

### Overview

The Georgia Student Finance Commission (GSFC) is one of the most successful state student aid operations in the nation. Founded in 1965 as the State Scholarship Commission, the agency's primary function was to provide and service educational loans.

Over the years, GSFC has become the administrator of more than twenty state- and lottery-funded scholarships, grants and service cancelable loan programs that ensure Georgians have an opportunity to access education beyond high school. In addition, GSFC provides free financial aid consultation to K-12, postsecondary institutions and community organizations across the state to help students and their families prepare to pay for college.

**Mission Statement:** Our mission is to promote and increase access to education beyond high school for Georgians.

**Vision Statement:** Our vision is to be the premier provider of student financial aid and educational services for Georgians.

**Entities:** The **Georgia Student Finance Commission (GSFC)** is the state agency that administers state- and lottery-funded scholarship and grant programs such as HOPE. GSFC was created by the General Assembly of the State of Georgia in 1980 as successor to the State Scholarship Commission.

The **Georgia Student Finance Authority (GSFA)** is the public corporation designated by state statute to originate and service Federal Family Education Loan Program (FFELP) loans as well as state- and lottery-funded service cancelable loans. GSFA was created in 1980 as successor to the Georgia Higher Education Assistance Authority, a public corporation created in 1969.

The **Georgia Higher Education Assistance Corporation (GHEAC)** is the state designated FFELP guarantor. GHEAC determines eligibility for FFELP student loans, assists lenders with minimizing loan defaults through default prevention and training programs, and default aversion activities. GHEAC was created as a public corporation in 1965 by the General Assembly of the State of Georgia.

The Governor appoints GSFC's president and the Board of Commissioners approves the appointee. The president also serves by law as the president of GSFA and GHEAC. The president is charged with implementing all administrative functions of the respective entities in accordance with governing state and federal laws and the rules, regulations, and policies prescribed by its board.

### Programs and Services

**HOPE:** Helping Outstanding Pupils Educationally - is Georgia's unique scholarship and grant program that rewards students with financial assistance in degree, diploma, and certificate programs at eligible in-state public and private colleges and public technical colleges.

**Zell Miller Scholarship:** A merit-based award available to Georgia residents with stringent academic requirements and a higher level of tuition assistance.

**REACH Georgia:** Realizing Educational Achievement Can Happen – is a needs-based mentoring and scholarship program providing promising students the support to graduate from high school and achieve postsecondary success.

**Path2College 529:** Georgia's official college saving plan provides tax-exempt saving for college and allows residents to deduct up to \$2,000 per year, per beneficiary on their state income taxes.

**Dual Enrollment:** Formerly known as Move On When Ready, this program provides funding for students at eligible high schools that are enrolled to take approved college-level coursework for credit towards both high school and college graduation requirements.

**HOPE Career Grant:** Formerly known as the Strategic Industries Workforce Development Grant (SIWDG), this grant provides assistance toward educational costs for certain high-demand certificate and diploma programs at eligible in-state public and private colleges and public technical colleges.

**Student Access Loan (SAL):** A one percent (1%) interest loan program designed to assist undergraduate students enrolled at a public, private or technical college or university who have a gap in meeting their educational costs.

**Georgia National Guard Service Cancelable Loan:** Established as an incentive for qualified men and women to join the Georgia National Guard and to retain skilled, productive citizens within the state.

### History

2016 – [GAfutures.org](http://GAfutures.org), a free online resource helping students and their families with tools and information to plan for, apply to and pay for college, is launched.

2015 – GSFC turns 50

2012 - Five school systems (Bulloch County, Dodge County, Douglas County, Quitman County and Rabun County) begin participation in Realizing Educational Achievement Can Happen (REACH), the state's first public-private, needs-based mentorship and scholarship program.

2012 - Path2College 529 marketing team moves operations to offices in Tucker.

2011 - The Zell Miller Scholarship is created, covering 100 percent of tuition for graduates with a 3.7 HOPE GPA and a qualifying SAT or ACT score.

2007 – The HOPE GPA for all Georgia high school graduates is calculated for the first time by GSFC.

2005 – Gacollege411.org launched as a mentor site.

2002 - Path2College, the state's official 529 college savings plan, is established.

2000 - In seven years, more than 500,000 students received financial assistance from HOPE, totaling nearly \$1 billion in awards.

1998 – Georgia ranks No. 1 among 50 states in academic-based student financial aid due to HOPE, according to a study by the [National Association of State Student Grant and Aid Programs](http://National Association of State Student Grant and Aid Programs).

1995 - Students who lose their HOPE scholarships are given a second chance.

1993 - The first HOPE Scholarship Award is awarded to a student at Gwinnett Technical College.

1992 - Helping Outstanding Pupils Educationally (HOPE) is created.

1983 - GSFC implements the PLUS Loan Program.

1980 - Georgia General Assembly creates the Georgia Student Finance Commission to succeed the State Scholarship Commission. The Georgia Student Finance Authority (GSFA), a nonprofit public corporation of the state, is created to succeed GHEAA.

1979 - \$22.5 million is guaranteed in student loans for Georgia residents, a 43 percent increase from the previous year's total.

1969 - The Georgia Student Finance Authority Act created the Georgia Higher Education Assistance Authority (GHEAA) to administer student loans, grants and scholarship programs.

1966 - The Georgia Legislature makes GHEAC an independent agency and the Board of Directors elects Dr. Donald Payton as Executive Director and Treasurer.

1965 - The General Assembly creates the State Scholarship Commission to assist with Georgia's student aid efforts. At the same time, the Assembly creates the Georgia Higher Education Assistance Corporation (GHEAC) to guarantee student loans.