket costs possible. In July 2024, we launched the new Accelerated Career Education (ACE) Grant. Similar to dual enrollment, the new ACE Grant allows high school students to receive funding to take courses for college credit at TCSG institutions.

In January 2024, our agency launched the new Behavioral Health Professionals Service Cancelable Loan Program. This service-cancelable loan program provides eligible Georgia graduate students with up to \$120,000 of service-cancelable loans that may be forgiven by serving in an eligible licensed behavioral health professional role in the state. Nearly \$1.5 million was awarded to 113 Georgia students in the initial year.

In May 2024, Georgia Highlands College hosted the GSFC Board of Commissioners and included the commissioners in a graduation ceremony. GSFC senior staff provided updates on agency programs, and the Board of Commissioners voted to approve the 2024-2025 program regulations.

On June 30, 2024, the Georgia Higher Education Assistance Corporation (GHEAC) was dissolved by the enactment of HB 985. On July 1, 2024, the new Georgia Education Savings Authority (GESA) was created by the enactment of SB 233. The Georgia Promise Scholarship program, Georgia's new K-12 school choice program, will be administered by GESA and students will be eligible to receive the new Georgia Promise Scholarship starting in July 2025.

On June 1, 2024, we celebrated the best and brightest in the Peach State by co-hosting the Governor's Valedictorian Reception with the Governor's Office at the Georgia State University Convocation Center. Students were recognized by Governor and First Lady Kemp, GSFC leadership, college presidents and mascots, and other state leaders.

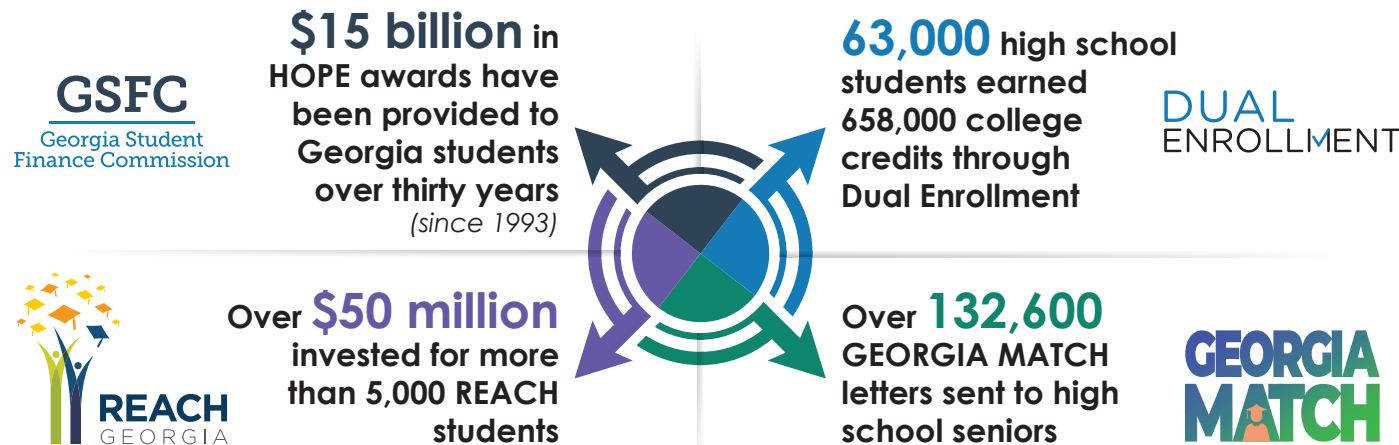
Our agency has continued investing in new technology to create additional resources for Georgia students. We enhanced the GEORGIA MATCH dashboard to allow students to submit their transcripts electronically after claiming their spot. We also expanded our text capabilities to remind students to complete the FAFSA, as well as redeveloped the Georgia Student Finance Application (GSFAPP) so that it may be completed online in a few minutes.

I am proud to serve with the dedicated professionals that make up the Student Finance team. Our achievements would not have been possible without the support we receive from our Board of Commissioners, and we are grateful for their leadership. We look forward to the opportunities in the upcoming year to collaborate with our education partners in Georgia and nationwide to support students in pursuing academic success in their higher education goals.

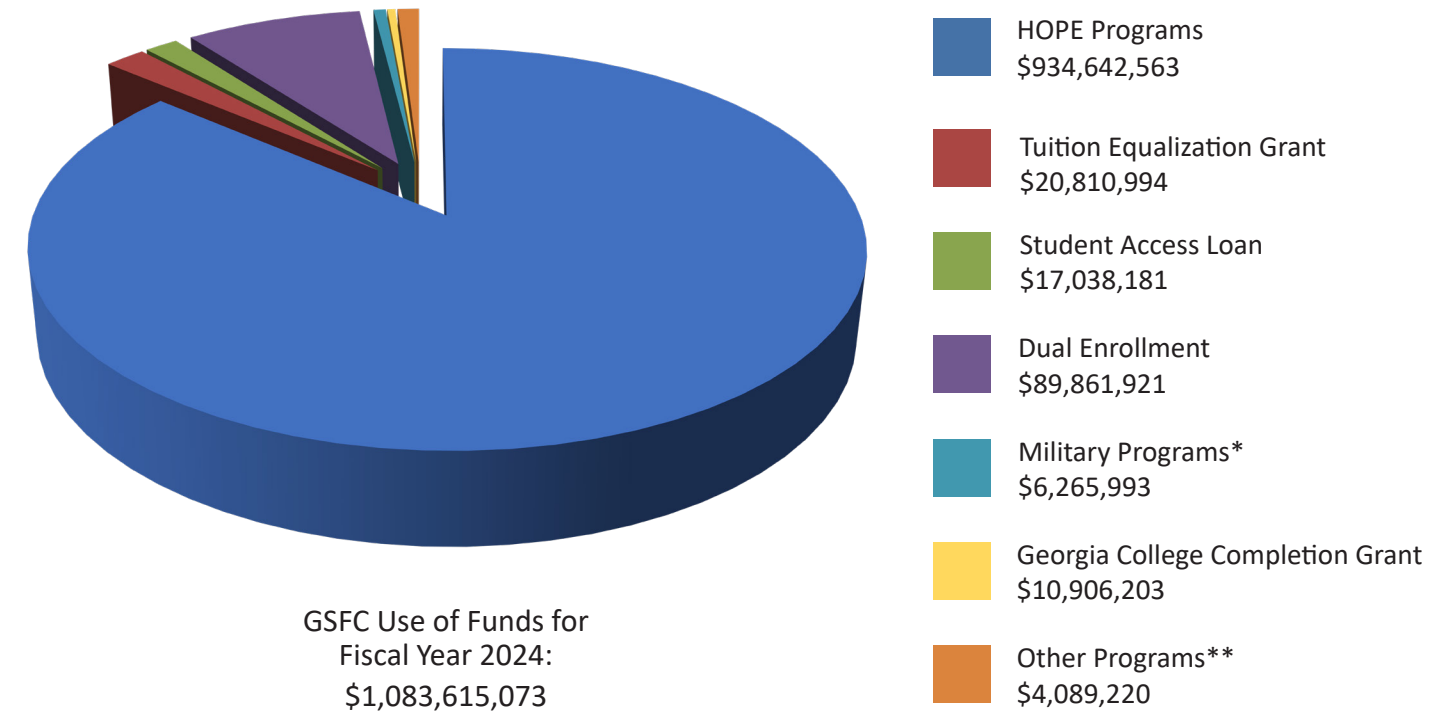
Respectfully,

 Lynne Riley

FISCAL YEAR 2024 HIGHLIGHTS



FISCAL YEAR 2024



* Military Programs include: Georgia Military College State Service Scholarship, Georgia National Guard Service Cancelable Loan Scholarship, HERO Scholarship, University of North Georgia Military Service Scholarship, University of North Georgia ROTC Grant, and University of North Georgia ROTC Grant for Future Officers.
 ** Other Programs include: Inclusive Postsecondary Education Grant, Scholarship for Engineering Education, Georgia Public Safety Memorial Grant, REACH, and the Georgia Veterinary Education Loan Repayment Program

Figures in chart represent awards for FY 2024. 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

Fiscal Year 2024 in Detail

Program	Students	Awards
Zell Miller Scholarship		
Public Colleges*	35,481	\$299,244,877
Private Colleges	3,300	\$18,747,651
HOPE Scholarship		
Public Colleges*	103,104	\$501,746,641
Private Colleges	11,679	\$51,800,455
Zell Miller Grant	10,175	\$14,354,392
HOPE Career Grant	26,261	\$16,378,972
HOPE Grant	26,304	\$32,178,795
HOPE High School Equivalency	1,462	\$190,780
2023-2024 Totals**	187,437	\$934,642,563

* University System of Georgia and Technical College System of Georgia institutions.
 ** 2023-2024 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.